

GRACE CHRISTIAN CENTRE

(Registered Charity Number 1048735)

FINANCIAL STATEMENTS OF ACCOUNT AND ANNUAL REPORT

2021/22

4 January 2023

ANNUAL REPORT OF GRACE CHRISTIAN CENTRE 2021/22 ACHIEVEMENT IN RELATION TO ITS OBJECTIVES

The church has achieved all its related objectives for the financial year ended 31 March 2022.

The Advancement of Christianity

Our evangelism outreach consisted of regularly organising events to preach the gospel and show love to our local community. As a result of this people in the community have come to know Jesus Christ as their Lord and Savior. We are financially supporting mission work in East Africa reaching out to orphans, widows and the needy in five rural communities in Uganda.

We counsel members of the church who encounter various emotional, physical and spiritual problems. We organised special programs for church members to provide spiritual upliftment and nurture.

The Relief of Poverty, Sickness and Distress of those in need by virtue of their social and or economic circumstances

We have helped single mothers out of financial difficulties to pay for childcare and nursery fees. Low income and unemployed members are also regularly financially supported in various areas such as subsistence, travel and accommodation.

The Advancement of Education of Young Persons

Our missions program enables us to financially sponsor several children and young people in their primary and vocational education.

GRACE CHRISTIAN CENTRE
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31
MARCH 2022

1. ACCOUNTING PRINCIPLES

These financial statements have been prepared under the historical cost convention, on an accrual basis and in accordance with applicable accounting standards and the Charities Statement of Recommended Practice.

2. FIXED ASSETS

Fixed assets are valued at the lower of cost or net realizable value and are depreciated at a rate of 10% over its estimated useful life.

COST	Cost at 1/04/21	Additions/Disposals	Cost at 31/03/22
Musical Equipment	1,500	-	1,500
Furniture & Equipment	4,539	-	4,539
TOTAL	6,039	-	6,039

DEPRECIATION	Depreciation at 1/04/21	Depreciation during the year	Depreciation at 31/03/22
Musical Equipment	350	150	500
Furniture & Equipment	4163	454	4,617
TOTAL	4,513	604	5,117

Net Book Value at 31 March 2022

£922

3. GENERAL PURPOSE FUND

	2021/22	2020/21
At 1 April 2021	£(23,277)	(23,980)
Excess of Expenditure over Income	(317)	703
At 31 st March 2022	<u>£(23,594)</u>	<u>£(23,277)</u>

**GRACE CHRISTIAN CENTRE
BALANCE SHEET AS AT 31 MARCH 2022**

Note	2022 £	2021 £
Fixed Assets 2	922	1,526
Bank	768	1,296
Total Assets	1,690	2,822
Less Creditors (falling due within one year)	(23,594)	(26,099)
Net Liabilities		(23,277)
Total Net Liabilities	<u>£(23,594)</u>	<u>£(23,277)</u>
Financed by		
General Purpose Fund 3	<u>£(23,594)</u>	<u>£(23,277)</u>

**GRACE CHRISTIAN CENTRE
INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Tithes and Offering	36,722	33,227
Donations/Missions	15,720	12,600
TOTAL INCOME	52,442	45,827
EXPENDITURE		
Charity and Donations	-	1,795
Rent	3,360	-
Bank Charges	23	-
Missions	48,295	42,596
Disclosure Barring Service	-	129
Depreciation	604	604
Musicians	250	-
Insurance	227	-
TOTAL EXPENDITURE	52,759	45,124
(Excess of Expenditure over Income)	£(317)	£703

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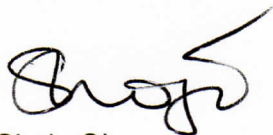
Dartford DA1 1YD

4 January 2023

**GRACE CHRISTIAN CENTRE FINANCIAL
STATEMENT OF ACCOUNTS 2021/22**

I have undertaken an independent examination of the attached financial statements of the Grace Christian Centre for the year ending 31 March 2022 in accordance with approved Auditing Standards.

In my opinion the financial statements and underlying records give a true and fair view of the charity's affairs for the year ending 31 March 2022.

A handwritten signature in black ink, appearing to read 'Shola Ojo', with a long horizontal stroke extending to the right.

Shola Ojo