

REGISTERED CHARITY NUMBER: 257516

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
The Grace Trust

The Grace Trust

Contents of the Financial Statements for the Year Ended 31 December 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 40

The Grace Trust

Reference and Administrative Details for
the Year Ended 31 December 2024

TRUSTEES

Aller Brook Ltd
Scribefort Ltd

PRINCIPAL ADDRESS

Noble House Eaton
Road Hemel
Hempstead
Hertfordshire
HP2 7UB

REGISTERED CHARITY NUMBER

257516

INDEPENDENT AUDITORS

Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

SOLICITORS

Farrer & Co LLP
66 Lincoln's Inn Fields
Holborn
London
WC2A 3LH

BANKERS

HSBC plc
Station Place
Letchworth
SG6 3AJ

Report of the Trustees
for the Year Ended 31 December 2024

The Trustees are pleased to present their report together with the charity financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice Standard applicable in the UK and Republic of Ireland (SORP FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Grace Trust (the Trust) (Charity Number 257516) was founded by Trust Deed on 13 March 1968. Established by a member of the Plymouth Brethren Christian Church, the Trust continues to be led by strong Christian principles and makes grants and donations to support the education of young people, alleviate poverty and provide humanitarian relief.

Trustees

The Trustees since 1 January 2024 and to the date that this report was signed, were as follows:

Aller Brook Ltd
Scribefort Ltd

The Directors of Aller Brook Ltd and Scribefort Ltd since 1 January 2024 were as follows:

Richard Blackledge
Joseph Brewer
Timothy Dallow
Charles Hathorn
Charles Leflaive
Graham Reiner

The power to appoint new Trustees is vested with the existing Trustees of the Trust. There is an informal interview and induction process for any new Director of a Trustee (a Director). Continuing training for Directors is undertaken through regular meetings and discussions with individuals and organisations in areas supported by the Trust. All Directors are given the relevant documents to review in relation to the responsibility of a charity trustee and the importance of the role, as well as the time commitment required. With regards to specific training, this would relate to their responsibility in the Trust. For example, any Director involved with financial matters would receive a specific handover detailing their responsibilities and duties.

The Directors (collectively, the Board) comprise the key management personnel of the charity in charge of directing and controlling, running and operating the trust on a day-to-day basis. All Directors give of their time freely and no Director received remuneration in the year.

The Board has adopted the Charity Governance Code for larger charities, and reports against it on the following areas:

- **Organisational Purpose.** The Trust's organisational purpose is to raise funds to enable it to deliver public benefit by making donations to charitable causes, especially in the area of education and the support and development of young people. The Board is committed to identifying and providing support in this area, and the success of this is measured and reported on in the impact statement below.
- **Leadership.** The Trust is led and governed by the Board, members of which are individuals with diverse but relevant experience across business and the third sector. The Board meets regularly to agree strategy and provide direction to the charity and monitor the ongoing effectiveness of the leadership model. The names of the Trustees and Directors who served during the year are detailed earlier in this report.
- **Integrity.** Integrity is a fundamental governing principle of the Trust, and underlies the actions taken by the Board in all areas. This principle extends to the making of donations and grants to appropriate causes, respect for the wishes of our many and generous donors, and the control of any potential conflicts of interest, through openness, policy and joint accountability. The Board understands the importance of retaining the

public's trust and confidence, and demonstrable integrity is key for all stakeholders.

- Decision making, risk and control. The aim of the Trust is to have effective and quality decision making, taking into account considerations of risk. This is facilitated by regular reviews of past decisions, resulting impact, and an ongoing consideration and review of risk and risk control. As part of these controls, the Trust maintains a detailed risk register which is reviewed on a regular basis.
- Board effectiveness. The Board meets for formal board meetings on a regular basis, ordinarily monthly. The Board decided to continue a mix of some virtual meetings and some face-to-face meetings. Independence is maintained through a conflicts of interest policy and register, and all decisions agreed at board meetings are documented via formal minutes. The operation of the independent Grant Making Committee is reviewed at Board level on a regular basis.
- Diversity. The Trust recognises that the future sustainability of the charity relies on a suitably diverse approach - both at board level and across volunteers and staffing. The Trust is committed to promoting equal opportunities and creating a culture within the charity in which diversity and inclusion is valued and everyone is treated with dignity and respect. When working towards and within our charitable objects, we are committed to providing equitable treatment to all those we deal with and interact with and support, including beneficiaries, donors, partners and contractors. We do not tolerate unlawful discrimination, harassment or bullying in any form. The Trust is committed to operate in accordance with its Equality, Diversity and Inclusion Statement and this was last updated in March 2025 and will be reviewed by the trustees every two years.
- Openness and accountability. As a grant making charity, the Trust is aware that it is accountable to the many and generous donors that make its operations possible. We therefore seek to engage with our stakeholders on a regular basis, with the aim of building good relationships with all who have an interest in our charitable activities. All of our donations are made with the predicted impact as a key factor.

The Board is pleased to report that it considers all aspects of the Code to be applied effectively to the governance of the Trust, and it is the intention of the Board to continue to review and comply with these requirements in the future.

Objectives, Activities and Public Benefit

The objects of the Trust, as set out on the Trust Deed, are for general charitable purposes. The Board has referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and in future planning activity and setting the grant making policy for the year.

The Trust carries out its objects by making donations to charitable causes, especially in the areas of education, alleviating poverty and providing humanitarian relief.

The Trust's values include integrity, generosity and reflecting the compassion and love of God.

Grant making policy

The Trust has a comprehensive Grant Making Policy, established to maximise the impact of all donations. While the Trust has a long tradition of supporting educational organisations, the Trust also primarily supports UK registered charities in the areas of non-government emergency services and medical relief, disaster relief, childcare, support for those who are disadvantaged and essential medical research. Grants to educational charities continue to form the largest part of the Trust's charitable activity, and the Trustees primarily select educational charities supporting schools forming part of the OneSchool Global network. One School Global is an independent network of schools attended by families of the Plymouth Brethren Christian Church. While underpinned by a Christian ethos, the school is not a religious institution and is not owned or operated by the Church. One School Global is committed to providing an education for children and young people regardless of their parents' ability to pay, their academic ability, or any special educational needs.

Report of the Trustees
for the Year Ended 31 December 2024

The Trust is also proactive in its outreach, monitoring the news and aiming to provide impactful donations when situations arise where urgent help is needed. The Trust prioritises responsible giving, with the impact of donations at the forefront of all decision-making.

All applications are considered carefully by an independent Grant-Making Committee comprising individuals who are not Directors or trustees of The Grace Trust. The Grant-Making Committee makes such decisions relating to grant-making as it considers appropriate, but grants are not made until after the Trustees have both been informed and had the opportunity to raise any comments on the grant decisions. This allows for additional scrutiny of applications, and unbiased opinions whilst maintaining the independence of the Grant-Making Committee.

The Board has had regard to the guidance contained in the Charity Commission's published guidance on public benefit requirements. The Trustees recognise the importance of being outward looking and make grants to a wide range of charities. The independent Grant Making Committee is encouraged to make grants in accordance with the criteria set out above but also to give due consideration to any applications for grants from charities which might not otherwise fall within the grant making policy.

Checks are made to ensure that charities to whom grants are made are well run and financially sound; that their fundraising and administration costs are proportionate and moderate and therefore maximise the percentage of funds received that are applied to the relevant charitable purpose. The Board also recognises the importance of monitoring the application of funds granted, to ensure that they are used appropriately and responsibly in accordance with the purposes for which they are awarded. To achieve this, recipients of grants from the Trust are expected to report on how the funds have been applied, and the Board uses these reports to assess the impact of the grant making programme, and importantly, the development and progression of this. The Board has considered the Charity Commission's guidance in this area.

Achievements and Performance

During the year ended 31 December 2024 the charity made grants of £52.9 million to a wide range of charitable organisations. The grants provided to these charities have enabled the Trust to achieve its objectives through the furtherance of Christian principles by the support of education, humanitarian aid and alleviation of poverty and the other areas covered by its grant making policy. The Trust affirms the public benefit of providing support to such a range of organisations.

