

GRACE CHURCH UPTON
CHARITY NUMBER 1201545
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

GRACE CHURCH UPTON
CONTENTS AND CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

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Trustees:

Revd Jonathan Deja (Chair)
Revd Nicholas Alexander
John Scully
Dr Neil Menon
Dr Rachel Menon
Dr Andrew Ward
Joanne Alderman
Joanna Green
Madeleine Peston
Matthew Kinton (Treasurer)
Dr Owen Davies
Revd Amanda Marriott (stepped down on 14/3/2024)

Governing Document: adopted 12/12/2022, approved 11/01/2023 and amended 24/03/2023

Charity Number: 1201545

Principal Office: 27 Barring Street, Upton, Northampton, NN5 4DD

Independent Examiner: Mrs Sarah A Smith MSc BSc FCCA FCIE MNAVP, Chartered Certified Accountant and Independent Examiner

Bankers: Metro Bank, One Southampton Row London WC1B 5HA Web: metrobankonline.co.uk

GRACE CHURCH UPTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and Activities

The Charity's principal objects, as set out in its constitution, are

“1. the advancement of the Christian faith in accordance with the Basis of Faith, and other charitable work for the public benefit, within (but not limited to) the parish of Duston and Upton in the Diocese of Peterborough;

2. 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;
- 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 CIO from time to time.”

The vision of the Charity is to share life in Christ, seeing the wonderful good news of Jesus' rescue, which transforms, unites and equips a community, prayerfully shared with all in the Upton area.

In planning the activities of the Charity, the Trustees have had regard to the Charity Commission's guidance on public benefit, and are satisfied that the activities mentioned in this report have all been for the public benefit.

Structure, Governance and Management

Grace Church Upton was established as a new church in 2021.

The Charity, which is a church, was registered as a Charitable Incorporated Organisation on 11/01/2023, with charity number 1201545. It is a CIO governed by a Constitution and Rules. The policy and operating decisions of the Charity rest with the Trustees who meet regularly to monitor the activities of the Charity.

The church operates within the Diocese of Peterborough in the Church of England.

In accordance with the Rules trustees may be appointed by a majority of the existing trustees. There must be at least 3 charity trustees and a maximum of 12, including up to 2 External Trustees who can serve up to two terms of 3 years. Trustees must meet a minimum of 4 times a year and a quorum exists where 50% of current trustees are present, subject to a minimum quorum of 3 people.

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REPORT OF THE TRUSTEES

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Achievements and Performance

Church of England

Grace Church Upton continues to exist as an independent CIO. Although it is part of the Church of England's Diocese of Peterborough, and operates with the full support of the incumbent of the parish and of the bishop, it does not have a Bishop's Mission Order or other means to operate in a regularised fashion within the structures of the Church of England. The minister, Jonnie Deja, continues to be Associate Vicar at Moulton Parish Church and to receive a Church of England stipend. The vicarage and principal office, 27 Barring Street, is owned by the Diocese.

Grace Church noted with deep sadness the House of Bishops' drift towards denial of the historic orthodox Christian faith during 2024.

People

- We give thanks for each person who attends Grace Church Upton including several newcomers in 2024. We seek to welcome all to repentance and faith in Jesus, irrespective of age, physical ability, sexuality and background.
- We gained 12 church members during 2024.
- We lost 6 adult church members and 3 children during 2024.
- 2 infants were baptised in 2024.
- Mark Jackson entered his second year as our trainee minister.
- Becky Davies, our Children's and Youth Worker, submitted a letter of resignation in December 2024 ahead of moving away. We are very grateful for her service with us.

Sundays

- We are grateful to those who serve on Sundays in so many ways: seen and unseen, formal and informal.
- Our sermons in 2024 included series on Jude, Isaiah 24-35, Luke 3-6, Psalms 42-47, and 1 Corinthians.
- Over 2024 we averaged 66 adults and 27 children on Sundays.

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- Our 'Joining the Dots Kids' children's group provided age-appropriate teaching in separate groups, 0-4s, 4-8s, 8-11s, 11-16s and 16 plus.

Prayer and Discipleship

- In August we had our fourth weekend away with Rob Hudson speaking from the book of Romans.

- We began Life Groups to aid our mutual support and discipleship, in order to "help one another become more like Jesus".

- Our youth group (Rooted) continued to flourish and grow.

Outreach

- During 2024, we ran a summer holiday club, "Epic Explorers"; an October Bright Lights Party; and a Christmas Carols around Upton, 'walkthrough nativity' and carol service.
- We held the 'Christianity Explored' and '321' evangelistic courses.
- We continued to run a monthly 'Songs of Praise' outreach at Foxfield's residential home.
- We continue to pray for an outpouring of God's Holy Spirit in our area and across our nation for revival.

Partnership

- We have partnered with local churches of various denominations to run a Men's and Women's Conference.
- We partner with local churches in the ReNew Peterborough network to pioneer, establish and secure healthy local Anglican churches.
- We convened a New Missions Partnerships Group who adopted two mission partners in 2024: Ruth Taylor (as an Associate at St Helens, Bishopsgate) and Grace Church Coventry. We have partnered them by prayer, financial support and shared ministry.

