

PRESBYTERIAN CHURCH GRACE CONGREGATION
Unaudited Financial Statements
31 December 2025

BENSIRI CONSULTANCY SERVICES LIMITED

Certified Accountants
Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

PRESBYTERIAN CHURCH GRACE CONGREGATION

Financial Statements

Year ended 31 December 2025

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Statement of cash flows	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed statement of financial activities	13
Notes to the detailed statement of financial activities	14

PRESBYTERIAN CHURCH GRACE CONGREGATION

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name PRESBYTERIAN CHURCH GRACE CONGREGATION

Charity registration number 1209061

Principal office

The trustees

Rev Dr Abbey
Rev Amo-Agyei
Ms Aninakwah
Ms Acheampongmaa
Ms Apenteng
Mr Bekoe

Independent examiner Kofi Amaoah Bentil - LLM, CAT, BBA(Hons) Banking & Fin.
Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

Structure, governance and management

Rev Kwame Amo-Agyei is the Head Pastor; he is responsible for the daily management of the Charity, with support from the Trustee members. Rev Dr Victor Okoe Abbey - Trustee member Joanne Adwoa Aninakwah - Trustee member
Nana Akua Acheampomaa - Trustee member
Evelyn Afari Apenteng - Trustee member
William Asiama Bekoe - Trustee member

Objectives and activities

TO ADVANCE THE CHRISTIAN RELIGION FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF PRAYER MEETINGS, LECTURES, PUBLIC CELEBRATION OF RELIGIOUS FESTIVALS, PRODUCING AND/OR DISTRIBUTING LITERATURE ON CHRISTIAN RELIGION TO ENLIGHTEN OTHERS ABOUT THE CHRISTIAN RELIGION AND SUCH OTHER WAYS AS THE TRUSTEES MAY DETERMINE.

Achievements and performance

The Church during the reporting year continues to support the community especially the homeless and poor with food, clothing and other personal hygiene items. The Church was also honoured to have led a number people in the society to Christ as new converted believers in the word of God

PRESBYTERIAN CHURCH GRACE CONGREGATION

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Financial review

A review of the financial position at the end of the charity's first reporting period suggest that a reasonable amount of assets are yet to be acquired and the charity is getting into a position where it can start holding financial reserves.

The trustees' annual report was approved on 31 December 2025 and signed on behalf of the board of trustees by:

Rev Amo-Agyei
Trustee

PRESBYTERIAN CHURCH GRACE CONGREGATION

Independent Examiner's Report to the Trustees of PRESBYTERIAN CHURCH GRACE CONGREGATION

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of PRESBYTERIAN CHURCH GRACE CONGREGATION ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

I report on the accounts for the year ended 31st December 2025.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 145 (1) of the Charities Act 2011) and that an independent examination is required. The charity's gross income is above £25,000 and I am qualified to undertake the examination by being a qualified Certified Accounting Technician, supervised by HMRC Anti-Money Laundering. Having satisfied myself that the charity is not subject to audit under the charity's Act 2011 and is eligible for independent examination, it is my responsibility to: examine the accounts under Section 145(a) of the 2011 Act and to state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe: 1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or 2. the accounts do not accord with those records; or the accounts do not comply with the accounting requirements of section 134 of the 2011 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 the accounts 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.

Kofi Amoah Bentil - LLM, CAT, BBA(Hons) Banking & Fin.
Independent Examiner

Business Incubation Centre
Durham Way South
Newton Aycliffe
Durham
DL5 6XP

PRESBYTERIAN CHURCH GRACE CONGREGATION

Statement of Financial Activities

Year ended 31 December 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	111,425	—	111,425	—
Total income		<u>111,425</u>	<u>—</u>	<u>111,425</u>	<u>—</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	85,519	(5,000)	80,519	—
Total expenditure		<u>85,519</u>	<u>(5,000)</u>	<u>80,519</u>	<u>—</u>
Net income and net movement in funds		<u>25,906</u>	<u>5,000</u>	<u>30,906</u>	<u>—</u>
Reconciliation of funds					
Total funds brought forward		231,475	—	231,475	231,475
Total funds carried forward		<u>257,381</u>	<u>5,000</u>	<u>262,381</u>	<u>231,475</u>

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 7 to 11 form part of these financial statements.

