



Grace Enterprises

Annual Report 2023

For the period 1 January 2023 to 31 December 2023

Registered charity number: 1189538

Company number: 12579103





Transforming lives through supportive employment in our sustainable businesses



We started Grace Enterprises in 2017 to tackle one of the biggest challenges in our society: long-term unemployment. It has a detrimental effect on individuals, their families and our communities, and it is an even greater challenge for those who experience multiple barriers to work due to adverse life events.

By running social enterprises which employ and support people who would otherwise struggle to find and keep a job, we are making a positive impact on those individual lives and to society at large.

2023 has been another year of growth for us, with the launch of our third social enterprise and hitting the milestone of 100 people employed to date. We also provided 25% more hours of real Living Wage work than in the previous year.

We are looking forward to further growth in the year ahead, and to playing our part in seeing our employees living life to the full.

Matt Parfitt

Founder & CEO



CONTENTS

04. TRUSTEES' ANNUAL REPORT

04. CHARITABLE OBJECTIVES

05. OUR BUSINESSES

06. BARRIERS TO WORK

07. EMPLOYEE JOURNEY

08. EMPLOYMENT OVERVIEW

09. SUPPORTIVE EMPLOYMENT

12. 2023 FOCUS

16. THE FUTURE

17. FUNDERS & PARTNERS

18. STRUCTURE, GOVERNANCE & MANAGEMENT

19. TRUSTEE RESPONSIBILITIES

20. FINANCIAL REVIEW

21. INDEPENDENT EXAMINER'S REPORT

22. ACCOUNTS

40. LEGAL & ADMINISTRATIVE

TRUSTEES' ANNUAL REPORT

Charitable Objectives

Grace Enterprises works for the **relief of unemployment** for the public benefit in the United Kingdom by:

- establishing and supporting **subsidiary companies** to provide **ethical employment opportunities** for the long-term unemployed and others facing barriers to work
- providing assistance to individuals seeking employment and **ongoing support** to those who we employ
- **influencing public policy** and social attitudes towards the long-term unemployed and advocating the benefits of supportive employment



THE GRACE ENTERPRISES BUSINESSES

We run diverse businesses to create a variety of job opportunities to suit different people.

These businesses have the same ethos:

- **employing people with barriers to work**
- **paying the Real Living Wage**
- **providing holistic support**





BARRIERS TO WORK

BARRIERS EXPERIENCED BY OUR TEAM

12%



Alcoholism

28%



English as a second language

13%



Domestic Violence

17%



Drug misuse



24%



Homelessness

17%



In trouble with the police

11%

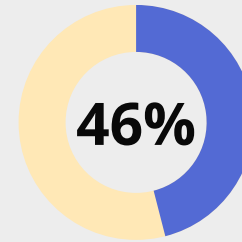


Learning difficulties

14%



Refugees



OF EMPLOYEES
SUFFER WITH
MENTAL HEALTH
ISSUES

“If it wasn't for this job I'd be back where I was - doing drugs or in prison”

