

Grace Church Waterloo

Annual Report and Financial Statements

For the Period Ended 31 December 2024

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

Grace Church Annual Report

For the year ended 31 December 2024

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1. Reference and Administrative Details

Charity Name:	Grace Church Corfe Mullen
Charity Number:	1193086
Principal Address:	36 Hadrian Way, Corfe Mullen, Wimborne, Dorset, BH21 3XF
Trustees:	Rev Stephen Utley (Chair) Mr Michael Nash Mr Alan Pike
Treasurer:	Mrs Jennifer Scott
Independent Examiner:	**Mr. Martin Arthur** FMAAT, FFA, FIPA, MIH, ACIE The Old Post Office, 56 Dorchester Road Lytchett Minster, Poole, BH16 6JE
Solicitors	**Edward Connor Solicitors** 10 The Point, Market Harborough, LE16 7QU.
Bankers:	**Barclays PLC** Leicester, LE87 2BB.

2. Structure, Governance and Management

Grace Church Corfe Mullen is a registered charity governed by a CIO constitution adopted on 8 December 2020.

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.

3. 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.

Our main activities include:

- Weekly Sunday worship services
- Bible study groups and prayer meetings
- Family ministry
- Men's Groups
- Women's Groups
- Sports Clubs
- Evangelistic events and outreach in the community
- Support for local and overseas mission partners
- Support for members and families in need

4. Achievements and Performance

In 2024, by God's grace, the church has made significant strides following the difficulties and challenges of 2023. It became evident that the opportunity on the Waterloo Estate had come to an end and the elders prayed regarding a way forward.

An opportunity then arose for the Grace Church to move to a purpose-built church building owned by the Central Hall Trust in Corfe Mullen. The trust made an invitation to Grace Church to begin public ministry from the building as of 21 April 2024, granting us a one-year licence to occupy part of the building and use the main ministry areas. The trust agreed to cover all costs of the building including upkeep, maintenance and utilities, making no charge to Grace Church, for which we are grateful to the Central Hall Trust and thank God for his gracious provision through them.

Subsequently, we were informed that the owner of the building we were using in Plantation Road, Poole, had placed it on the market for development. By the grace of God, a door had been opened before it was necessary to move.

We currently use the building exclusively on Mondays, Tuesdays and Sunday Mornings (Other times by consent with other occupants) but, we have been able to establish the ministry of Grace Church and see considerable growth in the work of the church.

As well as our regular Sunday Morning worship service and Tuesday Prayer meeting and Bible Study, we have seen the addition of a Table Tennis Club which is free to access and open to the whole community. We have also started a Men's Breakfast on a monthly basis and there are plans to start a Ladies group, also monthly.

We have been able to reestablish our monthly community lunches which are free and open to all. We also held our Carol service at Central Hall and had the largest support from the local community that we have seen in recent years.

We also supported the local food-bank with a large food donation following the Harvest service and for the first time, we supported The Samaritan's Purse with Operation Christmas Child by supplying shoe-boxes packed with gifts.

We are thankful for all the people who volunteer time and effort willingly, those who financially support the church and all who are dedicated to praying for the continued work of the Gospel at Grace Church. Grace Church has also seen an increase in regular attendance, with the attendance beginning to increase steadily.

In December 2024, Central Hall Trust, approached Grace Church and offered us a further ten-year licence to occupy the whole building as of March 2025.

We continue to be part of the FIEC (Fellowship of Independent Evangelical Churches) and we have also strengthened ties with a local grouping of Gospel-centred churches – Wessex Gospel Partnership. The aim is to strengthen and support each other with the shared aims of the Gospel.

The trustees also passed a resolution to ask permission of the Charity Commission to change the name of Grace Church Waterloo to Grace Church Corfe Mullen in order to reflect the new centre of operation of the church.

In summary, at the end of 2024 the church has had an optimistic year, following a very difficult two years. It is both optimistic and resilient. It is growing it's mission to support and serve the local community with the Gospel of Jesus Christ and continues to advance the Christian faith, support those in need, and foster a spirit of fellowship.

5. Financial Review

Total income for 2024 was £26,379, with total expenditure of £13,696. The church ended the year with a balance of £87,176.

Our income was primarily from regular giving by members, with additional income from gift aid. Expenditure included ministry costs, property maintenance, and giving to mission.