Note 9 contains a list of grants awarded during the year and some examples of the impact of the grant-making programme are set out below:

- OneSchool Global UK is the largest beneficiary of the educational establishments the Grace Trust provides support to and the Trustees continue to be impressed by the achievements of its pupils and faculty. The schools offer a self-directed learning model to students using cutting-edge technology, including Canvas and Zoom, which allows for on demand learning and facilitates highly effective student engagement in their education. OneSchool Global A-Level and GCSE results continue to be outstanding. The Board is very pleased to see how the Trust's grants are making these achievements possible. The Grace Trust also makes grants to NAF UK to facilitate their support of OneSchool Global UK.
- Campus Modernisation Programme – Throughout the year The Grace Trust supported an initiative called Campus Modernisation Programme (CMP) which included making grants to property owning education trusts who are members of the OneSchool international education initiative, helping these trusts source and purchase new campus buildings and extensive refurbishment projects to existing campus buildings to bring them up to a global standard. A total of £17.2 million was granted for CMP purposes as note 13 shows. The CMP initiative is ongoing.
- Rapid Relief Team is supported extensively by The Grace Trust who is a major donor to this worthy cause. Inspired by community spirit and the gift of giving, the Rapid Relief Team (RRT) serves people with care and compassion in their time of need. RRT offers quality catering assistance and tangible support to charities, government and emergency services confronting some of humankind's greatest challenges.

- The Central Hardship and Relief Trust and The Caledon Trust are a registered charities in the UK that provides financial assistance to individuals and families in times of hardship and need. The charities focus on relieving poverty and providing assistance to those experiencing financial difficulties along with providing funding for medical support and disability and aged care situations.
- Educational Charities – The Trust is passionate about education and continues to support many educational charities, thereby providing opportunities for young people to pursue their learning and personal development, as the full Grants Payable list illustrates.
- Air Ambulances - The Trust continues to provide grants to Air Ambulances who do not receive government funding and make life-saving missions to people in serious and urgent need of care. A total of £208,840 was granted to Air Ambulance charities in the UK in the year.

As the full Grants Payable list demonstrates, in addition to these examples the Trust supports many other charities in many ways. The purposes of those charities include medical research, relief of poverty, emergency services, medical assistance, care of children, mental health, palliative care, disaster relief, social care, care of disabled, missionary work, homelessness, care of vulnerable adults, care of the aged, bereavement support and hospice care.

Fundraising and Volunteers

The Trust's fundraising is undertaken mainly through 'soft sell' marketing campaigns, aimed at making communities aware of the impact which the Grace Trust has. These campaigns are facilitated largely through online presentations, and telephone calls. The charity is registered with the Fundraising Regulator and is committed to follow the Code of Fundraising Practice across all its fundraising activities. During the year under review, the Trustees are pleased to report that there were no failures to comply with the Code of Practice, and the charity received no complaints about the way its fundraising activities were carried out.

To ensure the very best use is made of monies donated and to maximise the impact of our funds, we rely heavily on volunteers in both the Trust and its subsidiaries and keep paid staff to a minimum. All persons volunteering for fundraising activities with the Trust are provided with an initial induction and training, to ensure they are fully conversant with their responsibilities and duties under the Code, and in particular, the need to be legal, open, honest, and polite when dealing with members of the public, and to be aware of the potential impact on, and the need to protect vulnerable persons. In particular, volunteers are aware through training of the need to protect vulnerable persons from unreasonable intrusions on their privacy, unduly persistent approaches for money and placing undue pressure on persons to give money.

All of the fundraising activity for the Trust is carried out by a group of volunteers, called the Global Funding Team (GFT). This team was established during 2018 to raise awareness of the Grace Trust and its charitable activities and engage with communities with a view to securing donations from individuals and businesses across the UK. The trustees monitor the activities of GFT including scrutinising and approving the campaign materials including, for example, reviewing presentation videos and suggesting revisions. The Trustees are pleased to be able to report that the activities of GFT have been very successful, donors across the UK continue to support the charity as a result of the efforts and hard work of in excess of 600 volunteers. The Trustees extend special thanks to these individuals for their contribution.

FINANCIAL REVIEW

The Trust's total income for the year was £60,746,067 (2023: £68,314,592). Net movement in funds for the year was £10,591,525 (2023: £50,504,100).

The principal source of funding for the Trust during the year was the income received from the donations from individuals and companies. This income, combined with donations received from UBT (EU) Ltd, enabled the charity to achieve its objectives as outlined above.

RISK MANAGEMENT

The Trustees are responsible for establishing and monitoring internal control systems within the Trust. The major risks which may impact the activities of the Trust have been reviewed during the year and the Trustees are satisfied that the system of internal controls currently in place is adequate, whilst recognising that they are designed to manage rather than eliminate risk. Internal controls are reviewed on an ongoing basis as part of the day-to-day risk management process within the Trust.

The Board has identified the key risks as:

1. A reduction in funding leading to inadequate liquid resources.
2. Any event that potentially could impact on the reputation of the Trust. The Trustees are aware that although the Trust is not a household name, it is a large charity, handling a significant level of charitable funds, and review activities on a regular basis, with a view to enhancing the reputation and the goodwill of the Trust.

FUTURE PERIODS

Looking ahead to future periods, ongoing assessments and budgets are prepared. At the time of the report, the Trustees forecast that there is an expectation that donation income will likely increase over the next twelve months. At the same time the Trustees are aware of the current level of inflation in the UK and the potential for grant applications to the Trust to increase in value as a result.

INVESTMENTS AND RESERVES

The target level of reserves is £10 million to £15 million. This is to enable the level of grants made to be maintained in the short term, even if income decreases. Cash continues to be required to fund grants at short notice. As a result, any surplus resources are held as cash. The trustees are aware that the current level of cash reserves is in excess of this target level and have taken two measures as a result:

1. Successfully negotiated high interest returns on the funds that are held in bank deposits.
2. Invested in growth funds and unit trusts to secure a greater return than high street banks can offer.

During 2022, the Trustees adopted a revised investment policy for the Trust. In particular, this sets out ethical principles consistent with the beliefs of the PBCC community which the Trustees have concluded it is prudent and proper for the Trust to adopt.

On 31 December 2024, the reserves of the charity comprised £126.2 million. Of these reserves there are expendable endowment funds of £50.1 million, comprising the Vision Foundation fund which is being invested for long term growth, and restricted funds of £323,345. Free reserves were £75.7 million. The trustees are aware this is considerably more than the reserves policy, and the main reason for running higher than normal reserves is due to the anticipated demands of the Campus Modernisation Programme in 2025 and 2026, and the trustees also plan to further invest in long term endowment investment, to further strengthen the long term aims and benefits of the charity as mentioned above.

It is the intention of the Trustees to continue monitoring the level of reserves, income, and of grant making.

Report of the Trustees
for the Year Ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on18th July..... 2025 and signed on its behalf by:



Joseph Brewer
Director of Aller Brook Ltd and Scribefort Ltd
Corporate trustee

Report of the Independent Auditors to the Trustees of The Grace Trust

Opinion

We have audited the financial statements of The Grace Trust for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of The Grace Trust

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Report of the Independent Auditors to the Trustees of The Grace Trust

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Saffery LLP
Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 4 August 2025

.....

