

# GRACE FELLOWSHIP CHURCH LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<b>Incoming resources</b>					
	Note				
<b>Incoming resources from charitable activities</b>					
Offerings, gifts, donations and gift aid reclaims	3	133,487	23,442	156,929	123,742
<b>Total incoming resources</b>		133,487	23,442	156,929	123,742
<b>Resources expended</b>					
Premises running costs		15,590	-	15,590	14,333
Insurances		1,082	-	1,082	883
Staff costs and guest speakers		83,401	-	83,401	72,509
Office and administration expenses		7,714	-	7,714	5,287
Mission		17,961	10,621	28,582	32,005
Ukrainian Refugee Ministry		-	4,244	4,244	
Youth and Organisations		2,836	-	2,836	1,924
Community Ministries		1,434	1,258	2,692	1,286
Bank charges		352	-	352	236
Independent Examiner's fee		792	-	792	755
Conferences and courses		577	-	577	336
Sundry expenses		316	-	316	256
Depreciation		1,123	-	1,123	1,037
<b>Total resources expended</b>		133,178	16,123	149,301	(130,847)
<b>Net incoming/(outgoing) resources</b>		309	7,319	7,628	(7,105)
<b>Transfers</b>		-	-	-	-
<b>Net movement in funds</b>		309	7,319	7,628	(7,105)
Total funds brought forward at 1 January 2022		31,247	3,483	34,730	41,835
<b>Total funds carried forward at 31 December 2022</b>		31,556	10,802	42,358	34,730

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the statement of financial activities.

# GRACE FELLOWSHIP CHURCH LIMITED

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

		Unrestricted funds	Restricted funds	2022 Total	2021
	Notes	£	£	£	£
Tangible assets	4	2,472	-	2,472	3,595
<b>Current assets</b>					
Debtors	5	6,691	-	6,691	6,688
Cash at bank and in hand		25,717	10,802	36,519	26,449
		<u>32,408</u>	<u>10,802</u>	<u>43,210</u>	<u>33,137</u>
<b>Creditors: amounts falling due within one year</b>	6	3,324	-	3,324	2,002
<b>Net current assets</b>		<u>29,084</u>	<u>10,802</u>	<u>39,886</u>	<u>31,135</u>
<b>Total assets less current liabilities</b>		<u>31,556</u>	<u>10,802</u>	<u>42,358</u>	<u>34,730</u>
<b>Income funds</b>					
<i>Unrestricted funds</i>				31,556	31,247
<i>Restricted funds</i>				10,802	3,483
<b>Total Charity funds</b>	7			<u>42,358</u>	<u>34,730</u>

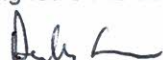
For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees and authorised for issue on 11 August 2023 and are signed on its behalf by:



Mr J D Jarvie  
Director

Company Registration No. NI 626500

# GRACE FELLOWSHIP CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Company information

Grace Fellowship Church Limited is a private company limited by shares incorporated in Northern Ireland. The registered office is 11 Clanwilliams Cottages, Ballynahinch, Co Down, BT24 8XN.

#### 1.1 Accounting convention

These accounts have been prepared in compliance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, Charities SORP (FRS 102), 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) and the Charities Act (Northern Ireland) 2008.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the provider of the funds.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings/computer equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.



# GRACE FELLOWSHIP CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

### 3 Receipts

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Standing Orders	103,533	-	103,533	87,342
Church Weekly Offerings	6,687	-	6,687	-
Gift Aid Refund	22,967	3,942	26,909	22,667
Projects	-	-	-	-
Grace Youth	300	-	300	2,855
Tear Fund	-	1,362	1,362	1,413
Persian Church	-	7,280	7,280	6,480
Designated Gifts (GO)	-	420	420	-
Bridge of Nations	-	100	100	200
NI Refugee Fund	-	6,288	6,288	1,450
Christmas Fund	-	350	350	405
Romania Zoom Fund	-	200	200	680
Compassion	-	500	500	250
Anastasia Fund	-	3,000	3,000	-
	133,487	23,442	156,929	123,742

# GRACE FELLOWSHIP CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	16,089
<b>Depreciation and impairment</b>	
At 1 January 2022	12,494
Depreciation charged in the year	1,123
At 31 December 2022	13,617
<b>Carrying amount</b>	
At 31 December 2022	2,472
At 31 December 2021	3,595

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	6,692	6,688

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security	2,532	1,247
Other creditors	792	755
	3,324	2,002

### 7 Fund Balances

	Opening balance	Receipts	Payments	Surplus/ Deficit	Transfers	Closing balance
<b>Unrestricted funds</b>	31,247	133,487	(133,178)	309	-	31,556
<b>Restricted funds</b>	3,483	23,442	(16,123)	7,319	-	10,802
<b>Total funds</b>	34,730	156,929	(149,301)	7,628	-	42,358

# GRACE FELLOWSHIP CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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### **8 Transactions with the Trustees**

There were no transactions with the Trustees during the year. No trustee received any remuneration or reimbursement of expenses during the year. No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.