

Grace Life Church Ltd
Charitable Company Limited by Guarantee
Year Ended 31 May 2023

Company Registration Number:	10933584
Charity Registration Number:	1199130

Grace Life Church Ltd
Trustees Annual Report and
Unaudited Financial Statements for the year ended
31 May 2023

Grace Life Church Ltd
Charitable Company Limited by Guarantee
Year Ended 31 May 2023

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Grace Life Church Ltd
Charitable Company Limited by Guarantee
Year Ended 31 May 2023

Trustees' Annual Report (Incorporating the Directors Report)

The Trustees, who are also the directors for the purposes of Companies Act 2006, present their report and the unaudited financial statements of the charity for the year ended 31 May 2023. Please note that Grace Life Church Ltd was registered as a charity with Charity Commission on 30 May 2022, charity number 1199130. The Trustees therefore present a full year's view of the annual report to provide the necessary details for this newly formed charity. The trustees have adopted the provisions of 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).

Reference and administrative information

Registered charity name	Grace Life Church Ltd
Charity registration number	1199130
Company registration number	10933584
Principal office and registered office	5 Wakefield Road Drighlington Bradford England BD11 1DH
The Trustees	Marian Angela Surgenor Margarite Kamanken-Bille Harris Nathan Bikindou Andrew Philip Grimshaw Alison Grimshaw
Accountants	Ace Consult Accountants Ltd Chartered Management Accountants 30 Briardale Walk Altrincham WA14 5GU

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Trustees' Annual Report (Incorporating the Directors Report)

Structure, governance, and management

Grace Life Church Ltd is a charitable company limited by guarantee without share capital. Grace Life Church Ltd was registered as a charity with the Charity Commission on 30 May 2022, charity number 1199130. Prior to this, Grace Life Church Ltd was a company limited by guarantee without share capital, company number 10933584 with Companies House.

Description of the charity

Grace Life Church Ltd is a small but growing community of Christian believers. We have a vision to serve the needs of both the members of the church and also those who may not attend services but live in our local area. We aim to care for people's spiritual, physical and mental needs. At the moment the majority of our activities are funded by the members of the church but we are increasingly looking for outside funding for our activities.

Recruitment and appointment of Trustees

Three of the five trustees of the charity are also directors of the company limited by guarantee. These are

Marian Angela Surgenor
Andrew Philip Grimshaw
Alison Grimshaw

Trustees give their time voluntarily and receive no benefits from the charity. Pastor Andrew Grimshaw however is salaried for the pastoral work of Grace Life Church Ltd

Recruitment and appointment of new trustees is in line with the articles and with the consent of the trustees. Suitable candidates are those who are sensitive to the needs and demands of the organisation and have relevant skills and experience.

In order to bring a range of skills and cover the broad reach of the charity, the trustees are from backgrounds that reflect the diversity of the people that the charity works with.

Trustees induction and training

New trustees are briefed by the existing trustees on the objects and operations of the charity and are referred to the guidance for new trustees published by the Charity Commission.

In addition, all new trustees are encouraged to read the Memorandum and Articles and discuss any queries arising from this with existing trustees.

All trustees are expected to be familiar with the work of the charity and get involved in events and services regularly. The charity places emphasis on staff and volunteer development and trustees are also sent on training courses seen as beneficial to the charity. All trustees are expected to broadly agree with the ethos of the charity and the statement of beliefs.

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Trustees also discuss the future plans of the charity in relation to the objectives of the charity and ways to secure and strengthen the financial position of the charity. Plans for the charity are also put to the AGM at least once a year.

Additional governance issues

The charity is funded by donations.

Organisational structure, affiliations and day to day operations

Pastor Andrew Grimshaw, a trustee and director of the company, oversees the day to day running of the company mainly assisted by volunteers. Other trustees are also regularly involved in the work of the charity through the year.

Objectives and activities

Registered objectives

- The basic aims, objectives and principles as set out in the trust deed and the articles of association are: To promote the popularity and principles of Christian Way of Life
- To evangelise and promote the knowledge of God and adherence to the teachings and examples of Jesus Christ To promote Christian education, bible-based values and morals
- To assist in the care and welfare of the poor, aged and needy, including looking after their physical and mental health needs.
- To promote education aimed at community development, safety and public health

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Main activities

Over the past year we have continued to meet on Sundays for worship and Christian teaching. As well as this we have enjoyed various social times together where we have sought to build stronger relationships with one another as well as reach out to those around us. We have been able to alter the way that we provide for our community. This year instead of sending food hampers to our local primary school we have opened up the church on a Friday where we run a food bank and the beginnings of a community cafe. We aim to expand this in coming years.

Summary of the main achievements during the year

At Christmas time we had a special Christmas service that was opened up to a wider community. We also held a Christmas ball that included food and entertainment. This was very well received and greatly enjoyed. We made great progress in restoring the building. We also finally got some heating in to the building.

Achievements and Financial performance

The charity received donations during the year amounting to £38,456. The charitable expenditure was made in line with the stated objects of the charity. The charity incurred £41,751 (including depreciation of fixed assets of £4,991) of support and governance costs during the year resulting in a deficit for the year of £3,295.

The charity has governance costs that comprise professional fees and other administration costs. This is in addition to the support costs of the charity as disclosed in the notes to the accounts. The governance costs mainly comprise of costs of keeping the assets of the charities in reasonable working order.

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Reserves policy

The Trustees acknowledge that the Charity requires reserves to protect the organisation and its charitable program by providing time to adjust to changing financial circumstances, such as an unexpected reduction in income or increase in costs.

It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between three and six months of the expenditure. The policy is also to keep the administration costs down and not to commit to any long-term programmes or financial commitments unless and until funding is secured for that particular program.

The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the charity as at 31 May 2023 are £55,509

The trustees' annual report and the strategic report were approved on 14 March 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

1993BE973BD34CE...
A P Grimshaw
Trustee / Director

**Grace Life Church Ltd
Charitable Company Limited by Guarantee
Year Ended 31 May 2023**

Independent Examiner's Report to the Trustees (Incorporating the Directors Report)

I report to the charity trustees on the financial statements for the year ended 31 May 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of Trustees and Examiner

As trustees (and also directors of the company for the purposes of company law) you are responsible for the preparation of the financial statements. You consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. You confirm that the charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of The Chartered Institute of Management Accountants (CIMA).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
3. to state whether particular matters have come to my attention.

Basis of independent Examiner's report

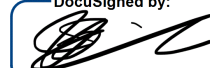
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent Examiner's statement

In connection with my examination, I can confirm that no matters have come to my attention that give me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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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Ace Consult Accountants Ltd
Chartered Management Accountants
30 Briardale Walk
Altrincham
WA14 5GU

Date: 14 March 2024

Grace Life Church Ltd
Charitable Company Limited by Guarantee
Year Ended 31 May 2023

Statement of Financial Activities (including Income and Expenditure Account)

				2023	2022
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income and endowments					
Donations and legacies	5	33,264	5,192	38,456	63,553
Investment income				-	
Total Income		<u>33,264</u>	<u>5,192</u>	<u>38,456</u>	<u>63,553</u>
Expenditure					
Expenditure on charitable activities	6	17,638	5,192	22,830	22,489
Expenditure on administration	7	18,921		18,921	33,523
Total expenditure		<u>36,559</u>	<u>5,192</u>	<u>41,751</u>	<u>56,012</u>
Net Income/(Expenditure)		<u>(3,295)</u>	<u>-</u>	<u>(3,295)</u>	<u>7,541</u>
Gain/(Loss) on revaluation of Fixed Assets				-	
Net movement in funds		<u>(3,295)</u>	<u>-</u>	<u>(3,295)</u>	<u>7,541</u>
Reconciliation of funds					
Total funds brought forward		58,803		58,803	51,262
Total funds carried forward		55,509	-	55,509	58,803

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

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Year Ended 31 May 2023

Statement of Financial position

		2023	2022
	Notes	£	£
Fixed Assets			
Property, Plant and machinery	12	65,840	67,440
Current Assets			
Debtors	13	-	3,920
Cash at bank and in hand		1,880	3,563
		1,880	7,483
Creditors: amounts falling due within one year	14	2,663	3,164
Creditors: amounts falling due after more than one year		9,548	12,956
Net current assets / (liabilities)		(10,331)	(8,636)
Net assets		55,509	58,803
Funds of the Charity			
Revaluation reserve		-	-
Restricted funds		-	-
Unrestricted funds		55,509	58,803
Total Charity funds	16	55,509	58,803


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

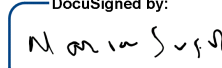
Trustees' responsibilities:

The trustees have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 14 March 2024 and are signed on behalf of the board by:

DocuSigned by:

 1993BE973BD34CE...
A P Grimshaw
 Trustee / Director

DocuSigned by:

 C14E5DD20360429...
M A Surgenor
 Trustee / Director

**Grace Life Church Ltd
Charitable Company Limited by Guarantee
Year Ended 31 May 2023**

Notes to the Financial Statements

1 General information

The charity is a charitable company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. Its registered office address is as shown in the Trustees report.

2 Statement of compliance

These financial statements have been prepared in compliance with Financial Reporting Standard 102 (FRS 102), 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', including the provisions of Section 1A "Small Entities" and the Companies Act 2006, the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and property plant and machinery measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At 31 May 2023, the charity has net assets of £55,509 (2022: £58,803). The trustees pledge their continued support to the charity. They are therefore happy to prepare these accounts on a going concern basis.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds held by the charity represent funds where there is a contractual requirement for it to be spent on a particular purpose and returned if unspent.

