

GRACEWAY
FINANCIAL STATEMENTS
for the period ended 31 March 2023

GRACEWAY

Year ended 31 MARCH 2023

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GRACEWAY

Period ended 31 MARCH 2023

**Report of the Independent Examination
To the Trustees of GRACEWAY**

I report on the accounts of the charity for the period ended 31 March 2023 which are set out on pages 2 to 3.

Respective responsibilities of the charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for the year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act

Follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act and

State whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as elders concerning any such matter. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirement to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Smart BA (Hons)

Accountant

120 Bohemia Road

St Leonards on Sea

East Sussex

TN37 6RP

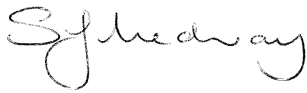
21st July 2023

GRACEWAY

Period ended 31 MARCH 2023

Client Approval Certificate

The accounts for the period ended 31st March 2023 were approved by the trustees on 22nd July 2023 and signed on their behalf by



**Mrs Sandra Janet Medway
Chair of Trustees**



**Charles Jardine
Chief Executive Officer**

TRUSTEES ANNUAL REPORT

LEGAL & ADMINISTRATION INFORMATION

Graceway is a Charitable Incorporated Organisation, which was registered with the Charity Commission of England & Wales on 18 March 2022. Registered number 1198296.

Trustees:

Sandra Janet MEDWAY (Chair)	appointed 2022
Amando Vermont Lancelot BROWN (Secretary)	appointed 2022
Edwin Pena MUOZ (Treasurer)	appointed 2022

Executives:

Charles Rapsey JARDINE (Chief Executive Officer)	appointed 2022
Rebecca Louise HODGE (Executive Officer for Frontline Services)	appointed 2022

Principal Address:

1-2 Cricketing Lane, Herstmonceux, East Sussex BN27 1QL

Independent Examiner:

Richard Smart, Accountant

Trustee Meetings

Trustees met twice in 2021 (Pre-registration), once in 2022 and twice in 2023. The first AGM is planned for early autumn 2023.

The Chair met with Executives on a regular basis during 2022/2023.

TRUSTEES REPORT

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, and comply with the the Charities Act 2011 and the *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" (FRS102) (second edition).

Charitable Objectives & Activities:

Objects:

- 1.1. The advancement of the Christian religion in Medway, Kent and elsewhere in the UK through the holding of prayer meetings and bible classes, Christian outreach services, and the provision of information on Christianity to enlighten others about the Christian religion;
- 1.2. The relief of those who are in need in Medway, Kent and elsewhere in the UK by reason of financial hardship or social and economic disadvantage, through the provision of services, items, facilities and grants of money to relieve those needs, either directly or through other charities; and

- 1.3. The relief of sickness and the preservation of both mental and physical health in people in Medway Towns, Kent and elsewhere in the UK through the provision of counselling and support, and educational information.

Public Benefit:

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

In particular, the Graceway team brings together professional and faith based services and seeks to collaborate with other Christians and people of goodwill. Our focus is to combine and share skills, expertise and resources in a joined up way that will meet local needs across the Medway Towns.

2022/2023 Activities:

Prior to charity registration, Graceway volunteers met with various people from several stakeholder groups across the Medway Towns. These included church leaders and groups such as Churches Together in Medway, Medway Council and Medway Voluntary Action, in order to hear about local needs. Following this, it was collectively agreed that GW would work collaboratively with a consortium of Key Partners on developing a local community hub called Hope Haven Hub (H3). The aim would be to co-ordinate a range of frontline services.

Our reporting period began on 1st April 2022 and the Graceway team, consisting of the Execs and Chair, met with Key Partners to plan and implement the Hub and its services during 2022/2023. Meeting invitees, activities and decisions were recorded by way of Minutes which were circulated to attendees.

In October 2022 Graceway Counselling (GWC) was launched, after successful funding bids. An information leaflet was created and a team of qualified Counsellors were recruited. Contact was made with agencies and community groups with clients wanting to be referred for counselling sessions.

In January 2023, and in collaboration with Key Partners, Wellbeing Courses (GWB) were organised at two church locations. In February funding was sought for the recruitment and training of new course leaders for additional support groups such as Kintsugi Hope & Fresh Start.

In February 2023, following a successful funding bid, a self employed Project Coordinator was appointed to develop Graceway's Mental Health Project (GWMHP), to include GW Counselling & Wellbeing.