The trustees aim to maintain reserves sufficient to cover 3 months of core operating costs, currently estimated at £25,000

6. 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. This is currently unable to be reviewed as Trustee's are either ineligible to make financial matters or have a conflict of interest in this regard. It will be reviewed when new trustees are appointed in 2025. Previously, the trustees were looking at the possibility of moving from rented accommodation to a permanent location, and increased the reserve from £5,000 to £25,000 when the budget was set in 2023. As the Central Hall Trust have provided Grace Church with a ten year license to occupy at not cost to Grace Church, this level of reserves will be reviewed again when the budget is set in 2025 and regard will be given to the new factors and change in circumstances.

Consideration will be given to future strategy, and any other significant factors that should arise, 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.

7. 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.

8. Plans for the Future

Looking ahead to 2025 and beyond, we plan to:

- Change the name of the church to Grace Church Corfe Mullen
- Grow the trustees of the charity
- Undertake more overt evangelistic activity
- Increase awareness of the church via publications and online
- Begin a ladies group in the church
- Engage further with the immediate community.
- Grow the Church leadership
- Grow the trustees

Some of these will be planned in 2025 with an eye to 2026 when Grace Church will have increased usage of Central Hall.

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9. Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and financial statements in accordance with applicable law and the Charity Commission's guidance.

Appendices

- **Appendix A:** Receipts and Payments Account for the year ended 31 December 2024
- **Appendix B:** Statement of Assets and Liabilities as at 31 December 2024
- **Appendix C:** Independent Examiner's Report

Approved by the trustees and signed on their behalf by:

Rev. Steve Utley

Chair of Trustees
Date: 8 October 2025

Appendix A: Receipts and Payments Account for the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
RECEIPTS				
General Offerings	£ 19,848	£ -	£ 19,848	£ 19,038
Covenant and Gift Aid	£ 5,899	£ -	£ 5,899	£ 7,392
Interest Received	£ 456	£ -	£ 456	£ 286
Gifts	£ 176	£ -	£ 176	£ -
Grants	£ -	£ -	£ -	£ -
Legacies	£ -	£ -	£ -	£ -
INCOME	**£ 26,379**	**£ -**	**£ 26,379**	**£ 26,716**
PAYMENTS				
Ministerial Expenses / Conferences / Honorariums	£ 6,420	£ -	£ 6,420	£ 6,560
Evangelistic Activities	£ 211	£ -	£ 211	£ 186
Premises Hire	£ 1,636	£ -	£ 1,636	£ 4,084
Marketing	£ 980	£ -	£ 980	£ 100
Catering	£ 531	£ -	£ 531	£ 234
Subscriptions	£ 548	£ -	£ 548	£ 310
Administration (Stationary, church supplies, fuel, sundries)	£ 530	£ -	£ 530	£ 121
Casual Expenses	£ 162	£ -	£ 162	£ 122
Professional Fees, Bank Charges, Insurance,	£ 761	£ -	£ 761	£ 654
AV & PA	£ 34	£ -	£ 34	£ 170
Grants and gifts	£ 171	£ -	£ 171	£ 1,153
Subtotal	**£ 11,948**	**£ -**	**£ 11,948**	**£ 13,694**
ASSET AND INVESTMENT PURCHASES				

Equipment	£ 1,712	£ -	£ 1,712	£ -
Subtotal	£ 1,712	£ -	£ 1,712	£ -
TOTAL PAYMENTS	**£ 13,696**	**£ -**	**£ 13,696**	**£ 13,694**
Net of Receipts(/Payments)				
Transfers between funds	£ -	£ -	£ -	£ -
Transfers in	£ -	£ -	£ -	£ -
Fund balances brought forward	£ 74,493	£ -	£ 74,493	£ 61,470
Fund balances carried forward	**£ 87,176**	**£ -**	**£ 87,176**	**£ 74,493**

Appendix B: Statement of Assets and Liabilities as at 31 December 2024

	Unrestricted Funds	Restricted Funds	2024	2023
Cash at bank and in hand	£ 87,176	£ -	£ 87,176	£ 74,493
Grace Church Waterloo Current Account	£ 56,400	£ -	£ 56,400	£ 44,173
Grace Church Waterloo Savings Account	£ 30,776	£ -	£ 30,776	£ 30,320
Total Cash Funds	**£ 87,176**	**£ -**	**£ 87,176**	**£ 74,493**
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	£ 3,232	£ -	£ 3,232	£ 2,565
Liabilities				
Amount due to suppliers	£ -	£ -	£ -	£ -

Martin Arthur

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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 2024.

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.
4th October 2025

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*