

GRACETHRONE INTERNATIONAL MINISTRY CHURCH

Charity no:1206509 (England and Wales)



Reports of the Trustees and
Financial Statements for the
Year Ended 31 August 2024

**GRACETHRONE INTERNATIONAL MINISTRY
CHURCH**

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GRACETHRONE INTERNATIONAL MINISTRY CHURCH

Legal and Administrative Information

Minister:

Head Pastor : Bishop. Henry Addai
Revd. Romeo Addai
Revd. Desmond Alorka

Treasurer:

Bishop. Henry Addai (Chair)
Revd. Romeo Addai
Revd. Desmond Alorka
Matthew Kingsley Addai (Treasurer)

Songs Ministration

Mrs Linda Asigbey (Leader)

Banker:

Lloyds Bank
149-153 High Road
Woodgreen
London
N22 6EF

Address:

312 High Road
London
N15 4BN

GRACETHRONE INTERNATIONAL MINISTRY CHURCH

Report of the Church Trustees for the year ended 31 August 2024

Activities and Objectives

To advance the Christian faith throughout the UK and Ghana for the benefit of the public, primarily through the holding of worship, prayer meetings, religious education, outreach work, producing and/or distributing literature on the Christian faith to enlighten others about the Christian faith.

Our Statement of Faith

We believe that the Bible is the inspired and infallible Word of God, serving as the ultimate authority for faith and life. We affirm the existence of the Holy Trinity: God the Father, God the Son, and God the Holy Spirit.

We believe in the boundless love of God and strive to demonstrate His love by fostering unity and compassion within our church and community. As followers of Christ, we are called to be the light and salt of the world, exemplifying righteousness, mercy, and faithfulness.

Our Mission and Commitment

We seek to raise up disciples for Jesus Christ—a community who not only understands His teachings but also embodies them as role models in their homes, workplaces, and society. Our principal aim is to follow Jesus Christ wholeheartedly and grow both individually and collectively in His likeness.

We hold a deep passion for all people, regardless of race, background, or circumstance, ensuring that our fellowship is a welcoming and inclusive place for everyone. Our commitment is to nurture spiritual growth, provide pastoral care, and cultivate an environment where love, grace, and truth prevail.

The Trustees have held regular meetings during the past year to consider the pastoral care and the task of maintaining the worship services of the church and the day to day running of the building and finances.

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The Revd Henry Addai started the ministry of our church his ministerial position is supported by Associate pastor Revd Desmond Alorka and songs Ministration Leader Mrs Linda Asigbey.

Minister:

*Head Pastor : Bishop. Henry Addai
Revd. Romeo Addai
Revd. Desmond Alorka*

Trustees:

*Henry Addai (Chair)
Desmond Alorka
Matthew Kingsley Addai (Treasurer)
Romeo Addai*

Trustees elected are elected to serve by the Church Meeting. Under the constitution of the GRACETHRONE INTERNATIONAL MINISTRY CHURCH, Trustees will also act as Trustees to the GRACETHRONE INTERNATIONAL MINISTRY CHURCH Charity.

Financial Review :

Incoming resources form offering tithe and donation was £16,297 and Resources Expended is £19,003. Net deficit is (£2,724)

Achievements and performance

We continue to hold regular services and meetings in-person. Every Sunday starting at 11:30am to 2:30pm. The church attendance at Sunday services has continue to increase and we are planning to find a bigger venue for our

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congregation. We continue to welcome former members and new visitors to our services. We hope to develop further our congregation growth in prayer.

Future Activities

The Trustees wish to focus on:

Improving provision for pastoral care with the help of our ministers together with the members of the congregation.

Trying to identify mission and outreach in the local community and implementing them with the help of our minister.

Continue to improve and develop our Youth Ministry and Prayer Tower

Making the sanctuary and the Meeting Space available for church-related activities during the week.

Continuing with the current programme to improve the financial position of the church and to create a surplus of income over expenditure.

Risk Management Policy

The Church Trustees continually assess and manage risks that may impact the work and ministry of the church. Particular attention is given to:

The security and responsible stewardship of the church's financial assets, ensuring transparency and accountability in all financial matters.

Compliance with relevant legal and regulatory requirements to uphold the integrity and credibility of the church.

The health, safety, and well-being of all members, staff, and visitors within our premises and at any church-led activities.

