Grace Church Waterloo
36 Hadrian Way, Corfe Mullen, Wimborne, Dorset, BH21 3XF
Charity Registration Number: 1193086

Grace Church Waterloo

Annual Report and Financial Statements

For the Period Ended 31 December 2023

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Annual Report and Financial Statements

Contents	Page
Trustees' report	3
Receipts and Payments Account	6
Statement of Assets and Liabilities	7

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2023

The Trustees present their Annual Report and Financial Statements for the period ended 31 December 2023.

Objectives and Activities

The principal purposes of the Charity are:

the advancement of the Christian faith in accordance with the Basis of Faith, primarily, but not exclusively, within Poole and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life; provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time.

Main Activities and Achievements

Grace Church Waterloo, established to advance the Christian faith within the local community, has been serving the Waterloo Estate in Poole since 2015. The church originally held meetings at the Waterloo Youth Centre while supporting the Youth Club provision under the Poole Borough Council, now Bournemouth Christchurch Poole (BCP) Council. In November 2021, after the Youth Centre was closed for demolition, Grace Church relocated to the Hillbourne and District Community Centre.

At the request of the BCP Council's Communities Team, Grace Church members played a key role in managing the Hillbourne and District Community Centre, ensuring its continued operation during the challenging period of COVID-19 restrictions. This demonstrated the church's commitment to supporting the wider community in difficult times.

In late 2022, a change in staff at the Hillbourne Social Club, with whom the church shared facilities, resulted in instances of religious discrimination. Due to ongoing challenges and hostility, it became untenable for Grace Church to continue meeting there.

In February 2023, following the resignation of Cllr Drew Mellor as leader of BCP Council, a previously agreed £250,000 commitment to develop the site for church and youth services was withdrawn. This heightened the difficulties faced by Grace Church at the time.

Although Hillbourne Primary School initially offered a meeting space, the application was later rejected by the Academy Trust. As a result, the church relocated to Waterloo Social Club, just off the estate, though storage limitations forced us to store church equipment elsewhere. The leadership team agreed that this venue would be a temporary solution.

Despite these challenges, Grace Church successfully resumed weekly worship services at the Waterloo Social Club, promoting Christian faith within the community. Additionally, we launched a weekly in-person prayer meeting and Bible study, which saw increased attendance, particularly from those previously unable to participate online.

Grace Church continued its charitable initiatives, awarding cold-weather grants to support the elderly and vulnerable during the winter months. In addition, we provided financial assistance to families in hardship, in collaboration with Social Services, to aid them during times of need.

In summary, while the church faced significant challenges in early 2023, it has emerged resilient, continuing to grow its mission and serve the local community. Grace Church remains dedicated to advancing the Christian faith, supporting those in need, and fostering a spirit of fellowship.

Guidance from the Charity Commission on public benefit.

In the planning of our activities, the elders and trustees of Grace Church have kept in mind the Charity Commission's guidance on public benefit at our meetings.

Financial Review

At the end of the year, Grace Church Waterloo made a surplus of £13,693.64 and so the total funds stand at £74,492.56.

Policy on Reserves

The Trustees will consider the level of reserves that is prudent for the Church to have when agreeing the annual budget. The trustees made a decision in 2022 to remunerate the Pastor of Grace Church Waterloo at an annual rate of £6000 per annum subject to review. The trustees are also still looking at the possibility of moving from rented accommodation to a permanent location, and therefore increased the reserve from £5000 to £25000 when the budget was set in 2023. This will be reviewed again when the budget is set in 2024 and regard will be given to varying factors and any change in circumstances.

Consideration will be given to future strategy, and any other significant factors that should be taken into account were the Church to close or relocate.

The Church also maintains a separate savings fund which is held in a separate bank account and a separate cash book is maintained for this. All receipts which are designated to be for the savings fund are deposited into this account.

Going Concern

At the time of approving the financial statement the trustees have a reasonable expectation that the support of the Church's bankers and Church congregation will ensure the Church has adequate resource to continue in operational existence of the foreseeable future.

Structure Governance and Management

Legal structure of the charity

The church is a Charitable Incorporated Organisation, which was registered with the Charity Commission in England & Wales on 12 January 2021. The governing document is a written constitution dated 12 January 2021. The church was previously a Charitable Unincorporated Association and the two merged on 29 April 2021 and all assets and liabilities were transferred to the new CIO.

The methods used to recruit and appoint new charity trustees.

Primarily, the Trustees are those that hold the Church Offices identified in Sections 9 & 10 of the Constitution. New Pastors/Elders should be identified by the current Eldership and presented to the Church for their affirmation. Elders and Pastors will require a 75% majority of the members present and voting at a Church Business Meeting in order to be appointed.

In addition to this the Trustees added some additional rules for recruitment of trustees. Whilst adding broader scope to the role of trustee, the rules seek to maintain the fidelity of the role of trustee, as laid out in the constitution, as far as possible.