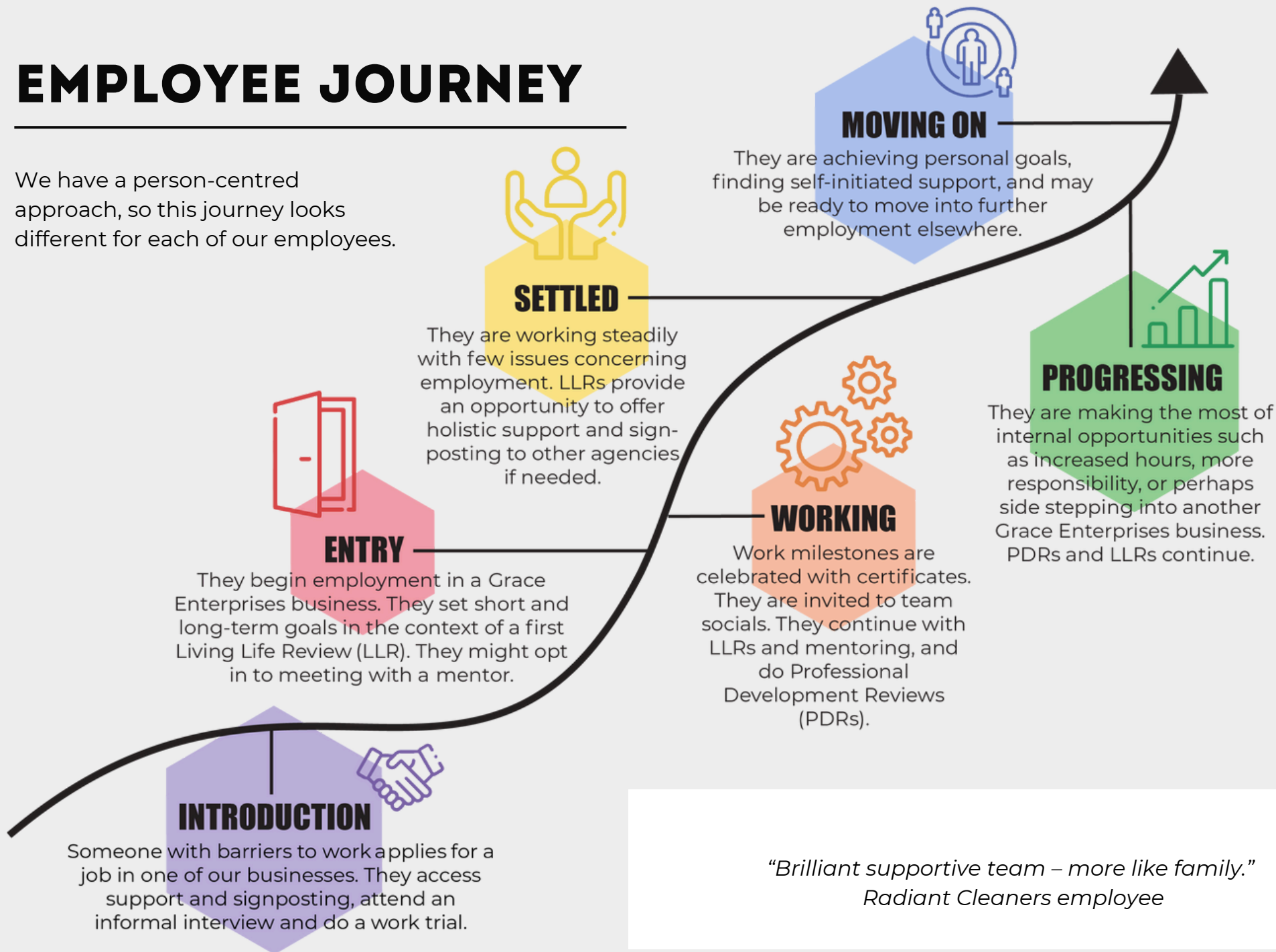
40%

HAD BEEN
UNEMPLOYED FOR
1 YEAR OR MORE



EMPLOYEE JOURNEY

We have a person-centred approach, so this journey looks different for each of our employees.



*"Brilliant supportive team – more like family."
Radiant Cleaners employee*



EMPLOYMENT OVERVIEW

Our employees are at the heart of Grace Enterprises.

Since we began, **109 people** have been employed across our social enterprises (as of December 2023).

Our businesses require balanced teams to be able to operate successfully, but we track barriers to ensure that we are meeting our charitable objectives.

47%

Had major
barriers to
work

31%

Had minor
barriers or
needed a
supportive
employer

22%

Did not have
barriers to
work

Each of our employees has different needs and goals. For some, a job in a Grace Enterprises business provides the long-term stability they need. For others, we are a stepping stone to further employment or training.



Employment statistics across Grace Enterprises, from the launch in 2017 to December 2023.

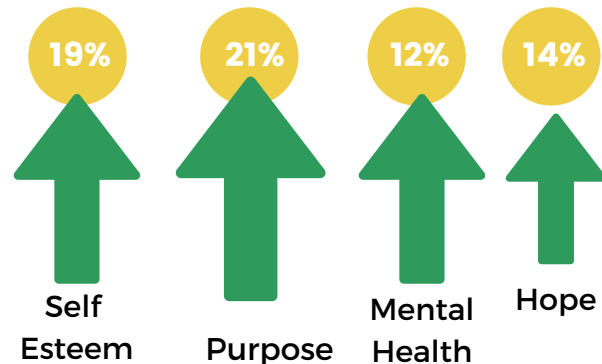


LIVING LIFE INDEX

We have developed the Living Life Index (LLI) to enable us to effectively support employees throughout their time with us. This is one way we ensure that those with barriers to work are able to thrive holistically and move forward in their lives.