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Grace Trust

Statement of Financial Activities for the Year Ended 31 December 2024

		Unrestricted fund	Restricted funds	Endowment fund	31.12.24 Total funds	31.12.23 Total funds
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	55,212,589	790,377	436,956	56,439,922	66,062,558
Investment income	3	4,306,145	-	-	4,306,145	2,252,034
Total		59,518,734	790,377	436,956	60,746,067	68,314,592
EXPENDITURE ON						
Raising funds	4	-	-	-	-	2,524,171
Charitable activities	5					
Grants		35,080,656	17,277,505	-	52,358,161	33,937,285
Other Costs		261,430	-	-	261,430	122,580
Total		35,342,086	17,277,505	-	52,619,591	36,584,036
Net gains on investments		-	-	2,465,049	2,465,049	18,773,544
NET INCOME		24,176,648	(16,487,128)	2,902,005	10,591,525	50,504,100
Transfers between funds		(9,679,494)	9,679,494	-	-	-
Net movement in funds		14,497,154	(6,807,634)	2,902,005	10,591,525	50,504,100
RECONCILIATION OF FUNDS						
Total funds brought forward		61,242,066	7,130,979	47,256,913	115,629,958	65,125,858
TOTAL FUNDS CARRIED FORWARD		75,739,220	323,345	50,158,918	126,221,483	115,629,958

The notes form part of these financial statements

The Grace Trust
Balance Sheet
As at 31 December 2024

		31.12.24	31.12.23
	Notes	£	£
FIXED ASSETS			
Investments	10	27,038,772	40,168,641
CURRENT ASSETS			
Debtors	11	1,142,096	483,151
Cash at bank		103,135,042	75,537,268
		<u>104,277,138</u>	<u>76,020,419</u>
CREDITORS			
Amounts falling due within one year	12	<u>(5,094,427)</u>	<u>(559,102)</u>
NET CURRENT ASSETS		99,182,711	75,461,317
TOTAL ASSETS LESS CURRENT LIABILITIES		126,221,483	115,629,958
NET ASSETS		<u>126,221,483</u>	<u>115,629,958</u>
FUNDS	14		
Unrestricted funds		75,739,220	61,242,066
Restricted funds		323,345	7,130,979
Endowment funds		50,158,918	47,256,913
TOTAL FUNDS		<u>126,221,483</u>	<u>115,629,958</u>

The financial statements were approved by the Board of Trustees and authorised for issue on18th July 2025..... and were signed on its behalf by:

Joseph Brewer 
 Director of Aller Brook Ltd and Scribefort Ltd
 Corporate Trustees

Date: 28th July 2025

The notes form part of these financial statements

The Grace Trust

Cash Flow Statement

for the Year Ended 31 December 2024

		31.12.24	31.12.23
	Notes	£	£
Cash flows from operating activities			
Net cash provided by operating activities	1	7,288,872	23,127,235
Cash flows from investing activities			
Purchase of fixed asset investments		-	-
Sale of fixed asset investments		15,565,801	-
Interest received		4,306,145	2,252,034
Net cash provided by/(used in) investing activities		19,871,946	2,252,034
Cash flows from financing activities			
Income attributable to endowment		436,956	7,088,474
Net cash provided by financing activities		436,956	7,088,474
Change in cash and cash equivalents in the reporting period		27,597,774	32,467,743
Cash and cash equivalents at the beginning of the reporting period		75,537,268	43,069,525
Cash and cash equivalents at the end of the reporting period		103,135,042	75,537,268

The notes form part of these financial statements

The Grace Trust

Notes to the Cash Flow Statement for
the Year Ended 31 December 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24	31.12.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	10,591,525	50,504,100
Adjustments for:		
Gain on investments	(2,465,049)	(18,773,544)
Interest received	(4,306,145)	(2,252,034)
Income attributable to endowment	(436,956)	(7,088,474)
(Increase)/decrease in debtors	(629,829)	215,904
Increase/(decrease) in creditors	4,535,326	521,283
Net cash provided by operations	<u>7,288,872</u>	<u>23,127,235</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	75,537,268	27,597,774	103,135,042
Total	<u>75,537,268</u>	<u>27,597,774</u>	<u>103,135,042</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The functional currency is sterling. Monetary amounts in these financial statements are to the nearest £.

Going concern

The members have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future following their review of the financial position, reserves levels and future plans. Accordingly, they continue to adopt the going concern basis for preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

Donations are recognised in the year in which the funds are received. Income is only deferred when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is accounted for in the same period as the associated donation.

Investment income is accounted for on a receivable basis.

Expenditure

Expenditure is included on an accruals basis.

Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims. Irrecoverable VAT is charged against the relevant item of expenditure.

Grants payable are recognised when grants have been committed to unconditionally (or where any conditions are not under the control of the Charity) and have been communicated to the recipient.

Taxation

The charity is exempt from tax on its charitable activities.

Continued...

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are ring-fenced funds which are invested to create further fundraising returns in the future.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the statement of financial activities.

Investments

Fixed asset investments in subsidiaries are stated at cost less provision for diminution in value.

Unlisted investments are measured at fair value and are reviewed annually to ensure accurate valuation and compliance with financial reporting standards.

Remaining investments are cash held on deposit until invested post year end.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

Trade debtors, accrued income and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement value.

The Grace Trust
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	56,285,138	66,062,558
Legacies	154,784	-
	<u>56,439,922</u>	<u>66,062,558</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	4,304,830	2,247,588
Other Interest	1,315	4,446
	<u>4,306,145</u>	<u>2,252,034</u>

4. RAISING FUNDS

	31.12.24	31.12.23
	£	£
Fundraising event costs	<u>-</u>	<u>2,524,171</u>

5. CHARITABLE ACTIVITIES COSTS

Current year	Grant funding of activities (see note 6) £	Support costs (see note 7) £	2024 Totals £
Grants	52,358,161	-	52,358,161
Other Costs	-	261,430	261,430
	<u>52,358,161</u>	<u>261,430</u>	<u>52,619,591</u>
Comparative year	Grant funding of activities (see note 6) £	Support costs (see note 7) £	2023 Totals £
Grants	33,937,285	-	33,937,285
Other Costs	-	122,580	122,580
	<u>33,937,285</u>	<u>122,580</u>	<u>34,059,865</u>

The Grace Trust
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Grants	52,358,161	33,937,285

All grants were made to institutions. A breakdown can be seen at note 15.

7. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
Other Costs	229,640	31,790	261,430

Support costs, included in the above, are as follows:

Support costs

	31.12.24	31.12.23
	£	£
Administration and other costs	43,240	24,878
Other professional fees	186,403	-
Foreign currency movement	(3)	662
	229,640	25,540

Governance costs

	31.12.24	31.12.23
	£	£
Audit fees	29,090	38,316
Professional fees	2,700	58,724
	31,790	97,040

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The charity had no employees during either accounting period. The trustees are considered to be the key management personnel.

Trustees' expenses

Expense reimbursements to trustees for travel and subsistence totalled £1,797 (2023: £nil).

The Grace Trust
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2023

	Unrestricted fund	Restricted funds	Endowment fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	52,077,942	6,896,142	7,088,474	66,062,558
Investment income	2,252,034	-	-	2,252,034
Total	54,329,976	6,896,142	7,088,474	68,314,592
EXPENDITURE ON				
Raising funds	2,524,171	-	-	2,524,171
Charitable activities				
Grants	33,506,679	430,606	-	33,937,285
Other Costs	122,580	-	-	122,580
Total	36,153,430	430,606	-	36,584,036
Net gains/(losses) on investments	-	-	18,773,544	18,773,544
NET INCOME/(EXPENDITURE)	18,176,546	6,465,536	25,862,018	50,504,100
Transfers between funds	170,524	(170,524)	-	-
Net movement in funds	18,347,070	6,295,012	25,862,018	50,504,100
RECONCILIATION OF FUNDS				
Total funds brought forward	42,894,996	835,967	21,394,895	65,125,858
TOTAL FUNDS CARRIED FORWARD	61,242,066	7,130,979	47,256,913	115,629,958

The Grace Trust
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2024	202	40,168,439	40,168,641
Disposal proceeds	-	(15,594,918)	(15,594,918)
Gains on investments (realised and unrealised)	-	2,465,049	2,465,049
At 31 December 2024	202	27,038,570	27,038,772

The Grace Trust holds 100% of the issued share capital of The Grace Trading Group Ltd.