Safeguarding Policy: Protecting Children and Vulnerable People

We recognise our duty of care to safeguard and promote the welfare of children, young people, and vulnerable adults. As such, we are committed to:

Maintaining and implementing safeguarding procedures that align with current UK legislation and best practices.

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Ensuring all individuals working with children and vulnerable adults undergo appropriate background checks (including DBS checks where required).

Providing regular training for staff and volunteers to ensure they understand their responsibilities in safeguarding.

Establishing clear channels for reporting concerns regarding abuse, neglect, or exploitation, ensuring swift and appropriate action is taken in response.

Creating a culture of vigilance where safeguarding is embedded in all aspects of church life.

We believe that safeguarding is a collective responsibility and encourage all members to play their part in ensuring a safe and nurturing environment within our fellowship.

On behalf of the Church Trustees

A handwritten signature in black ink, appearing to read 'Henry Addai', written in a cursive style.

Henry Addai (Chair)

GRACETHRONE INTERNATIONAL MINISTRY


Statement of financial activities for the period ended 31/08/2024

	Guidance Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £
Incoming resources					
Income and endowments from:					
Offering		5799	0	0	5799
Tithe		5770	0	0	5770
Harvest		0	0	0	0
Donations		4710	0		4710
Separate material item of income		0	0	0	0
Other		0	0	0	0
Total		16279	0	0	16279
Resources expended (Note 6)					
Expenditure on:					
Rent and Church building costs		6600	0	0	6600
Charitable activities		6485	0	0	6485
Salary & Volunteer costs		2200	0	0	2200
Tithe to Parent church		1930			1930
Other-Admin Support costs	1	1788	0	0	1788
Total		19003	0	0	19003
Net income/(expenditure) before investment gains/(losses)					
		(2724)	0	0	(2724)
Net gains/(losses) on investments		0	0	0	0
Net income/(expenditure)		(2724)	0	0	(2724)
Extraordinary items					
		0	0	0	0
Transfers between funds					
		0	0	0	0
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own		0	0	0	0
Other gains/(losses)		0	0	0	0
Net movement in funds		(2724)	0	0	(2724)
Reconciliation of funds:					
Total funds brought forward		0	0	0	0
Total funds carried forward		(2724)	0	0	(2724)

Balance sheet as at 31/08/2024

	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £
Fixed assets					
Cash at bank and in hand	3	5211	0	0	5211
Total current assets		5211	0	0	5211
Creditors: amounts falling due within one year	2	7935	0	0	7935
Net current assets/(liabilities)		(2724)	0	0	(2724)
Total assets less current liabilities		(2724)	0	0	(2724)
Creditors: amounts falling due after one year (Note 20)			0	0	0
Provisions for liabilities		0	0	0	0
Total net assets or liabilities		(2724)	0	0	(2724)
Funds of the Charity					
Endowment funds		0			0
Restricted income funds			0		0
Unrestricted funds		(2724)		0	(2724)
Revaluation reserve					0
Total funds		(2724)	0	0	(2724)

Signed by trustee on behalf of all the trustees

Signature	Print Name
	Bishop. Henry Addai

GRACETHRONE INTERNATIONAL MINISTRY CHURCH

Notes to the Accounts for the year ended 31 August 2024

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Statement of Recognised Practice - Accounting for Charities (2015) and the Church Accounting Regulations 2006.

The financial statements have - been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds:

Unrestricted funds represent the funds that are not subject to any restrictions regarding their use and are available for use in furtherance of the objectives of the Church. Restricted funds are those donated for use in a particular area or for specific purposes.

The accounts include all transactions, assets and liabilities for which the Trustees are responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Incoming Resources:

Voluntary income and capital sources:

Collections are recognised when received by or on behalf of the Church. Grants and legacies to the Church are accounted for when the Church is notified of its legal entitlement and the amount due.

Resources used Grants:

Grants and donations are accounted for on an accrual's basis. Activities directly relating to the work of the Church

The Ministry & Mission contributions are accounted for when payable.

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Notes to the accounts as at 31/08/2024

Note 1 Support Cost

	£
Accountancy Fees	1,500
Software costs	288
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Total	<u>1,788</u>

Note 2 Creditors and accruals

	31/08/2024 £
Accruals -Accountancy fees	1,788
Loans from Trustee	6,147
Total	<u>7,935</u>

Note 3 Cash at bank and in hand

	31/08/2024 £
Cash at bank and on hand	5,211
Other	-
Total	<u>5,211</u>