

Registered Charity no. 1049144

Grace Church, Bolton

Trustees Annual Report and Accounts

Year Ended 31st March 2025



Grace Church

Year Ended 31st March 2025

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Legal and Administrative Information

Reference

The Charity is called "Grace Church, