



Grace Independent Baptist Church
(Registered charity, number 1200337)
Financial Statements
for the year ended 31st December 2023

Page	Cotents
2-3	Trustees' Annual Report
4-5	Independent Examiner's Report
6-8	Report on accounts
9	Receipts & payments account
10	Statement of assets & liabilities

Annual Trustees Report Sept 2022-Dec 2023

1 Activities and objectives in the year:

The object of the CIO is, for the public benefit, the advancement of the Christian Faith in accordance with the statement of faith in particular (but without limitation) by providing worship, prayer and Christian teaching. We met every Sunday of the year with a traditional worship service in the morning with the focus on how to live the Christian life, and an evening Gospel service with the focus on how to become a genuine Christian. We had about 30-40 attending in the morning service which also had creche facilities for young children, and about 10-15 attended in the evening. Also on a Sunday we ran a Sunday school for children aged 4 years and above, and a prayer meeting on the Sunday afternoon. On the last Sunday of the month all who attended were welcome to stay on for a fellowship lunch provided by members and friends of the church.

On the Tuesday evening we had a more in depth Bible study, followed by a time of discussion and prayer. In August 2023 we made the difficult decision to suspend our youth work due to renovations in the youth area.

On a couple of Saturdays in 2022, and seven Saturdays during 2023 a team of volunteers helped with the maintenance of the Chapel and its grounds. This included, deep cleaning, dejunking, painting, and repairs.

The church also supported an outdoor outreach in the Folkestone town centre where the Pastor preached the Gospel to the general public. In July we hosted a team from United Beach Missions who preached in the open air in Canterbury. We held three Saturday events for children and young people, particularly those from the Sunday school and youth club, these included a message, showing a film on a figure from Church history, games, crafts, and even an obstacle course. On the extra May bank holiday (8th) we held a Coronation Holiday Bible Club for children.

We also hosted a meeting of the Sovereign Grace Union, held a Christmas party for the families of the children and young people who attend Sunday school and youth club, and had a special prayer meeting on the first Saturday of the year to prepare for the year.

Our membership during the year held steady, with two of our members serving on the mission field in the Philippines. It has been encouraging to see a mission station established with plans for constituting as an Independent Baptist Church in 2024.

2 Structure and details of how it is managed:

The church is registered as a Charity Incorporated Organisation (CIO), with the date of inception being the 12th September 2022.

The CIO is an Independent Baptist Church holding onto the 1689 Baptist Confession of Faith and the 1966 Baptist Affirmation of Faith. Its spiritual leadership consists of two elders (one of whom is financially supported as the recognised Pastor). It has three deacons who are responsible for the practical needs of the church and the church building. Its members are born again Christians who have been baptised by immersion in water and have made a pledge before God to uphold our constitution and family covenant.

The church had four members' meetings in 2023 (as is regular practice each year), with the agenda of the meetings being given out two weeks before (agendas are written by the elders of the church). Some items are reports of various meetings and ministries (such as the youth club and Sunday school), a report on our missionaries serving through Grace Baptist Mission in the Philippines, a financial update on the church accounts and a report from the Pastor. Some matters lead to an open vote where two thirds are required for the matter to be accepted.

3 How it recruits trustees:

The Trustees are firstly members of Grace Independent Baptist Church and secondly serving as officers of the church. The chairman is the Pastor and the other trustees are either elders or deacons.

Administrative Details

4 Our charity's name:

Grace Independent Baptist Church

5 Registration number:

1200337

6 Address:

Grace Chapel, Grace Hill, Folkestone, Kent, CT20 1HE

7 Trustee names:


Andrew Mark Saywell (Chairman), Appointed 12th September 2022,

Joshua William Oliver, Appointed 12th September 2022,

Jacob Carey Saywell, Appointed 12th September 2022,

Roy William Rogers, Appointed 12th September 2022

Signed:



Andrew Saywell
(Chairman)

Date:

23 October 2024



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

GRACE INDEPENDENT BAPTIST CHURCH

On accounts for the ^{PERIOD} year
ended

31ST DECEMBER 2023

Charity no
(if any)

1200337

Set out on pages

8 and 9

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the ^{PERIOD} year ended 31/12/2023.

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed the 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 (~~other than that disclosed below~~ *) in connection with
the examination which gives me cause to believe that in, any material
respect:

- accounting records were not kept in accordance with section 130 of
the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

John Thomas McDonald

Date:

23/10/2024

Name:

JOHN THOMAS McDONALD

Relevant professional
qualification(s) or body
(if any):

Formerly HMIT (S) Retired

Address:

The ROWANS, MARSH ROAD,
RUCKINGE, KENT, TN26 2 PU



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

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John Thomas McDonald

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23/10/2024

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JOHN THOMAS McDONALD

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qualification(s) or body
(if any):

Formerly HMIT (S) Retired

Address:

The ROWANS, MARSH ROAD,
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Financial Review

The following accounts present a long period from the inception of the Church as a CIO (12th September 2022) to the 31st December 2023.