At 31 December 2019 The Grace Trust invested £6,500,000 in Vision Global Growth Fund which is an investment fund designed to facilitate equity investment in a manner consistent with the ethical principles of the trust. At 31 December 2024 the market value of this investment was £27,038,570.

At 31 December 2023, The Grace Trust invested £15,000,000 in Vision Investment Fund which is an investment fund designed to facilitate equity investment in a manner consistent with the ethical principles of the trust. During the year this investment was disposed.

11. DEBTORS

	31.12.24 £	31.12.23 £
Prepayments and accrued income	926,465	483,151
Other debtors	215,631	-
	<u>1,142,096</u>	<u>483,151</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade creditors	99,178	5,747
Grants payable	4,953,000	515,826
Other creditors	<u>42,249</u>	<u>37,529</u>
	<u>5,094,427</u>	<u>559,102</u>

The Grace Trust
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Endowment fund	31.12.24 Total funds
	£	£	£	£
Investments	202	-	27,038,570	27,038,772
Current assets	80,833,445	323,345	23,120,348	104,277,138
Current liabilities	(5,094,427)	-	-	(5,094,427)
	<u>75,739,220</u>	<u>323,345</u>	<u>50,158,918</u>	<u>126,221,483</u>

	Unrestricted funds	Restricted funds	Endowment fund	31.12.23 Total funds
	£	£	£	£
Investments	202	-	40,168,439	40,168,641
Current assets	61,800,966	7,130,979	7,088,474	76,020,419
Current liabilities	<u>(559,102)</u>	<u>-</u>	<u>-</u>	<u>(559,102)</u>
	<u>61,241,799</u>	<u>7,130,979</u>	<u>47,256,913</u>	<u>115,629,958</u>

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

14. MOVEMENT IN FUNDS

	At 1.1.24	Income	Expenditure	Gains and losses	Transfers	At 31.12.24
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted Funds	61,242,066	59,518,733	(35,342,086)	-	(9,679,494)	75,739,220
Restricted funds						
Restricted Funds (OSG)	244,262	-	(75,701)	-	-	168,561
Restricted Funds (CMP)	6,886,717	635,593	(17,201,804)	-	9,679,494	-
Restricted Funds (Education)	-	154,784	-	-	-	154,784
	7,130,979	790,377	(17,277,505)	-	9,679,494	323,345
Endowment funds						
Endowment Funds	47,256,913	436,956	-	2,465,049	-	50,158,918
TOTAL FUNDS	115,629,958	60,746,067	(52,619,591)	2,465,049	-	126,221,483

Comparative movement in funds

	At 1.1.23	Income	Expenditure	Gains and losses	Transfers	At 31.12.23
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted Funds	42,894,996	54,329,976	(36,153,430)	-	170,524	61,242,066
Restricted funds						
Restricted Funds (OSG)	835,967	9,425	(430,606)	-	(170,524)	244,262
Restricted Funds (CMP)	-	6,886,717	-	-	-	6,886,717
	835,967	6,896,142	(430,606)	-	(170,524)	7,130,979
Endowment funds						
Endowment Funds	21,394,895	7,088,474	-	18,773,544	-	47,256,913
TOTAL FUNDS	65,125,858	68,314,592	(36,584,036)	18,773,544	-	115,629,958

Vision Foundation - this expendable endowment fund represents funds which have arisen from a fundraising drive by the charity. These are ring-fenced funds which will be invested to create further fundraising returns in the future. At present the investment policy is being considered by the Trustees and will be agreed in due course.

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Restricted funds (OSG) - the fund is for specific capital projects at the FLT family of schools.

Restricted funds (CMP) - the fund has been donated for the Campus Modernisation Programme, specifically for improving the FLT campuses to a global standard.

Restricted funds (Education) – this fund is specifically to be used towards education.

15. RELATED PARTY DISCLOSURES

Sam Blackledge, son of Richard Blackledge is a Director at the Rapid Relief Team. The Rapid Relief Team Charity was granted £1,085,000 (2023: £2,325,000) by the Grace Trust in 2024.

During the year the charity received donations totalling £1,295,000 from trustees or from the businesses or other organisation that they control. Some of these donations related to the campus improvement appeal but all were made in the course of the charity's normal operations.

16. BREAKDOWN OF GRANTS PAYABLE IN THE YEAR

Total grants paid to institutions during the year was as follows:

	31.12.24	31.12.23
	£	£
240Project	1,000	-
4 All Foundation	1,500	-
4 Cancer Group	-	750
A Spark in the Dark	1,000	-
Abby's Heroes	1,500	-
Aberystwyth & District Hospice at Home Volunteers	1,500	-
ABLAZE	1,000	-
Ace Africa (UK)	-	750
Acheinu Cancer Support	1,000	-
Acorn Villages Limited	-	2,000
Action Against Hunger	10,000	21,000
Action Aid	-	10,500
Action Cancer	15,000	-
Action Cerebral Palsy	2,000	-
Action for Kids Charitable Trust	2,490	-
Action for Pulmonary Fibrosis	5,000	-
Action Homeless	-	4,000
Adoption UK Charity	2,000	-
Advantage Africa	-	750
Afasic	1,000	-
Afghanistan & Central Asian Association	-	1,000
Afrikids	-	1,000
After Umbrage	1,000	-
Age Concern Herefordshire & Worcestershire	1,500	-
Age UK	2,000	8,000
Age UK Dorchester Ltd	1,000	-

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Age UK Waltham Forest	1,000	-
Air Ambulance - Childrens	-	5,000
Air Ambulance - Cornwall	10,000	3,000
Air Ambulance - Derby, Leicestershire and Rutland	15,000	3,000
Air Ambulance - Devon	10,310	8,000
Air Ambulance - Dorset & Somerset	10,000	6,000
Air Ambulance - East Anglia	7,000	3,000
Air Ambulance - Essex and Herts	10,000	3,000
Air Ambulance - Great North	17,480	3,000
Air Ambulance - Great Western	6,350	5,000
Air Ambulance - Hampshire and Isle of White	10,000	3,000
Air Ambulance - Kent, Surry & Sussex	5,000	3,000
Air Ambulance - Lincolnshire and Nottinghamshire	10,000	3,554
Air Ambulance - London	12,900	3,000
Air Ambulance - Midlands	10,000	6,000
Air Ambulance - North West	14,800	9,000
Air Ambulance - Northern Ireland	13,000	3,000
Air Ambulance - Scotland	10,000	3,000
Air Ambulance - Thames Valley	10,000	5,000
Air Ambulance - Wales	10,000	-
Air Ambulance - Wales (Childrens)	-	3,000
Air Ambulance - Wiltshire	7,000	3,000
Air Ambulance - Yorkshire	9,704	8,000
Alexander Devine Childrens Cancer Trust	-	2,000
Allchild	3,000	-
Alzheimers Research	3,500	-
Ambitious About Autism	3,000	
Anglican International Development Limited	-	1,000
Antibiotic Research UK	3,000	2,000
Apire	-	1,750
APT (Action on Poverty)	-	1,000
Arab World Ministries	-	2,000
Arthur Rank Hospice	-	3,000
Aspire Oxfordshire Community Enterprises	2,000	-
Asthma and Allergy Foundation	1,500	-
Asthma and Lung UK	3,000	-
Autism Bedfordshire	4,500	-
Aware Defeat Depression	3,000	-
Ayr Ark	750	-
Baby Lifeline Ltd	3,000	-
Baby Umbrella	-	750
Back on Track Manchester Ltd	-	1,500
Banstead Infants School PTA	-	1,345
Barnabas Fund	-	8,000

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

BASICS	1,500	-
Batten Disease Family Association	1,000	-
BE FREE YOUNG CARERS LTD	1,000	-
BEAT	5,000	-
Beaumont House Community Hospice	-	1,250
Bedfordshire Hospitals NHS Charity	3,000	3,000
BEEP Doctors (Basics Cumbria) Ltd	-	1,000
Bendrigg Trust	2,000	-
Ben's Centre for Vulnerable People (Sheffield)	1,000	-
Berkshire Health & Well-Being Social Enterprises	1,000	-
Bethany Christian Trust	3,000	-
BeyondAutism	5,000	-
Bibic	2,000	-
Bible Reading Fellowship	2,000	-
Birmingham Disability Resource Centre	2,000	2,000
Birmingham Women's and Children's Hospital	5,000	-
Bishop Stortford Mencap	2,000	2,000
Bliss	1,500	-
Blood Cancer UK Research	5,000	-
Bloodwise	-	3,000
Blooming Blossoms Trust	2,000	-
Blossoms London Ltd	1,500	-
Bollington Community Association CIO	2,000	-
Bolton Lads and Girls Clubs Limited	-	1,500
Bone Cancer Research Trust	5,000	2,000
Borderline Counselling Services	-	500
Bowel Cancer UK	3,000	-
BRACE	1,000	-
Bravo Medics	1,000	-
BREAKING BARRIERS	1,500	-
Breast Cancer Now	-	3,000
Bright Sparks School India	-	500
Brighter Futures	5,000	-
Brighton Women's Centre	1,000	-
Bristol Mind	1,000	-
BRITISH EPILEPSY ASSOCIATION	2,000	-
British Eye Research Foundation	1,500	1,500
British Heart Foundation	5,000	5,000
British Liver Trust	2,000	1,250
British Red Cross	10,000	10,000
Brooklands Education Trust	209,306	100,000
Brownberrie Education Trust	2,185,860	435,000
BucksVision	-	1,000
Buddys for Children with Autism	500	-

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Building for the Future (Wokingham)	1,000	-
Cambridge Food Bank	-	2,000
Camden Foodbank	-	2,000
Campaign Against Living Miserably	3,000	-
Camphill Rudolf Steinder Schools Limited	3,000	-
Cardiac Risk in the Young	4,000	3,000
Care for Carers	1,000	-
Care for Children	-	1,250
Care International	-	2,500
Carers Support East Kent	-	2,000
Carers Support West Sussex	2,000	-
Carers Worldwide	-	750
Caring for Life	1,000	-
Caring in Bristol	-	1,500
Caring Together Charity	-	1,500
Catholic Blind Institute	-	3,000
Caudwell Children	1,837	-
Centrepont	5,000	6,000
Cerebral Palsy Cymru	3,000	-
Cerebral Palsy Plus	1,000	-
Change Please Foundation	1,500	-
Changing Lives Charity	1,000	-
CHART	1,794,000	600,000
Chasdei Sholom	-	2,000
Cheshire Search & Rescue	1,000	-
Child Brain Injury Trust	3,000	1,500
Child Evangelism Fellowship of Ireland	2,000	-
Child Poverty Action Group	2,000	-
Children Ahead Ltd	2,400	1,500
Children of Mekong	-	1,000
Children's Cancer Unity Charity	3,800	-
Children's Heart Surgery Foundation	3,000	-
Children's HeartbeatTrust	5,000	-
Chris Westwood Charity for Children with Physical Disabilities	-	500
Christian Action and Resource Enterprise Ltd	1,500	-
Christian Aid	-	15,000
Christian Hope	-	5,000
Christian Institute	25,000	-
Christians Against Poverty	-	3,000
Church Homeless Trust	3,000	3,000
City Gate Community Projects	2,000	-
City of Exeter YMCA	3,000	-
Claire House	3,773	-
Clatterbridge Cancer Charity	3,000	-

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Clic Sergeant	3,000	-
Climbing Out	1,000	-
COLOSTOMY UK	1,000	-
Combat Stress	3,000	-
Comfort International	-	1,000
Community Council of Shropshire	-	1,250
Community Initiatives South West Ltd	4,000	2,000
Community Welfare Service	2,000	-
Compass Braille	-	2,500
Compton Care Group Ltd	3,000	-
Concern Worldwide	-	10,000
CONTACT	750	-
Contact A Family	3,000	-
Cope Childrens Trust	3,300	3,000
Copsewood Education Trust	5,105,252	146,989
Coram Voice	-	1,500
Cosgrove Care Ltd	3,000	-
Cosmetic	1,083	-
County Air Ambulance Trust	5,000	-
Crackerjacks Chilrens Trust	1,500	1,250
Crisis UK	5,000	-
Crohns and Colitis Relief	-	5,000
Crohn's & Colitis UK	5,000	-
CROHN'S IN CHILDHOOD RESEARCH ASSOCIATION	750	-
Crops	1,000	-
Crosslight Advice	3,000	-
Croydon Youth Zone	-	1,000
Cruse Bereavement Care Scotland	1,000	-
Cruse Bereavement Support	-	1,000
Cure International (UK)	-	750
Cure Parkinsons	8,000	3,000
Cyclists Fighting Cancer Ltd	-	1,000
Cyrenians	3,000	-
Daventry Contact	-	750
Day One Trauma Support	-	1,250
Deafblind Scotland	2,000	1,250
Deafblind UK	3,000	-
Debra	-	2,000
Demelza House Childrens Hospice	3,000	-
Dementia Carers Count	1,500	-
Dementia Prevention UK	-	1,000
Dementia UK	10,000	-
Dentaid Limited	1,250	-
Derbyshire Blood Bikes	8,800	-

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Derbyshire Mind	1,500	-
Dig Deep (Africa)	-	1,000
Disability Advice Service	-	750
Disability Challengers	1,000	2,000
Disables Workers Co-Operative Limited	750	-
Disasters Emergency Committee	-	8,000
Diverse Abilities Plus	2,000	-
Dolphin Society	750	750
Doorstep Library Network	1,000	-
Downright Excellent	2,400	-
Downs Syndrome Cheshire	1,000	-
Dreams Come True Charity	2,000	1,620
DYSPRAXIA FOUNDATION	750	-
Ealing Churches Winter Night Shelter	1,000	-
Ealing Educational Resources Trust	745,000	142,498
Earl Mountbatten Hospice	4,000	-
East Anglias Childrens Hospice	-	3,000
Eastbrook Education Trust	2,649,969	273,070
Eastside Community Trust	1,500	-
Edinburgh City Mission	1,500	-
EducAid	-	750
Edward's Trust Ltd	1,500	-
EMERGE 3RS	1,500	-
Emergency UK	-	750
EMICS (East Midlands Immediate Care Scheme)	1,000	-
Emmanuel House	3,000	1,500
Emmaus	-	1,500
Emmaus Suffolk	-	2,000
Emmaus Transformation Trust	1,000	-
Emmaus Turvey	3,000	-
Endometriosis UK	1,500	-
Engera UK	-	750
Equal Education Chances	-	750
Ermine Education Trust	1,333,168	60,743
Ethiopiaid	-	1,000
Euston Foodbank	-	1,500
Exeter Community Initiatives	-	1,000
Faith Truth and Hope	10,000	-
Families United Network	-	1,000
Family Matters London	1,000	-
Fat Macy's Foundation	1,000	-
Fatima Women's Association	-	1,000
Fareshare	2,000	-
Feast With Us	-	2,000

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Fellowship and Aid to the Christians of the East	-	750
Fern Street Family Centre	2,000	-
Fire Fighters Charity	7,000	-
First Star Scholars UK	1,500	-
First story Ltd	2,000	-
Fitzroy Support	-	3,000
Florence Nightingale Hospice Charity	3,000	-
Focus Charity	1,000	-
Food For All	1,000	1,000
Foodcycle - Gloucester	-	2,000
Foodcycle - Middlesbrough	-	2,000
Footsteps - Walking With You	750	-
Forafrika	-	750
Force Cancer Charity	1,500	-
Fortalice Limited	-	1,250
Foundation for Conductive Education	2,500	-
Francis Crick Institute	35,000	-
Freedom Community Alliance Limited	2,000	1,000
Friends of Kipkelion	-	500
Funkykids	-	750
Future Frontiers	1,500	-
Gemini Untwined	-	750
Gilgal Birmingham	750	-
Gillingham Street Angels	2,000	-
GL11 Community Project	1,000	-
Glasgow Children's Hospital Charity	-	3,000
Gloucester City Mission	1,500	-
Go Beyond Charity	-	1,000
Good Faith Foundation	1,000	-
Good Morning Project	1,500	-
Governors of Dean Orphanage & Cauvins Trust	2,000	-
Grace Kelly Childhood Cancer Trust	1,000	-
Granton Parish Church of Scotland	1,000	-
Great Commision Society	3,000	-
Greater Manchester's Mayors Charity	-	3,000
Grief Encounter	1,500	1,500
GROUNDSWELL NETWORK SUPPORT UK	1,500	-
Gympanzees	1,500	-
Gynaecology Cancer Research Fund	-	1,250
Hammersley Homes Limited	2,000	-
HANDICAPPED CHILDRENS ACTION GROUP	1,500	-
Handicap International UK	-	10,500
Happydays Ministries UK	-	1,000
Harlington Hospital Association Limited	-	3,000