In regular one-to-one Living Life Reviews, we ask employees to reflect on how they currently feel about each of the twelve factors.

Apart from in finances (+22%), we see the most significant increases in the areas of Purpose, Self Esteem, Hope, and Mental Health.





THE LIVING LIFE INDEX HELPS US TO:

Facilitate transformation through a process of reflection and action-planning, and providing a context to offer relevant advice and guidance.

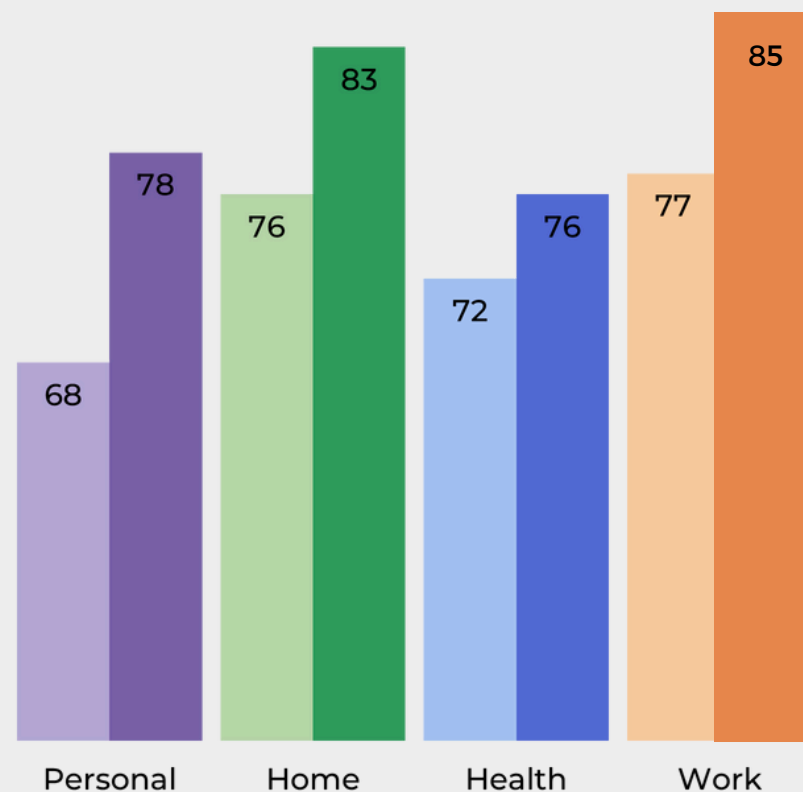
Monitor transformation by enabling us to measure and assess the change in employee's lives so that we can demonstrate our social impact.

Increase our effectiveness at transformation by showing us which aspects of life are tending to hold our employees back, providing insights that help us improve our employment model.



We tend to see improvement when comparing employees' numbers from the start of their employment with their latest review.

IMPACT OF EMPLOYMENT WITH GRACE ENTERPRISES



*Collated LLI scores for all employees, grouped by domain.
Pale = average % of first LLI scores in the domain.
Dark = average % of most recent LLI scores in the domain.*