The opening figures in the funds represented money as transferred from the bank account which belonged to Grace Independent Baptist Church (Grace Chapel) before reconstituting. All assets were carried over without any loss or costs.

General Fund

This fund includes all transactions concerned with the day to day running of the church, church building, the cost of running services and ministries, and the Pastor's Stipend. The largest commitment is the Stipend. The other large costs are for utilities (gas, electric, water, and a contribution for the use of the broadband), and church insurance, including employers' liability, public and products liability, and trustees' indemnity. It will be noted that in 2022 there is no cost for insurance, this is because the insurance was likewise carried over, and payment was made prior to 12th September 2022.

We base the budget for the general fund on the previous years giving plus other expected incomes, of which none were received in 2022 or 2023. The budget outlines a weekly offering (tithe) target, which is agreed at the Annual General Meeting (AGM) of all the Members of the Church. The budget presented is designed by the Deacons, who are also the Trustees of the Church. The members have opportunity to review the budget prior to the Annual General Meeting, and to ask questions before, during, and after the meeting. In the AGM for 2023 the budget agreed unanimously. This set our average weekly offering target for £250 in 2022, £275 in 2023.

We are aware of the financial difficulties and strains that have arisen in society in general, and are therefore grateful that we were able to meet our target for 2023, and have been able to raise our target for offerings this year. This year looks set to be an even bigger strain, but we trust the LORD to provide. Therefore, we continue to uplift our needs before the LORD and may we be good stewards of what God has entrusted us.

Pastoral Grants

As a small church we are grateful for support given by grant makers to help pay the costs of our Pastor, we see this as God's gracious providential provision for us. We are particular grateful for the James Tilden Trust who have helped us support our Pastor with his Stipend for a number of years. In 2021 a grant of £10,000 was received from the James Tilden Trust for our Pastor in 2022, and the same in 2022 for 2023, and again in 2023 for the current year (2024).

Our Pastor also works as the Secretary for Truth in Science, and as such receives monetary remuneration into the Chapel account each quarter of £2,500, from which the Pastor may draw at any time. We account for this therefore as a restricted fund under the Pastoral Grants.

Building Grants

We are also grateful for the James Tilden Trust providing historic grants for work to be carried out at the Chapel. This has included money given for the renovation of our youth area (ongoing), and a new kitchen to serve our members and visitors (completed in 2023).

Designated Funds

Missionary

Each year we agree to an amount to provide for our Missionaries sent out for God's service to the Bulacan region of the Philippines. Our Missionaries were sent out in 2022, and we budgeted £500 for half a year. We then agreed to a budget of £83.33 each month for 2023 and again for the current year (2024). Therefore we transfer this money from the General Fund to the Missionary Fund at the start of each year.

Minibus

We hold a Designated Fund for the running of the Minibus. The chapel minibus was purchased prior to the establishing of the CIO with funds from this fund. The remaining funds are designated as running costs. It was estimated in 2022 that the fund would be depleted by the end of 2027, before which time we would hope to be able to be in receipt of more funds, with the primary aim of being able to work these costs into our weekly offerings, and therefore transferring a running cost for the minibus each year. This minibus has seen less use over the covered period than is usual, but we believe this use will increase in 2024. The primary purpose of the minibus is to assist in the running of ministries, notably in taxiing young people for the Youth Club ministry, and any Youth Club camps, and is an asset for gatherings of the church members during recreational activities, or for external meetings, as the needs may arise.

Major Projects

It was agreed at a meeting of the members that any Gift Aid reclaims will be added to a Major Projects designated fund for Maintenance, Building Projects, and other larger expenses. The use of this fund is monitored and agreed by the Deacons. Part of this fund was used in the aforementioned kitchen renovation, and ongoing renovations to the youth area. No Gift Aid was reclaimed within the period covered by this report, but it is the aim to claim for previous periods in 2024, this will further increase the designated Major Projects Fund.

Reserves Policy

It is considered good practice to hold around six months of general expenses as a reserve fund. Based on the 2022-23 expenditure this would amount to around £6,800 from the General Fund. The Church endeavours to keep the general funds in a healthy financial position, and will top up from the Major Projects Fund as the case may require.

Charity Commission

Grace Independent Baptist Church Church is a registered charity with the Charity Commission. There is a requirement to upload financial information with the Annual Report to the Charity Commission website each year. Our charity number is 1200337.

Finance Personnel

The Church appoints the Diaconate as a whole to work as the Treasurer, with Joshua Oliver having oversight, and carrying out the day to day runnings of the financial matters. The Church has a Bank Mandate which confirms the signatories to the accounts. At the inception of the Church nominated persons were chosen to maintain the petty cash accounts for the ministries, however in 2023 the petty cash was collected up and deposited in the bank.

2024

Having been able to meet our financial needs since the formation of the CIO we now look to the expected financial position of 2024. We base the budget on the previous years giving plus other expected incomes. In 2023 we exceeded our weekly tithe target of £275. We have expected cost increases for maintenance, following requirements to meet with standards, we also anticipate utilities to be close to equal 2023, which exceeded our set budget. So we have set an increase budget for 2024 at £15,000. This requires an average weekly offering of £300 per week.