PRESBYTERIAN CHURCH GRACE CONGREGATION

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Current assets			
Debtors	9	83,524	83,524
Cash at bank and in hand		192,315	161,409
		<u>275,839</u>	<u>244,933</u>
Creditors: amounts falling due within one year	10	13,458	13,458
Net current assets		<u>262,381</u>	<u>231,475</u>
Total assets less current liabilities		<u>262,381</u>	<u>231,475</u>
Funds of the charity			
Restricted funds		5,000	—
Unrestricted funds		257,381	231,475
Total charity funds	11	<u>262,381</u>	<u>231,475</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2025, and are signed on behalf of the board by:

Rev. Kwame Amo-Agyei
Trustee

The notes on pages 7 to 11 form part of these financial statements.

PRESBYTERIAN CHURCH GRACE CONGREGATION

Statement of Cash Flows

Year ended 31 December 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income	30,906	—
Cash generated from operations	30,906	—
Net cash from operating activities	<u>30,906</u>	<u>—</u>
Net increase in cash and cash equivalents	30,906	—
Cash and cash equivalents at beginning of year	161,409	161,409
Cash and cash equivalents at end of year	<u>192,315</u>	<u>161,409</u>

The notes on pages 7 to 11 form part of these financial statements.

PRESBYTERIAN CHURCH GRACE CONGREGATION

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is .

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 investment properties 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

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PRESBYTERIAN CHURCH GRACE CONGREGATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

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 is measured at the fair value of the goods 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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

PRESBYTERIAN CHURCH GRACE CONGREGATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations type 1	111,425	111,425	—	—

5. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Costs of raising donations and legacies - Donations	85,519	(5,000)	80,519

PRESBYTERIAN CHURCH GRACE CONGREGATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

5. Costs of raising donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>—</u>	<u>—</u>	<u>—</u>

6. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>—</u>

7. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

8. Trustee remuneration and expenses

No Trustee received a remuneration during the period

9. Debtors

	2025 £	2024 £
Other debtors	<u>83,524</u>	<u>83,524</u>

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	<u>13,458</u>	<u>13,458</u>

PRESBYTERIAN CHURCH GRACE CONGREGATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

11. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
	£	£	£	£
General funds	<u>231,475</u>	<u>111,425</u>	<u>(85,519)</u>	<u>257,381</u>

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	<u>231,475</u>	<u>—</u>	<u>—</u>	<u>231,475</u>

Restricted funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
	£	£	£	£
Restricted Fund 1 - desc in a/cs	<u>—</u>	<u>—</u>	<u>5,000</u>	<u>5,000</u>

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
Restricted Fund 1 - desc in a/cs	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

12. Analysis of changes in net debt

	At 1 Jan 2025	Cash flows	At 31 Dec 2025
	£	£	£
Cash at bank and in hand	<u>161,409</u>	<u>30,906</u>	<u>192,315</u>

PRESBYTERIAN CHURCH GRACE CONGREGATION

Management Information

Year ended 31 December 2025

The following pages do not form part of the financial statements.

PRESBYTERIAN CHURCH GRACE CONGREGATION

Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations type 1	111,425	—
	<u> </u>	<u> </u>
Total income	<u>111,425</u>	<u>—</u>
Expenditure		
Costs of raising donations and legacies		
Rent	(5,000)	—
Light and heat	10,000	—
Other motor/travel costs	15,000	—
Other office costs	60,519	—
	<u>80,519</u>	<u> </u>
Total expenditure	<u>80,519</u>	<u>—</u>
Net income	<u>30,906</u>	<u>—</u>

PRESBYTERIAN CHURCH GRACE CONGREGATION

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations - rent	(5,000)	—
Donations - light & heat	10,000	—
Donations - other motor/travel costs	15,000	—
Donations - other office costs	60,519	—
	<u>80,519</u>	<u>—</u>
	<u>80,519</u>	<u>—</u>
Costs of raising donations and legacies	<u>80,519</u>	<u>—</u>