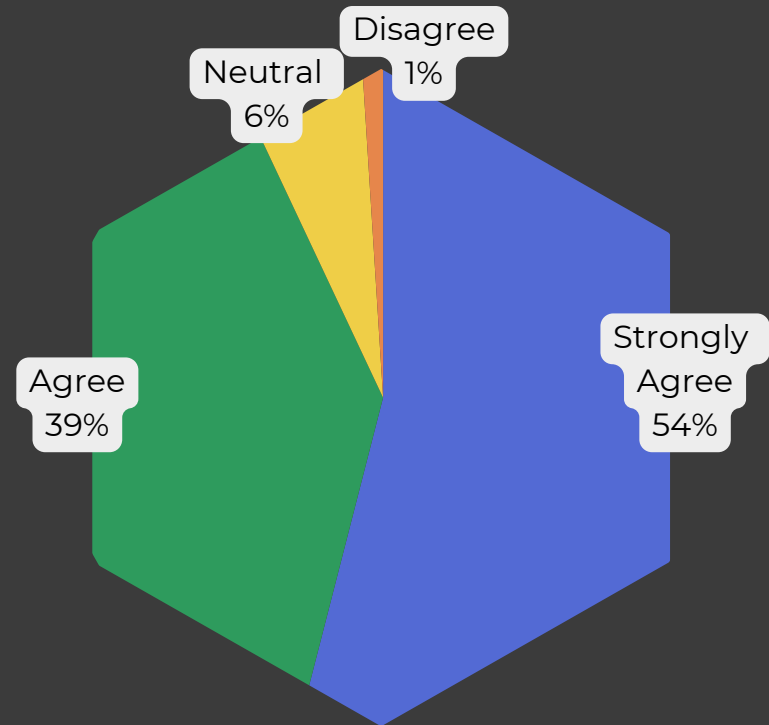
Each of the twelve factors is self-scored out of 10 by employees, and average percentages are used for evaluation purposes.



EMPLOYEE ATTRIBUTION

While external factors have both positive and negative effects on our employees' lives and wellbeing, 93% of our team agree that working for a Grace Enterprises business has a positive effect on their life.

PERCENTAGE OF EMPLOYEES WHO CONSIDER EMPLOYMENT WITH GRACE ENTERPRISES BENEFICIAL



MENTORING

To complement the support given within work, we have a team of voluntary mentors who offer additional 1:1 encouragement and support to those who opt in to our mentoring programme.

10 employees met regularly
with a mentor in 2023

"I can't believe the support I've had. That is more important to me than the job to be honest. It's good to have something to do with my time but the way I was supported through my relapse was amazing. I never thought I'd still have a job after that." Radiant Cleaners employee



2023 FOCUS

IN 2023 WE PROVIDED EMPLOYMENT TO 61 PEOPLE

25 were new employees



36 continued working from the previous years



6 of the new starters were Ukrainian refugees, who often face language barriers when looking for work in the UK, as well as overcoming the trauma of having had to leave a war zone.

***"Thank you! I'm feeling better when I start to work."
Radiant Cleaners employee from Ukraine, December 2023***





RADIANT CLEANERS – 2023 HIGHLIGHTS

✓ LIFE-CHANGING CLEANING

Radiant Cleaners was the first Grace Enterprises business, launched back in 2017. It grew by 16% (in terms of hours of cleaning done) in 2023.

OUR TEAM LOVE:

🕒 **Consistent Hours**

📅 **Regular Routine**

🌱 **Opportunities for Growth**

16500

hours of real Living Wage work

30

employees at
Dec 2023

Dean* was referred to us by a local drug and alcohol service – he had maintained recovery for over two years and was keen to get back to work. He'd been unemployed for years and believed no-one would ever employ him again due to his background. Dean wanted a reason to get out of the house each day and to be a good role model to his young son. He needed an understanding and supportive employer to give him a chance.

Dean has gone from strength to strength at Radiant Cleaners, increasing his hours and gaining additional work alongside his cleaning. He has continued working with us for two years despite having some significant health issues.

"I hate to think what my life would have been like for the last two years without this job! It's not about the money or the hours. When someone asks me "What do you do?" I can say "I work, I'm a cleaner" instead of having nothing to say."

Dean has seen his relationships, autonomy and purpose improve since starting work. He decided to begin meeting with a mentor which has already improved his confidence and is helping him to overcome some social anxiety.

** name changed for privacy*



JUBILEE EVENTS – 2023 HIGHLIGHTS

✓ LIFE-CHANGING EVENTS

Jubilee Events provides marquee hire and events services. It was launched in January 2022, and sales increased by 36% in 2023.

OUR TEAM LOVE:

 **Team Context**

 **Seeing New Places**

 **Satisfying Work**

630

hours of real Living Wage work

7

employees at Dec 2023

Ben* was a regular volunteer at the Grace Church food bank but had experienced various barriers to paid work, including complex mental health challenges. With support and encouragement, Ben joined the Jubilee Events team in 2022, and now also works for Radiant Cleaners.