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Harrogate and Area CVS Ltd	1,000	-
Haven House Foundatio	4,000	-
Headroom - Young People's Charity	1,000	-
Headway - The Brain Injury Association	1,500	1,500
Headway Norfolk and Waveney Ltd	1,000	-
Headway Sussex Ltd	-	1,000
Heartburn Cancer UK	-	1,000
Hearts and Minds Limited	1,250	-
Helen & Douglas House	3,885	-
Help Bristol's Homeless Charity	-	1,500
Help for Heroes	3,000	-
Hereford Foodbank	-	2,000
Henshaws Society for Blind People	3,500	-
HF Trust Limited	-	2,000
Home for Good	-	1,000
Home-Start Cymru for Families	-	2,000
Home-Start Glasgow South	1,000	-
Home-Start Hertfordshire	2,000	-
Hope and Homes for Children	10,000	8,000
Hope and Light (UK)	-	500
Hope for Tomorrow	2,654	-
Hope into Action UK	3,000	-
Hope Hill Foundation	-	800
Hope International Development Agency	-	750
Hospice Hope	2,500	-
Hospice In The Weald	3,000	-
Hospices of Hope Limited	5,000	-
Hot Line Meals Service (London)	1,500	-
Hounds for Heroes	-	750
Hour Community	1,000	750
Hourglass (Safer Ageing)	3,000	-
Housing the Homeless Central Fund	1,000	800
Hoveraid Trust	-	500
Howgill Family Centre	1,000	-
Hydepark Educational Trust	206,855	-
Impact Foundation	-	1,500
Improving Lives Plymouth	1,000	-
IndoChina Starfish Foundation	-	750
inHope (Bristol) Limited	2,000	-
Inter Care	-	1,000
Interact Stroke Support	-	750
International Health Partners (UK)	-	10,500
International Justice Mission	-	1,000
International Rescue Committee, UK	10,000	18,000

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

International Spinal Research Trust	2,000	-
Intouni	-	3,000
Ipswich Community Playbus	750	500
Isabel Hospice Limited	3,000	1,000
Julia's House Limited	3,000	-
Junction 12	-	750
Juvenile Arthritis Research	-	1,000
Juvenile Diabetes Research Foundation Limited	1,500	-
Katherine House Hospice	3,000	-
Katie Piper Foundation	1,500	-
Keech Hospice	3,000	-
Kent Multiple Sclerosis Therapy Centre Limited	-	1,000
Key4Life CIO	2,000	-
Keystone Education Trust	80,000	235,000
Kidney Research UK	5,000	-
Kids Alive International	-	750
Kids Cancer Charity	2,000	1,000
Kids Matter	1,500	-
KIDS SPACE	750	-
Kidscan Limited	1,500	-
Kindred Advocacy	1,500	-
King's College Hospital Charity	3,000	-
Kirkwood Hospice	-	3,149
Kisharon	-	1,000
Launch It Trust	1,250	-
LEAP CONFRONTING CONFLICT	2,000	-
Learn N Grow	1,000	-
Leeds Children's Charity at Lineham Farm	1,450	1,000
Legs 4 Africa	-	1,000
Lehachzikom UK	250	750
Lennox Children's Cancer Fund	2,000	-
Leonard Cheshire Disability	-	2,000
Lepra	-	2,000
Let the Children Hear	-	500
Leukaemia & Myeloma Research UK	2,000	-
Leydenhatch Property Trust	1,783	133,424
Lia's Wings	-	3,000
Lifelites	2,000	-
Lincolnshire Integrated Voluntary Emergency Service	-	1,500
Lindengate	-	750
Link Education International	-	1,250
Link Visiting Scheme	1,500	-
Listening Books	-	1,000
Little Lady Locks	2,500	-

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Little Lives UK	-	1,000
Livability	-	1,910
Living Options Devon	-	1,500
Livingstone Tanzania Trust	-	750
Livnos Bayis Limited	-	2,000
Long Leys Education Trust	1,251,739	480,026
Loose Ends	1,500	-
Loros	-	5,000
LoveBristol	1,000	-
Lupus UK	1,500	-
LWS Night Shelter CIO	1,000	-
Macmillan Cancer Support	-	3,000
Maggie Keswick Jencks Cancer Caring Centres Trust	10,000	-
Maggs Day Centre	1,000	1,500
Magpas	5,000	2,000
Make Them Smile	1,000	-
Making a Difference to Maidstone Ltd	2,000	1,500
Making Space	-	3,000
Malawi Fruits	-	750
Mapaction	-	1,250
Marie Curie	6,000	-
Martin House	2,000	-
Mary's Meals	6,000	7,500
MEATH EPILEPSY CHARITY	3,000	-
Medecins Sans Frontieres (UK)	-	8,000
Medeshamstede Education Trust	270,000	-
Medical Aid for Palestinians	-	3,000
Medical Research Foundation	3,000	2,000
Medway Education Trust	1,822,092	-
Medway Street Angels	1,000	-
Megan Baker House Ltd	1,000	-
Men Who Talk	1,000	-
Meningitis Now	3,000	2,000
Mental Health Innovations	3,000	1,500
Mercy Corps	8,000	-
Microphthalmia, Anophthalmia & Coloboma Support	1,000	-
Milton Keynes YMCA Limited	-	2,000
MIND (national association for mental health)	5,000	-
MIND - Coventry and Warwickshire	-	2,000
MIND - Croydon	1,584	2,500
MIND - Mid and North Essex	-	2,000
MIND - Suffolk	-	2,000
Mission Possible	-	5,000
Mission Without Borders	-	18,000

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Money Advice Scotland	1,000	-
Money For Madagascar	-	1,000
Montessori St Nicholas Ltd	-	2,000
Moorfields Eye Charity	15,000	-
Moorvision	1,000	-
Motor Neurone Disease Association	3,000	-
Move the World	-	500
Multiple Sclerosis-UK Limited	-	1,000
Mummy's Star	1,000	-
Muscular Dystrophy UK	5,000	-
My Life My Choice	1,000	-
Myeloma UK	2,500	-
NAF EU	-	720,000
NAF NA	-	168,017
NAF UK	20,000,000	18,000,000
NARA - The Breathing Charity	3,580	-
National Star Foundation	6,500	3,000
Nationwide Association of Blood Bikes	4,257	-
Network Counselling & Training Ltd	1,000	-
New Forest Mencap	1,000	-
NMC Midlands	-	1,000
Noah's Ark - The Children's Hospice	-	5,500
Normandy Community Therapy Garden	-	750
North East London Community Health Care Charity	2,000	-
North London Bikur Cholim Limited	1,500	-
North London Hospice	3,000	1,000
North Yorkshire Hospice Care	2,406	2,250
Northern Ireland Chest, Heart & Stroke	5,480	-
Northern Ireland Hospice	10,000	3,000
Norton Hall Children and Family Centre	1,000	-
Nuestros Pequeños Hermanos United Kingdom	-	750
Nurse Lifeline	1,500	-
Oakhill Education Trust	365,628	106,942
Off The Streets	1,000	1,000
Okehampton District Community Transport Group	1,000	-
Oldham Mountain Rescue Team	2,000	-
OMEGA, THEN NATIONAL ASSOCIATION FOR END OF LIFE CARE	1,000	-
One Church Lancs	1,000	-
ONESCHOOL GLOBAL ITALY	40,000	-
OneSchool Global Nyby Campus AB	300,000	-
OneSchool Global UK	6,562,235	5,330,160
OneSchool Global - Zurich Campus	40,000	-
Only Connect UK	1,500	-
Open Doors	-	5,000