Key Partners:

Graceway is working with Churches Together in Medway; Emmaus URC; The Vines URC; New Life Community Church and Medway Foodbank.

Funding Partners:

Graceway received private donations and grant funding from The National Lottery; the Benefact Trust; Woodward Charitable Trust; Arnold Clark and the Co-op.

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating Income & Expenditure Account)

for the period ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 £
INCOME FROM:				
Donations and Legacies	2			
Donations		3,859		3,859
Grants		4,900	20,250	25,150
Donated goods and services				
Charitable activities				
Trading activities	3	1,195		1,195
Total income		9,954	20,250	30,204
EXPENDITURE ON:				
	4			
Raising funds				
Fundraising activities		2,135		2,135
Charitable activities				
Management, Counselling & Mental Health		1,225	9,523	10,748
Legal costs		4,062		4,062
Independent Examination		250		250
Insurance		517		517
Sundry expenses		399		399
Total expenditure		8,588	9,523	18,111
Net Income or Expenditure for the period		1,366	10,727	12,093
Funds Transfers		-528	528	0
Total funds carried forward at 31 March 2023		838	11,255	12,093

BALANCE SHEET		2023
as at 31 March 2023	Note	£
ASSETS		
Current assets		
Bank Account	5	17,730
Current liabilities		
Accruals	6	705
Long-term creditors		
Startup loan	7	4,932
Total net assets		12,093
FUNDS	8	
Unrestricted		838
Designated		
Restricted		11,255
Total funds		12,093

NOTES TO THE ACCOUNTS

for the period ended 31 March 2023

Note 1: Accounting policies

Basis of preparing the financial statements:

The financial statements of the charitable incorporated organisation (CIO), which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP 2018 (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic

The financial statements have been prepared under the historical cost convention except for investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling, rounded to the nearest pound.

Going concern

The Trustees have considered both the charity's financial position at the year end and the impact of future activities. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

Income

All income is recognised in the Statement of Financial Activities. Once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Volunteers & donated goods and services

The value of services provided by volunteers is not incorporated into these financial statements. Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. In the case of grants payable, these conditions are met when the amount of grant awarded has been communicated to the recipient, and there are no conditions attached to the grant which give the charity discretion to avoid this commitment. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Accounting estimates & judgements

In preparing the financial statements estimates and judgements have been made when applying the accounting policies. These are evaluated on an ongoing basis and are based on historical experience.

Raising funds

Initially a fundraiser was contracted to raise funds, mainly for services and some core costs. Startup funds were loaned, and donations received. A website and social media promotes Graceway's activities and services. The Chair helps with fundraising, including government grants and trust funds.

Fund accounting

According to SORP 18 (FRS 102), income and expenditure are analysed on the basis of their purpose, e.g. restricted for services.

Note 2: Donations and legacies

£

Fundraising income:

Donations	3,859
Grants	25,150
Gift Aid	
	29,009

Donated goods and services e.g. food and IT services. During the startup period the charity has received unquantified goodwill benefits.

Note 3: Trading activities income

£

Not-for-profit Counselling service income	1,195
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Paying clients enable services to break even.

Note 4: Total expenditure

£

Raising funds	
Fundraising activities	2,135
Charitable activities	
Other trading activities	
Management support costs	1,225
Counselling and Mental Health fees	9,523
Support costs	
Legal costs	4,062
Independent Examination	250
Insurance	517
Sundry expenses	399
	18,111

Paid fundraising yielded £12,650, compared with voluntary efforts yielding £12,500. Direct services costs @ £9,523 are low, not reflecting the market value of the work. Legal setup costs were relatively high, while accrued Independent Examination fees should be minimal.

Note 5: Cash at Bank	£
Lloyds Treasurer's Account	17,730

Records are reconciled monthly

Note 6: Current liabilities	
Counselling and Mental Health fees	455
Independent Examination (estimated)	250
	705

Accrued costs are due within one year.

Note 7: Long-term creditors	£
Startup loan	4,931

Patient loan is interest free and unsecured.

Note 8: Funds	£
Unrestricted	838
Designated	
Restricted	11,255
	12,093

Restricted funds from Benefact Brighter Lives pays for mental health project coordination for 12 months. Unrestricted funds enable general charitable activities.