The team dynamics and practical logistics have been challenging at times but Ben is continuing to develop his insight and ability to communicate well with the wider team.

Ben has now been working for 18 months and has seen his self-esteem and work skills grow in that time.

"I love working for Jubilee Events, it's helped me so much with getting back into work - something that looked far away a year ago. It's allowing us all to build friendships by helping each other grow to become our best."

** name changed for privacy*



HALF THE STORY – 2023 HIGHLIGHTS

✓ LIFE-CHANGING BISCUITS

Half the Story was developed in partnership with Green Pastures, a housing charity. It was launched in July 2023.

OUR TEAM LOVE:

- ✓ **Safe Environment**
- ⚙️ **Learning New Skills**
- 🤝 **Working Together**

1500

hours of real Living Wage work

9

employees at Dec 2023

Kat came to the UK from Ukraine due to the war. She was able to stay with a distant relative but struggled to find meaningful work. Back home in Ukraine she had been working as an architect but found herself simultaneously overqualified and under-experienced here:

"I needed a job and a safe place to come to my senses from all those unexpected changes. I heard about Grace Enterprises as a company that cares about people. And now I see that it is so. People are treated as people and not as a resource."

Finding a job can be a very mentally challenging task. This creates a closed circle: mental problems and anxiety did not allow me to present my capabilities in the labour market fully, and the lack of work creates greater pressure on my mental state. And Half of the Story broke that circle for me."

Kat has proven to be an invaluable member of the team and has been promoted to Bakery Supervisor. The job is helping her move towards her long-term goal of working in the field of architecture.



THE FUTURE

Over the next year we aim to:

- Develop our wider influence across society, in partnership with other organisations
- Grow our businesses, particularly Half the Story, to create more employment opportunities and more hours of work
- Strengthen our people-related processes to continually improve the experience for our employees

Looking further ahead, we plan to continue launching new businesses to provide more jobs and see more lives changed.



**“Next year I would like more hours of work”
Radiant Cleaners employee, December 2023**



FUNDERS & PARTNERS

Funders

We are so grateful to all the individual donors and organisations who support our ongoing work.

Some of our funders include:



Key Partners

Grace Enterprises was launched by **Grace Church Nottingham** in 2017. They continue to provide invaluable support in a range of ways.



Our latest business, Half the Story, is a joint venture with **Green Pastures**, a homelessness charity. Their wider support has been highly significant.



We are proud to partner with the **Living Wage Foundation**, paying the real Living Wage across all our businesses.



Our businesses are all registered social enterprises, and we are grateful for the influential work done by **Social Enterprise UK**, who do so much to champion social value and a fairer world.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

Phil Collinge

Graham Bowpitt

Loyin Olutu-Umoren

Selina Lee

Duncan Miller

Jeremy Dykes



Nature of governing document:

Grace Enterprises was incorporated as a company limited by guarantee (England & Wales) on 29 April 2020 (registration number 12579103) and is governed by its Articles of Association. This company is registered with the Charity Commission in England and Wales under reference 1189538, with the registration completed on 18 May 2020. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Small companies provision statement:

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Relationships with related parties:

The charity wholly-owns two trading companies called Radiant Cleaners Limited (company # 11074139) and Jubilee Events Limited (company # 13708047). Both companies are registered Social Enterprise and have an asset-lock in place so that all profits will be re-invested in the company or gifted to Grace Enterprises. The charity also holds 50% of the voting rights in Half the Story LLP (company # OC448940).

Objectives and activities:

Activities undertaken to further public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

TRUSTEE RESPONSIBILITIES

The Trustees (who are also the directors of Grace Enterprises Nottingham Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the 'going concern' basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

FINANCIAL REVIEW

Financial Outcome & Reserves

For the 12 month period ending on 31 December 2023, Grace Enterprises had a surplus of £16,969 (deficit of £20,011 for the 16 month financial period ended 31 December 2022).

This resulted in funds carried forward of £32,560 (31 December 2022: £15,591).

Of the reserves held at period end, £32,560 were unrestricted in nature.