Financial Review

Unrestricted income for the period was £146,088 and restricted income £6,018. Total income £152,106 (2023: £165,313) Total unrestricted expenditure for the period amounted to £54,857 and restricted fund expenditure was £14,307. There was therefore a surplus in the unrestricted fund of £91,230 and a deficit in the restricted fund of £8,289 this year. This was covered by restricted funds brought forward, see note 2 page 10.

The Ukraine Fund has a remaining balance of £3,370 after expenditure of £549.58. The balance will be expended during 2025.

Total bank balances increased from £85,149 (2023) to £168,091 at the year end.

The trustees keep the internal and external risk factors for the church under review. In particular are the risks that congregation numbers could fall and there is the possibility that the charity could leave the Church of England and thereby become fully responsible for the costs of ministry, particularly stipend and accommodation.

GRACE CHURCH UPTON**REPORT OF THE TRUSTEES****FOR THE YEAR ENDED 31 DECEMBER 2024**

In the light of the above, the trustees have resolved not to pay the parish share request for 2024, saving £15,000 (2023).

The trustees have further agreed and designated a Vicarage Fund of £30,000, which will remain as a standing fund until needed or re assigned to other projects.

Two Mission Partners have been identified, Grace Church Coventry who were paid £6,000 during the year and Ruth Taylor who received £2,000 in the following year to 31 December 2025. This amount is shown in "Liabilities" on page 10.

Expenses to the Trustees

One trustee received reimbursed expenses and one related party to two trustees received the benefit of a bible training course prior to commencing a voluntary internship.

There was also a contract of employment with a related party, who is the spouse of a trustee. The contract terminated in December 2024. The trustees have followed a robust policy regarding conflicts of interest arising through this employment contract.

Details are given in the Notes to the Accounts, note 5 page 11.

No other trustee received any other remuneration from the Charity during the period, as the minister receives a stipend from the Church Commissioners.

Reserves and Investment Policy

The Trustees have established a policy that a sensible level of free reserves should be maintained to ensure the Charity can continue to operate if income is below budget or if unplanned contingencies arise. A "fixed" reserve of 6 months staff costs, including pension and the rent overhead should be used as a measure of the minimum required in this event. The trustees investigated a higher rate interest account, in order to set aside an amount of £40,000 under this policy, which was implemented in the year to 31 December 2025. The amount of fixed reserve will be reviewed annually. Free reserves in excess of £40,000 are regarded as floating reserves, which can be designated for internal or outreach projects in the future.

At 31 December 2024 the free reserves totalled £76,019. The calculation is shown in the Notes to the Accounts note 4 page 11. The trustees are satisfied that this level of reserves is appropriate for a young church that is establishing priorities for its mission and means that the church continues to move forward with a sound financial base. The charity is able to pay creditors in full for at least 12 months from the balance sheet signature date.

GRACE CHURCH UPTON**REPORT OF THE TRUSTEES****FOR THE YEAR ENDED 31 DECEMBER 2024****Responsibilities of Trustees Under Charity Law**

The charity trustees are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each year which give an accurate view of the state of affairs of the charity and of the receipts and payments of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on a sustainable basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the CIO constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approval

This report was approved by the Trustees and signed on their behalf by:

Matthew Kinton

Mr Matthew Kinton

Treasurer

Date: 28 October 2025.

**GRACE CHURCH UPTON
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent Examiners Report to the Trustee of Grace Church Upton

I report to the trustees on my examination of the accounts of Grace Church Upton for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the accounts carried out under section 145 of the 2011 Act and in carrying out my examination of the accounts I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of Grace Church Upton as required by s130 of the Act; or
- 2) the accounts do not accord with those records.

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.

Sarah Smith

Sarah A Smith (Mrs) MSc BSc FCCA FCIE
TSA (Oakham) Ltd
Temple House
8, Main Street
Cold Overton
LEICS LE15 7QA