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Ormiston Families	5,000	-
Oscar's Paediatric Brain Tumour Charity	1,680	-
OUR HIDDEN TREASURE	750	-
Our Sansar Limited	-	750
Outward Housing	-	3,000
Ovacome	1,000	-
Oxfam GB	-	10,000
Oxford Hospitals Charity	5,000	-
Pain Concern	1,000	-
Parish Nursing Ministries UK	1,000	-
Parkinsons Disease Society of the United Kingdom	3,000	-
Paul Sartori Foundation Limited	3,000	-
People International Limited	-	1,000
Phyllis Tuckwell Memorial Hospice Ltd	5,000	-
PLAN International	-	5,000
Plymouth Age Concern	3,000	-
Plymouth Vineyar	3,000	-
Porch Light	-	1,500
POLICE CARE UK	2,000	-
Porridge and Pens Ghana	-	500
Premier Christian Media	-	1,500
Prevent 2 Protect	-	750
Princess Alice Hospice	3,000	-
PROGRESSABILITY.ORG	1,000	-
Prostate Cancer Research Centre	5,000	3,500
Prostate Cancer UK	3,000	-
Pump Aid	-	1,000
Quest for Learning	1,700	-
Rainham Foodbank	-	1,500
Raising Futures	-	1,000
Rapid Relief Team	1,085,000	2,325,000
Re-Cycle	-	700
Re-Engage Ltd	1,500	-
React	4,077	-
Red Balloon Educational Trust	2,500	-
RefugeeEd	-	750
Relate Coventry & Warwickshire	1,000	-
Rennie Grove Hospice Care	-	3,000
Resolve Now	1,000	-
Response Organisation	3,000	3,000
Retina UK	1,500	-
RNID	5,000	-
Road Victims Trust	-	750
Rowan Alba	1,500	-

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Rowans Hospice	15,000	-
Rowcroft House Foundation Limited	5,000	3,000
Royal British Legion	-	3,000
Royal British Legion Industries	3,000	-
Royal British Legion Poppy Factory Limited	2,000	-
Royal Brompton and Harefield Hospitals Charity	-	3,000
Royal College of Nursing Foundation	5,000	-
Royal College of Surgeons of England	10,000	-
Royal Commonwealth Society for the Blind	-	3,000
Royal Hospital Chelsea Appeal Limited	6,000	-
Royal Hospital for Neuro-disability	-	3,000
Royal Marines Charity	-	2,000
Royal Mencap Society	-	3,000
Royal Osteoporosis Society	-	2,000
Royal Trinity Hospice	-	3,000
Royal Voluntary Service	5,000	-
Ruby's Fund	1,800	-
Safa Cumbria	-	750
Safe and Sound Homes	-	1,500
Safe Families for Children	2,000	-
Saint Francis Hospice	-	3,000
Samaritan's Purse International Limited	8,000	8,000
Sand Dams Worldwide Limited	-	1,000
SANE	2,000	-
Sarcoma UK	5,000	-
SASH CHARITY	750	-
Save the Family Ltd	2,000	-
Sceptre Education	350,000	949,839
Scholarship for Street Kids	-	750
School - Home Support Service (UK)	2,500	-
School Food Matters	-	1,000
Schoolreaders	-	1,500
Scottish Huntington's Association	2,000	-
Scripture Union	3,000	-
Seashell Trust	5,000	-
Sebastians Action Trust	3,868	-
Self Injury Support Ltd	-	1,000
SENSE, THEN NATIONAL DEAFBLIND AND RUBELLA ASSOCIATION	6,900	-
SERV Kent	-	750
Shekinah Mission (Plymouth)	-	2,000
Shelter, National Campaign for Homeless People	-	3,000
Shepherd's Star	1,000	-
Shift MS	1,250	1,250
Shine Charity	5,000	-

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Shipston Home Nursing	1,500	-
Shooting Star Children's Hospice	3,500	-
Shrewsbury Christian Centre Association	-	2,000
Shropshire Staffordshire Cheshire Blood Bikes	-	750
Side by Side (Children) Lt	3,000	-
Signpost International	-	750
Siobhan's Trust	-	1,500
Simply Limitless	1,500	-
Sixty One	1,500	-
Smart School Councils Community	3,000	-
SOFEA	3,000	-
Solace Woman's Aid	-	3,000
Solar Aid	-	1,000
Sophie's Legacy	4,000	-
South Bristol Consortium for Young People	1,000	1,000
South East Cancer Help Centre	3,000	-
South West London and St George's Mental Health NHS Trust Charitable Fund (SWLSTG)	3,500	-
Southampton City Missio	2,000	-
Sparks of Success Ltd	1,000	-
Space 2 Be Me	-	750
Spear Housing Association Limited	1,000	-
Special Needs And Parents Ltd (SNAP)	1,500	-
Speech and Language UK	-	3,000
Spencer Dayman Meningitis Research	2,000	-
Spina Bifida, Hydrocephalus, Information, Networking, Equility - Shine	-	1,250
Spinal Injuries Association	1,500	-
Spinal Muscular Altrophy UK	2,000	1,000
Spitalfields Crypt Trust	-	2,000
Springboard Opportunity Group	1,700	-
St Anns Hospice	4,000	-
St Catherine's Hospice Limited	2,876	3,000
St Clare West Essex Hospice Care Trust	3,000	2,000
St Clement and St James Community Development Project	2,000	-
St Elizabeth Hospice	3,000	3,000
St George's Hospital Charity	3,000	-
St Giles Hospice	5,000	-
ST GILES TRUST	10,000	-
St Helena Hospice Ltd	3,000	-
St John Ambulance	7,000	-
St Joseph's Hospice Hackney	3,000	3,000
St Luke's Hospice (Basildon and District) Limited	-	3,000
St Luke's Hospice Plymouth	3,000	-
St Luke's Oxford	-	1,500

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

St Margaret of Scotland Hospice	-	2,000
St Margaret's Somerset Hospice	-	3,000
St Mark's Hospital Foundation	5,000	
St Mungo Community Housing Association	2,500	-
St Raphael's Hospice	4,000	-
St Vincent De Paul Society	3,000	-
St Wilfrid's Hospice (Eastbourne)	8,000	-
Staffordshire Network for Mental Health Trust	-	1,000
STANDOUT PROGRAMMES	750	-
Starlight Childrens Foundation	-	1,500
Step by Step London	5,600	1,250
Steps Charity Worldwide	-	1,000
Stichting Vrije Christerlijke School Westerlee	65,000	-
Street Child	-	2,500
Stroke Association	5,000	
Strongbones Children's Charitable Trust	2,100	-
SUE RYDER	5,000	-
Sunbeams London Ltd	1,000	-
Sunbridge Road Mission	-	750
Sunshine Wishes Children's Charity	1,000	-
Sussex Emmaus	2,500	-
Sussex Nightstop Plus Limited	-	1,000
Sussex Search & Rescue	1,000	-
Sutton Night Watch	-	2,000
Sydenham Garden	-	750
Tamar Education Trust	251,715	260,000
Tastelife UK	2,000	-
Teach First	3,500	-
Team Kenya	-	750
Team Oasis	-	1,500
Teapot Trust	-	1,000
Tearfund	8,000	18,000
Teenage Cancer Trust	-	3,000
The 999 Club	-	3,000
The Amber Foundation	1,500	-
The Ataxia-Telangiectasia Society	1,000	
The Auditory Verbal Centre	1,500	-
The Ayrshire Hospice	-	3,000
The Balsam Centre	2,000	-
The Blackmore Vale Charity	1,500	-
The Brain Tumour Charity	-	3,000
The British and Foreign Bible Society	-	5,000
The British Diabetic Association	3,000	-
The British Red Cross Society	10,000	-