We are hoping to claim for two years gift aid which will be added to this reserve fund and make up any extra costs for maintenance and utilities. For some of the larger projects we will consider grant makers in addition to those we have benefited from historically. Our particular aims will be running ministries and upgrading the building to such a standard as to enable us to do so.

We make known to those regularly attending that those who are tax payed can increase giving without further costs to themselves by signing a Gift Aid Declaration Form, and making their gifts identifiable with their name or given Gift Aid number (which is provided by the Treasury Overseer). On top of our offertory box are small brown envelopes, donations places in these envelopes are noted as those eligible to claim back in line with the Gift Aid Small Donations Scheme, this is made known by a notice on the offertory box. Please do advise the Treasury Overseer if any gifts are giving for a purpose other than the General Fund.

Joshua Oliver
Deacon with Treasury Oversight
Grace Independent Baptist Church (Folkestone)

Grace Independent Baptist Church (1200337)

Accounts 12th September 2022 to 31st December 2022 and 1st January 2023 to 31st December 2023					
Receipts	Notes	Unrestricted funds	Designated funds	Restricted funds	2022-23
Offering	A1	18,974.46		500.00	19,474.46
Grants receivable				46,300.00	46,300.00
Total receipts		18,974.46	0.00	46,300.00	65,774.46

Payments	Notes	Unrestricted funds	Designated funds	Restricted funds	2022-23
Stipend		6,569.40		26,597.30	33,166.70
Utilities		5,208.94			5,208.94
Insurance	A2	3,395.56			3,395.56
Speaker fees	A3	100.00			100.00
Ministries		263.80	1,200.00		1,463.80
Miscellaneous		789.88			789.88
Maintenance		1,778.94	3,782.91	8,732.85	14,294.70
Manse				4,600.60	4,600.60
Vehicles			2,763.76		2,763.76
Grants payable	B1		1,333.28		1,333.28
Total payments		18,106.52	9,079.95	39,930.75	67,117.22
Net receipts/(payments)		867.94	(9,079.95)	6,369.25	(1,342.76)

Notes

A1. 2023 - *Offering* as restricted £500.00 from a return for overpayment in preparation for maintenance work done, returned to *Grants Building*

A2. 2022 - *Insurance* as the Church was formed on the 12th September 2022 the insurance was already in place for the year

A3. 2023 - *Speaker fees* following meeting of the Sovereign Grace Union (Kent Aux) held at Grace Chapel, general gift to the SGU

Grace Independent Baptist Church (1200337)

B1. *Grants payable* - designated gift to support missionaries sent out to the Philippines at £999.96 per year, transferred from General fund to Designated fund: *Missionary*

C1. Grants Pastoral is made up of two grants given, The James Tilden Trust, and Truth in Science. Truth in Science pays the Pastor for work carried out on their behalf, from which the Pastor may draw at any time.

C2. Transfers of £1,000.00 from *Grants Pastoral* to *Grants Building* as a redistribution of funds received from same grant maker under authorisation

Grace Independent Baptist Church (Folkestone) Assets and Liabilities as at 31st December 2023										
Assets 2022-23	Notes	Unrestricted	Designated funds			Restricted funds				Total
	C1	General	Vehicles	Missionary	Major Projects	Grants Pastoral		Grants Building		
							Tilden Trust	Truth in Science	Chapel	
Balance at 12th Sept. 2022		9,191.73	9,520.63	199.98	12,403.90	4,000.00	836.00	7,183.00	10.00	43,345.24
Balance at 12th Sept. 2022		320.00								320.00
Subtotal		9,511.73	9,520.63	199.98	12,403.90	4,000.00	836.00	7,183.00	10.00	43,665.24
Bank C/F		9,379.71	6,756.87	0.00	7,287.65	9,730.70	8.00	4,750.31	4,409.00	42,322.24
Cash C/F										0.00
Subtotal		9,379.71	6,756.87	0.00	7,287.65	9,730.70	8.00	4,750.31	4,409.00	42,322.24

Liabilities 2022-23 (Funds)	Notes	General	Vehicles	Missionary	Major Projects	Grants Pastoral		Grants Building		Total
						Tilden Trust	Truth in Science	Chapel	Manse	
Balance at 12th Sept. 2022		9,511.73	9,520.63	199.98	12,403.90	4,000.00	836.00	7,183.16	10.00	43,665.40
Income		18,974.46				20,000.00	12,500.00	6,300.00	8,000.00	65,774.46
Expenditure		(18,106.52)	(2,763.76)	(1,333.28)	(5,116.25)	(13,269.30)	(13,328.00)	(8,732.85)	(4,600.60)	(67,250.56)
Result		867.94	(2,763.76)	(1,199.94)	(5,116.25)	6,730.70	(828.00)	(2,432.85)	3,399.40	(1,342.76)
Transfers	C2	(999.96)		999.96		(1,000.00)			1,000.00	0.00
C/F		9,379.71	6,756.87	0.00	7,287.65	9,730.70	8.00	4,750.31	4,409.40	42,322.64