28 October 2025

GRACE CHURCH UPTON
FINANCIAL STATEMENTS
FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024

Receipts and Payments Account		General Fund	Restricted Fund	Total Funds	Total Funds
		2024	2024	2024	2023
		£	£	£	£
Receipts		Note 3	Note 2		
Income from donations and legacies					
	Gifts from churches	37,133.75	0.00	37,133.75	11,434.00
	Grants & fees	3,000.00	0.00	3,000.00	4,000.00
	One off donations	15,232.17	5,700.00	20,932.17	9,039.00
	Planned Giving	54,820.00	310.00	55,130.00	36,815.00
	Gift Aid tax received	22,903.80	0.00	22,903.80	0.00
Church Groups					
	Weekend Away	10,981.50	0.00	10,981.50	8,771.39
	Children and Youth: (JTD, Roots)	120.00	0.00	120.00	135.00
Outreach					
	Upton Tots	291.80	0.00	291.80	0.00
	Summer Holiday Club	885.00	0.00	885.00	730.00
Investment Income					
	Bank Interest	719.49	8.19	727.68	69.98
Other Income					
	Start up Donations	0.00	0.00	0.00	94,318.78
	Ukraine Support: transfer of funds	0.00	0.00	0.00	3,895.35
Total Receipts		146,087.51	6,018.19	152,105.70	169,208.50
Payments					
Staff					
	Parish share	0.00	0.00	0.00	15,000.00
	Employee and pension	12,897.41	13,757.44	26,654.85	31,324.11
	Conferences and hospitality	1,085.92	0.00	1,085.92	1,338.10
	Training	240.00	0.00	240.00	0.00
Administration					
	Insurance	354.29	0.00	354.29	366.86
	Office and promotional materials	1,476.31	0.00	1,476.31	724.53
	Independent Examination and Accounts	790.00	0.00	790.00	0.00
Mission Giving					
	Grace Church Coventry	6,000.00	0.00	6,000.00	0.00
Church Groups					
	Weekend Away	14,422.56	0.00	14,422.56	11,470.66
	Sunday Service	3,703.15	0.00	3,703.15	1,688.43
	Sunday Service : Rent	9,010.00	0.00	9,010.00	8,113.75
	Children and Youth (JTD and Roots)	440.21	0.00	440.21	743.74
	Event hire and refreshments	815.56	0.00	815.56	977.99
Outreach					
	Summer Holiday Club	1,878.91	0.00	1,878.91	1,706.95
	Ukraine - Support	0.00	549.58	549.58	6,152.22
	Other events	1,742.81	0.00	1,742.81	946.78
Other					
	Start Up Costs	0.00	0.00	0.00	3,505.09
Total payments		54,857.13	14,307.02	69,164.15	84,059.21
Total Net receipts (- expenditure)		91,230.38	-8,288.83	82,941.55	85,149.29

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FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	General Fund	Restricted Fund	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Statement of Assets and Liabilities				
Metro Bank Instant Access Deposit Account			78,641.00	8,463.11
Metro Bank Community Account			89,162.00	76,686.18
Cash			288.00	0.00
Total Assets			168,091.00	85,149.29
Represented by:				
Accumulated Funds				
At 01 JANUARY 2024	73,490.63	11,658.66	85,149.29	0.00
Total Net receipts (- expenditure) in Year	91,230.38	-8,288.83	82,941.55	85,149.29
At 31 DECEMBER 2024	164,721.01	3,369.83	168,090.84	85,149.29

Liabilities:	The trustees have contracted to pay as follow:	£
	Accounts preparation and Independent Examination	
	This will be paid in 2025	735.00
	Ruth Taylor, Mission Partner, Ministry Associate.	2,000.00
		2,735.00

Notes

- The charity trustees have elected to produce Receipts and Payments Accounts under the provisions for small charities rather than accruals accounts under the Statement of Recommended Practice for Charities, (FRS102) 2019.
- Restricted Funds were set up to receive donations for the Trainee Minister and to assist the people of Ukraine
A summary of fund movements and the balance at 31 December 2024 is given below.

Restricted Funds	At 1 Jan 2024	Income	Expenditure	31 Dec 2024
		£	£	£
Trainee Minister Fund	7747.44	6,010.00	-13,757.44	0.00
Ukraine Fund	3911.22	8.00	-549.58	3,369.64
Total	11658.66	6,018.00	-14,307.02	3,369.64

- The trustees have resolved to designate funds for

- A) Mission Partners Fund** The performance of the church's Mission objectives.
B) Vicarage Fund The future provision of accomodation for the Minister.

	At 1 Jan 2024	Income	Expenditure	31 Dec 2024
A) Mission Partners Fund				
Grace Church Coventry	13,817	8,150	-6000	15,967.00
B) Vicarage Fund	0	30,000	0	30,000
				45,967.00

A second mission partner, Ruth Taylor, had been identified and a payment authorised at the October 2024 trustees meeting, but transferred during the 2025 financial year.

GRACE CHURCH UPTON
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FOR THE YEAR ENDED 31 DECEMBER 2024

4	Calculation of floating reserves	£
	Total Unrestricted Fund at 31 December 2024	<u>164,721.01</u>
	Designated Funds	
	Mission Partners	15,967
	Vicarage Fund	30,000
	Fixed Investment Reserve	40,000
	Provision for liabilities	2,735
		88,702
	Floating reserves	76,019
		<u>76,019</u>
		<u>164,721.00</u>

5 **Trustees and Related Parties Expenses**

The charity has reimbursed the following out of pocket expenses for trustees attending or facilitating charitable activities.

a) One trustee was refunded £572.78 in the period to 31 Dec 2024.

The categories of expense were hospitality and conference costs including travel and accommodation.

b) A related party to two trustees benefitted from a bible training course costing £240 before commencing a voluntary internship with the church.

c) Rebecca Davies, Youth and Families Worker and spouse of trustee Owen Davies was paid £491 in salary and pension in the year to 31 December 2024, at which point the contract terminated.

signed on behalf of the trustees on 28 October 2025

Matthew Kinton

Mr Matthew Kinton
Treasurer