Financial Summary

Grace Enterprises' principal source of funds comes through management fees from its trading subsidiaries. This is supplemented by grants from trusts and foundations, and monthly support from independent donors.

The main expenditure includes salaries and the provision of holistic support for our beneficiaries.

Reserves Policy

The Trust aims to hold Reserves (unrestricted liquid assets that are not designated to any other purpose apart from as a reserve fund) that equate to between 3 and 6 months of the Charity's salaries and fixed costs.

The Trustees believe that 3 months is the correct minimum level of reserves to protect the charity, and those who benefit from it, from the effects of the most likely financial risks. The Trustees have reached this conclusion because it would enable employees to be made redundant, paying them for their notice period and any Statutory Redundancy Pay to which they were entitled. Reduced operations could then be maintained by volunteers. The Trustees believe that 6 months is the correct maximum level of reserves, because if more were held, this would unnecessarily tie up donors' money.

At 31 December 2023 the reserves were slightly below the lower limit, so the Trustees have approved budgets which would restore reserves to the level dictated by the policy in the next financial year.

The Trustees monitor the level of the Trust's Reserves on a bi-monthly basis. The Trustees review the Reserves Policy on an annual basis and whenever a major change is made to the Risk Register.

Approval & Authorisation

This report was approved and authorised for issue by the Board of Trustees on 7 May 2024 and signed on its behalf by:

DocuSigned by:
Phil Collinge
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Phil Collinge
Chair of Trustees



INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of Grace Enterprises Nottingham Limited (charity number 1189538, company number 12579103) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

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John O'Brien MSc, FAIA, FCCA, FCIE

Date: 7 May 2024

Community Accounting Plus, Units 1 & 2, North West
41 Talbot Street, Nottingham, NG1 5GL



ACCOUNTS

Statement of financial activities

Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses

For the year ended 31 December 2023 (16 month period to 31 December 2022)

	Note	Unrestricted funds (£)	Total 2023 (£)	Total 2022 (£)
Income and Endowments from:				
Donations and legacies	2	102,733	102,733	93,719
Charitable activities	3	77,588	77,588	109,900
Other income	5	473	473	-
Total income		180,794	180,794	203,619
Expenditure on:				
Charitable activities	6	(163,825)	(163,825)	(223,630)
Total expenditure		(163,825)	(163,825)	(223,630)
Net income/(expenditure)		16,969	16,969	(20,011)
Net movement in funds		16,969	16,969	(20,011)
Reconciliation of funds				
Total funds brought forward		15,591	15,591	35,602
Total funds carried forward	12	32,560	32,560	15,591

ACCOUNTS

Statement of financial activities

Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses

Figures for the previous accounting period (16 months to 31 December 2022), included for comparative purposes.

	Note	Unrestricted funds 2022 (£)	Restricted funds 2022 (£)	Total 2022 (£)
Income and Endowments from:				
Donations and legacies	2	93,719	-	93,719
Charitable activities	3	48,900	61,000	109,900
Other income	5	-	-	-
Total income		142,619	61,000	203,619
Expenditure on:				
Charitable activities	6	(162,630)	(61,000)	(223,630)
Total expenditure		(162,630)	(61,000)	(223,630)
Net income/(expenditure)		(20,011)	-	(20,011)
Net movement in funds		(20,011)	-	(20,011)
Reconciliation of funds				
Total funds brought forward		35,602	-	35,602
Total funds carried forward	12	15,591	-	15,591



ACCOUNTS

Balance sheet

As at 31 December 2023

Company number: 12579103

	Note	2023 (£)	2022 (£)
Fixed assets			
Investments	8	2	2
Current assets			
Debtors	9	30,736	1,277
Cash at bank and in hand		32,187	26,356
		62,923	27,633
Creditors: Amounts falling due within one year	10	(29,365)	(12,044)
Net current assets		33,558	15,589
Total assets less current liabilities		33,560	15,591
Creditors: Amounts falling due after more than one year	11	(1,000)	-
Net assets		32,560	15,591
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		32,560	15,591
Total funds	12	32,560	15,591



ACCOUNTS

Balance sheet continued

Company number: 12579103

As at 31 December 2023

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 22-39 were approved by the trustees, and authorised for issue on 7 May 2024 and signed on their behalf by:

DocuSigned by:

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Phil Collinge
Chair of Trustees

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

1 Accounting Policies

Accounting period

The accounts are drawn up for the twelve month period ended 31 December 2023, with comparatives for the 16 month period ended 31 December 2022.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Grace Enterprises Nottingham Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional currency of the charity is GBP and amounts in the financial statements are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments are measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and for which the fair value cannot otherwise be measured reliably.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Pensions and other post-retirement obligations

The charity operates a defined contribution pension scheme, which is a pension plan under which fixed contributions are paid into a pension fund. The charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

2 Income from donations and legacies

	Unrestricted funds General (£)	Total 2023 (£)	Total 2022 (£)
Donations and legacies;			
Donations from companies, trusts and similar proceeds	29,236	29,236	-
Donations from individuals	13,897	13,897	37,219
Grants, including capital grants;			
Grants from other charities	59,600	59,600	56,500
	102,733	102,733	93,719

3 Income from charitable activities

	Unrestricted funds General (£)	Total 2023 (£)	Total 2022 (£)
Management fees	77,588	77,588	48,900
Donations	-	-	61,000
	77,588	77,588	109,900



ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

4 Grants & donations

	Unrestricted Funds (£)	Restricted Funds	Total (£)
Bulldog Trust (The Fore)	17,000	-	17,000
The Bishop Radford Trust	20,000	-	20,000
The Trusted Executive Foundation	10,000	-	10,000
Cornerstone	5,000	-	5,000
Green Pastures	29,236	-	29,236
Governance Ministries	3,600	-	3,600
British Council of Offices	2,500	-	2,500
Regular giving	6,119	-	6,119
Sundry donations & gift aid	7,778	-	7,778
NG Church Network	1,500	-	1,500
	102,733	-	102,733

5 Other income

	Unrestricted Funds General (£)	Total 2023 (£)	Total 2022 (£)
Gift aid from trading subsidiary	473	473	-
	473	473	-



ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

6 Expenditure on charitable activities

	Unrestricted Funds General (£)	Total 2023 (£)	Total 2022 (£)
Staff costs	130,257	130,257	132,079
Other direct costs and support to organisations	-	-	64,641
Rent	12,600	12,600	8,000
Business development & travel	6,046	6,046	11,368
Support costs	14,922	14,922	7,542
	163,825	163,825	223,630

Support costs include:

Accountancy support	9,159	1,646
IT costs	771	1,246
Subscriptions	1,474	1,119
Governance	1,431	1,515
Other	2,087	2,016
	14,922	7,542

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

7 Staff Costs

The aggregate payroll costs were as follows:

	Total 2023 (£)	Total 2022 (£)
Staff costs during the year were:		
Wages and salaries	127,487	122,770
Social security costs	154	7,008
Pension costs	2,616	2,301
	130,257	132,079

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023	2022
Average numbers of employees	6	5

Social security costs appear significantly lower than before due to a catch up of Employer's Allowance being applied in the period.

Contributions to the employee pension schemes for the year totalled £2,616 (2022: £2,301).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £47,534 (2022: £58,556).

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

8 Fixed asset investments

Shares in group undertakings and participating interests:

	Subsidiary Undertakings (£)	Total (£)
Cost		
At 1 January 2023	2	2
At 31 December 2023	2	2
Net book value		
At 31 December 2023	2	2
At 31 December 2022	2	2

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital or voting rights are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and / or shares held	
Subsidiary Undertakings			2023	2022
Radiant Cleaners Ltd	England & Wales	Ordinary share	100%	100%
Jubilee Events Ltd	England & Wales	Ordinary share	100%	100%
Joint Ventures			2023	2022
Half the Story LLP	England & Wales	Designated Member	50%	-



ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

Subsidiaries

The above investments reflects a 100% holding in the ordinary share capital of Radiant Cleaners Limited (company number: 11074139) and Jubilee Events Limited (company number: 13708047). Both have their registered office as 1 Castle Boulevard, Nottingham, NG7 1FT.

Grace Enterprises Nottingham Limited is exempt from producing consolidated financial statements as the consolidated income figure across the group is below £1m

The principal activity of Radiant Cleaners is to see lives transformed through supportive employment, using commercial cleaning as the particular vehicle.