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Notes to the Financial Statements

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods or services is measured at the fair value of the goods or service unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non- charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Financial instruments

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment:	25% on cost
Plant and machinery:	25% on cost
Buildings:	4% on cost

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Notes to the Financial Statements

Impairment of Tangible assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

4 Limited by guarantee

Grace Life Church Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1 each.

			2023	2022
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
5 Donations, Legacies & Other Income				
Church activities	-	3,700	3,700	-
Donations from members	33,264	1,492	34,756	63,553
	<u>33,264</u>	<u>5,192</u>	<u>38,456</u>	<u>63,553</u>
Investment Income				
Bank interest			-	
Gains(losses) on sale of fixed assets			-	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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Notes to the Financial Statements

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
6 Expenditure on Charitable activities by fund type				
Events		3,700	3,700	
Donations	17,638	1,492	19,130	22,489
Intercompany activities			-	
	17,638	5,192	22,830	22,489

Analysis of inter company activities

-	-	-	-
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			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
7 Expenditure on Administration				
Repairs & Maintenance	1,940		1,940	14,890
Bad Debts	3,920		3,920	2,000
Accountancy	1,660		1,660	2,265
IT Software and Consumables	1,410		1,410	1,386
Insurance	662		662	578
Bank charges	3		3	421
Miscellaneous	4,336		4,336	7,008
Depreciation	4,991		4,991	4,976
	18,921	-	18,921	33,523
	-	-	-	-

8 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Depreciation of tangible fixed assets	4,991		4,991	4,976
	4,991	-	4,991	4,976

9 Independent Examination fees

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Fees payable to the independent examiner for:				
Independent examination of the financial statements	1,200		1,200	1,000
	1,200	-	1,200	1,000

10 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Wages and salaries	13,296		13,296	13,505
Employer contributions to pension plans-			-	
	13,296	-	13,296	13,505

Grace Life Church Ltd
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Notes to the Financial Statements

11 Trustee remuneration and expenses

A P Grimshaw is a salaried employee of the charity. No other trustee is remunerated or on other benefits from employment with the charity

12 Property, Plant and Machinery

	Property	Plant	Computer Equipment	Total
Cost				
Brought forward	79,753	15,143	825	95,721
Additions	-	3,391	-	3,391
Disposals	-	-	-	-
As at 31 May 2023	79,753	18,534	825	99,112
Depreciation				
Brought forward	15,048	13,164	69	28,281
Charge for the year	3,190	1,595	206	4,991
Eliminated on Disposals	-	-	-	-
	18,238	14,759	275	33,272
Net Book Value				
As at 31 May 2023	61,515	3,775	550	65,840
As at 31 May 2022	64,705	1,979	756	67,440

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
13 Debtors				
Other debtors	-	-	-	3,920
	-	-	-	3,920

14 Creditors: amounts falling due within one year	2,663	2,663	3,164
15 Creditors: amounts falling due for more than one year	9,548	9,548	12,956

16 Analysis of Charitable funds

	01-Jun-22	Income	Expenditure	Revaluations	31-May-23
General funds	58,803	33,264	36,559	-	55,509
Restricted funds	-	5,192	5,192	-	-
	58,803	38,456	41,751	-	55,509

17 Analysis of Net Assets between funds

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Tangible fixed assets	65,840	-	65,840	67,440
Current assets	1,880	-	1,880	7,483
Creditors less than 1 year	(2,663)	-	(2,663)	(3,164)
	65,057	-	65,057	71,759

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18 Related party transactions

The Charity received £3,700 for the Ugandan mission work undertaken by Marian Surgenor, Trustee and Director of the company. This was very much appreciated and enabled several activities/projects to be supported. The funds were distributed over three trips and covered the following learning institutions

Schools:

A few primary schools in rural districts in southern Uganda were supported. The support provided included, school items such as pencils, books and playground equipment. The children can have a hot meal at lunch time. There are several primary school children from impoverished families and the funds were able to support school fees and uniforms for these children.

Technical College:

The technical college is in a post conflict region of Northern Uganda and is three years old. During this time the number of students attending has steadily increased. The funds were able to support young people attending the college learning a trade. The opportunity to learn vocational skills enable these young men and women to earn a living or set up a small business, therefore, supporting their families and growing the economy. This also prevents these young people from getting into debt. The trades/skills on offer are car and motorbike mechanics, building, hairdressing, hospitality, tailoring and IT skills. These are all in line with the curriculum of the Ugandan government vocational skills certificate/diplomas. The funds assisted in the provision of fees and some equipment for the students. There is a process in place by the college to ensure that the students receiving financial assistance are properly assessed and funds are distributed through a robust process.

19 Restricted Funds

As at 31 May 2023, the amount of restricted funds were £5,192 which were monies for the Uganda trip £3,700 and Charis Bible College fees £1,492