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

The British Stammering Association	-	1,250
The Butterfly Trust	1,000	-
The Caledon Trust	990,000	1,285,600
The Cambrian Education Trust	5,533	42,485
The Camden Psychotherapy Unit	-	750
The Candlelighters Trust	1,500	-
The Childhood Trust	-	1,500
The Children's Cancer and Leukaemia Grou	3,000	-
The Children's Surgery Foundation	1,000	-
The Childrens' Trust	3,000	3,000
The Christie Charitable Fund	-	3,000
The Chronicle Sunshine Fund	1,000	-
The Church Army	3,000	-
The Compassionate Friends	-	1,000
The Ehlers-Danlos Support UK	1,500	-
The Epiphany Trust	-	750
The Exodus Project	1,000	-
The Faith Hope & Enterprise Company Ltd	2,000	-
The Family Haven	1,000	-
The Felix Project	-	3,000
The Ghurka Welfare Trust	3,000	-
The Gifted Organisation Ltd	1,000	-
The H.O.M.E. at School Association Ltd	-	750
The Haemophilia Society	-	1,000
The Happy and Healthy Trust	-	700
The Harbour	1,000	-
The Hardman Trust	1,000	-
The Heron Educational Trust	400,440	339,496
The Highcombe Edge Trust	1,162,286	105,000
The Hope Foundation for Street Children	-	500
The Hospice Charity Partnership	3,000	-
The Hygiene Bank	-	3,000
The Inspire Foundation	-	1,250
The Karen Hill Tribes Trust	-	750
The Kinetic Science Foundation	-	750
The Light House (Christian Care Ministry) Trust Limited	1,000	500
The Listening Place	2,930	-
The Literacy Pirates Limited	3,000	-
The Lullaby Trust	2,000	-
The Lunchbowl Network Limited	-	750
The Macular Disease Society	2,000	-
The Margins Project	1,000	-
The Mary Stevens Hospice	5,000	-
The Mereside Education Trust	245,000	187,778

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

The Motivation Charitable Trust	-	750
The Move Partnership	-	750
The Mulberry Bush Organisation Ltd	2,000	-
The National Autistic Society	2,500	-
The National Centre for Young People with Epilepsy Charitable Trust	-	5,000
The National Hospital for Neurology and Neurosurgery Development Foundation	10,000	-
The National Rheumatoid Arthritis Society	2,000	1,500
The Need Project Central Bedfordshire	1,000	-
The Neurofibromatosis Association	1,500	-
The NOAH Enterprise	2,500	-
THE NORTH NORTHUMBERLAND HOSPICE	2,000	-
THE OPEN BIONICS FOUNDATION	1,000	-
The Orthopaedic Institute Limited	4,667	-
The Papworth Trust	5,000	-
The Parish Trust	1,000	-
THE PETER PAN CENTRE	1,000	-
The Prince & Princess of Wales Hospice	-	3,000
The PSP Association	1,500	-
THE ROBIN CANCER TRUST	750	-
The Rossendale Trust Limited	2,000	-
The Rotherham Hospice Trust	3,000	-
The Rowdown Inspire to Aspire Foundation	2,500	-
The Royal Air Force Benevolent Fund	-	3,000
The Royal Free Society	3,000	-
The Royal Marsden Cancer Charity	10,000	-
The Royal National Institute of Blind People	-	3,000
The Royal National Lifeboat Institution	10,000	-
The Royal National Orthopaedic Hospital Charity	1,250	-
The Royal UK Beneficent Association	2,000	-
The Rural Coffee Caravan	750	-
The Sanctuary Trust	-	2,000
The Sandcastle Trust	750	-
The Save the Children Fund	10,000	18,000
The Separated Child Foundation	1,500	1,500
The Shakespeare Hospice	-	2,000
The Sick Childrens Trust	5,000	2,000
The Smile Train	5,000	-
The Souster Youth Trust	1,000	-
The St John and Red Cross Defence Medical Welfare Service	5,000	-
The Stable Family Home Trust	2,000	-
The Tibet Relief Fund of the United Kingdom	-	750
The Torch Trust for the Blind	1,500	-
The Trussell Trust	-	5,000

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

The University of Manchester	-	3,000
The Urology Foundation	2,000	-
The Vine Centre	1,000	-
The Whitechapel Centre	-	2,000
The Wingate Special Childrens Trust	4,085	-
The Wolfpack Project	-	750
The Word for the World, UK	1,500	840
The Worldwide Hospice Palliative Care Alliance	-	1,000
Thistledown Educational Trust	525,000	196,000
Tiny Life	9,783	-
Tiny Tim's Children's Centre	1,000	-
TLC: Talk, Listen, Change	2,000	-
Together for Short Lives	4,000	2,000
Tommy's	-	3,000
Tooting Community Kitchen	-	1,000
Torbay and District Deaf Society	750	-
Towards Tomorrow Together	1,000	-
Trailblazers Mentoring Lt	1,000	-
Tree of Hope	1,500	1,250
Treetops Hospice Trust	3,000	-
Trinitarian Bible Society	-	8,000
Turning Corners	-	1,000
Tweed Valley Mountain Rescue Team	4,096	-
Ty Hafan	3,000	-
Tynedale Hospice At Home	3,000	-
UK Committee for UNICEF	-	15,000
UNICEF	-	8,000
United Kingdom for UNHCR	-	5,000
United Kingdom Sepsis Trust Limited	-	1,500
University Hospitals Birmingham Charity	7,000	-
University Hospitals Dorset NHS Charity	10,000	-
University of East Anglian (UEA)	10,000	-
VASA	-	750
Versus Arthritis	3,000	3,000
Veterans Aid	5,000	-
Veterans into Logistics	3,051	-
Veterans Outdoors	2,000	-
Victory Outreach Church	-	1,500
Vine Counselling Services	750	-
Vineyard Community Centre	1,500	-
Visible Ministries	1,500	1,000
Viva Network	-	3,000
Walk Ministries	2,000	-
Walking in your Shoes	2,000	-

The Grace Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

Walking with the Wounded	2,000	-
Wallace & Gromit's Children's Foundation	2,250	-
War Child	-	10,000
Warrenpoint Educational Trust	67,935	37,300
Warwickshire Association for the Blind	2,000	-
Warwickshire Young Carers	-	1,000
We Are Beams	-	1,500
Weldmar Hospice	3,000	
Wellbeing of Women	-	2,000
Wellspring Counselling	1,300	-
West Hertfordshire Teaching Hospitals NHS Trust Charity	-	1,500
Whinfield Study Trust	47,286	250,000
Whitecroft Education Trust	651,000	104,000
Winchester Hospice	1,500	
Wings for Warriors	-	1,000
Wintercomfort for the Homeless	1,500	-
Women and Children First UK	-	750
Worcestershire Acute Hospitals Charity	3,000	-
World Bicycle Relief UK	-	750
World Cancer Research Fund	-	3,000
Worldshare	1,500	
World Vision	-	12,500
Wycliffe UK Limited	5,000	-
Wycombe Youth Action	1,000	-
YMCA - Crewe	-	1,250
YMCA - London and City	-	3,000
YMCA Thames Gateway	2,000	-
Yorkshire Childrens Charity	8,095	-
Young Carers Development Trust	-	750
Young Concern Trust	1,000	-
Young Enterprise	3,300	-
Young People First (Midlands)	-	750
Young People Taking Action	750	-
Youth PWR Charity	-	750
Youth on the Move (London)	2,000	-
Youthscape	-	2,000
Youth Space	1,000	-
Zimbabwe Educational Trust	-	500
Grants Withdrawn/cheques returned from Grantee	(38,751)	(3,250)

52,358,161	33,937,285
------------	------------