The principal activity of Jubilee Events is to see lives transformed through supportive employment, using marquee hire and event management as the particular vehicle.

The profit for the financial period for Jubilee Events was £1,364 (2022: £598) and the capital & reserves at the end of the period was £1,963 (2022: £599).

The profit for the financial period for Radiant Cleaners was £3,420 (2022: £(11,001)) and the capital & reserves at the end of the period was £6,246 (2022: £2,826).

Joint Ventures

Grace Enterprises Nottingham Limited is a Designated Member of Half the Story LLP (company number: OC448940), holding 50% of the voting rights. Its registered office is 1 Castle Boulevard, Nottingham, NG7 1FT.

The principal activity of Half the Story is to see lives transformed through supportive employment, using biscuit baking as the particular vehicle.

Half the Story was incorporated on 4 September 2023, and it has not yet had a full financial period. The capital & reserves at 31 December 2023 was (£66,927), which includes £68,859 due to GP Biscuits, the other Designated Member of the LLP (2022: N/A).

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

	2023 (£)	2022 (£)
9 Debtors		
Trade debtors	8,385	-
Due from group undertakings	21,473	-
Prepayments	878	1,277
	30,736	1,277
10 Creditors: amounts falling due within one year		
Trade creditors	1,353	2,735
Other loans	12,000	-
Other taxation and social security	3,031	5,977
Other creditors	1,833	2
Due to group undertakings	6,000	-
Accruals	5,148	3,330
	29,365	12,044
11 Creditors: amounts falling due after one year		
Other loans	1,000	-

Other loans

Included in other loans is an amount due to Green Pastures CBS with a carrying amount of £13,000 (2002: £Nil), denominated in Sterling with a nominal interest rate of 0%. The final instalment is due on 1 January 2025. Repayment is by monthly instalments of £1,000 for 20 months from June 2023.

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

12 Funds

2023	Balance at 1 January 2023 (£)	Incoming resources (£)	Resources expended (£)	Balance at 31 December 2023 (£)
Unrestricted funds				
<i>General</i>				
General fund	15,591	180,794	(163,825)	32,560
2022	Balance at 1 September 2021 (£)	Incoming resources (£)	Resources expended (£)	Balance at 31 December 2022 (£)
Unrestricted funds				
<i>General</i>				
General fund	35,602	142,619	(162,630)	15,591
<i>Restricted</i>				
Jubilee Events	-	61,000	(61,000)	-
Total funds	35,602	203,619	(223,630)	15,591

The specific purposes for which the funds are to be applied are as follows:
In 2022 the restricted fund was to support the set up of Jubilee Events.



ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

13 Analysis of net assets between funds

2023	Unrestricted Funds General (£)	Total Funds 2023 (£)
Fixed asset investments	2	2
Current assets	62,923	62,923
Current liabilities	(29,365)	(29,365)
Creditors over 1 year	(1,000)	(1,000)
Total net assets	32,560	32,560

2022	Unrestricted Funds General (£)	Total Funds 2022 (£)
Fixed asset investments	2	2
Current assets	27,633	27,633
Current liabilities	(12,044)	(12,044)
Total net assets	15,591	15,591

ACCOUNTS

Notes to the financial statements
For the year ended 31 December 2023

14 Fees Payable to Independent Examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2023 (£)	2022 (£)
Independent Examination	1,080	900
	1,080	900

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

17 Related party transactions

There were no related party transactions in the year.



LEGAL & ADMINISTRATIVE INFORMATION

Trustees

Phil Collinge
Duncan Miller
Jeremy Dykes
Graham Bowpitt
Selina Lee
Loyin Olotu-Umoren

CEO

Matt Parfitt

Charity Number

1189538

Company Number

12579103

Registered Address

The Ministry
1 Castle Boulevard
Nottingham
NG7 1FT

Accountants

Beehive
The Barn, Kings Newton Hall
Main Street
Kings Newton
DE73 8BX

Independent Examiner

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CA Plus
Units 1 & 2 North West
41 Talbot Street
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Registered charity number: 1189538

Company number: 12579103