Reference and Administrative

Details

Legal name of the Charity	Grace Church Waterloo
Registered charity number	1193086
Charity's Principal address	36 Hadrian Way Corfe Mullen Wimborne BH21 3XF

Grace Church Waterloo

36 Hadrian Way, Corfe Mullen, Wimborne, Dorset, BH21 3XF

Charity Registration Number: 1193086

Trustees

The trustees who served during the year and until the date this report was signed were as follows:

Rev. Stephen Utley
Mr. Alan Pike
Mr. Michael Nash

Bankers	Barclays Bank PLC Leicester, LE87 2BB.
Solicitors	Edward Connor Solicitors 10 The Point, Market Harborough, LE16 7QU.
Independent Examiner	Martin Arthur FMAAT, FFA, FIPA, FFTA, MIH, ACIE Unit 2A The Courtyard Craft Centre, Huntick Road Lytchett Minster, Poole, Dorset BH16 6BA

The trustees declare that they have approved the trustees' report above
Signed on behalf of the charity's trustees on 27 September 2023

STEPHEN UTLEY

Grace Church Waterloo

36 Hadrian Way, Corfe Mullen, Wimborne, Dorset, BH21 3XF

Charity Registration Number: 1193086

FINANCIAL STATEMENT FOR THE PERIOD 12 JANUARY 31 DECEMBER 2023

RECEIPTS AND PAYMENTS ACCOUNT				
	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
RECEIPTS				
General Offerings	£ 19,038	£ -	£ 19,038	£ 20,201
Covenant and Gift Aid	£ 7,392	£ -	£ 7,392	£ -
Interest Received	£ 286	£ -	£ 286	£ 29
Gifts	£ -	£ -	£ -	£
Grants	£ -	£ -	£ -	£ -
Legacies	£ -	£ -	£ -	£ -
INCOME	£ 26,716	£ -	£ 26,716	£ 20,230
PAYMENTS				
Ministerial Expenses / Conferences / Honorariums	£ 6,560	£ -	£ 6,560	£ 620
Evangelistic Activities	£ 186	£ -	£ 186	£ 1,051
Premises Hire	£ 4,084	£ -	£ 4,084	£ 1,808
Marketing	£ 100	£ -	£ 100	£ 121
Catering	£ 234	£ -	£ 234	£ 656
Subscriptions	£ 310	£ -	£ 310	£ 397
Administration (Stationary, church supplies, fuel, sundries)	£ 121	£ -	£ 121	£ 521
Casual Expenses	£ 122	£ -	£ 122	
Professional Fees, Bank Charges, Insurance,	£ 654	£ -	£ 654	£ 909
AV & PA	£ 170	£ -	£ 170	£ -
Grants and gifts	£ 1,153	£ -	£ 1,153	£ 400
Subtotal	£ 13,694	£ -	£ 13,694	£ 6,483
ASSET AND INVESTMENT PURCHASES				
Equipment	£ -	£ -	£ -	£ -
Subtotal	£ -	£ -	£ -	£ -
TOTAL PAYMENTS	£ 13,694	£ -	£ 13,694	£ 6,483
Net of Receipts(/Payments)	£ 13,022		£ 13,022	£ 13,747
Transfers between funds	£ -	£ -	£ -	£ -
Transfers in	£ -	£ -	£ -	£
Fund balances brought forward	£ 61,470	£ -	£ 61,470	£ 47,723
Fund balances carried forward	£ 74,492	£ -	£ 74,492	£ 61,470

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FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2023

STATEMENT OF ASSETS AND LIABILITIES				
	Unrestricted Funds	Restricted Funds	2023	2022
Cash at bank and in hand	£ 74,492	£ -	£ 74,492	£ 61,470
Grace Church Waterloo Current Account	£ 44,172	£ -	£ 44,172	£ 31,436
Grace Church Waterloo Savings Account	£ 30,320	£ -	£ 30,320	£ 30,034
Total Cash Funds	£ 74,492	£ -	£ 74,492	£ 61,470
Investment Assets				
Property / Land	£ -	£ -	£ -	£ -
Assets retained for the Charity's own use				
Property / Land	£ -	£ -	£ -	£ -
Movable church furnishings, audio visual equipment, ICT, Kitchen equipment, Youth Equipment	£ 2,850	£ -	£ 2,850	£ 2,850
Liabilities				
Amount due to suppliers	£ -	£ -	£ -	£

STEPHEN UTLEY
CHAIR OF TRUSTEES
Signed on behalf of the Board of Trustees on

Martin Arthur

Unit 2A The Courtyard Craft Centre, Huntick Road,
Lytchett Minster, Poole, Dorset, BH16 6BA

Telephone: 01202 621622 Fax: 01202 621488

Independent Examiner's Report to the Trustees of Grace Church, Poole, Dorset

Independent examiner's report to the trustees of Grace Church, Poole, Dorset.

I report to the charity trustees on my examination of the accounts of the Grace Church, Poole, Dorset (Charity) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

M J Arthur.

Martin Arthur
FMAAT, FFA, FIPA, FFTA, MIH, ACIE.
21st October 2024

Martin Arthur is licensed and regulated by the Association of Accounting Technicians to provide services in accordance with License No. 2208 details of which are displayed at the registered address shown below.

Owner: Martin Arthur *FMAAT, FFA, FIPA, FFTA, MIH, ACIE*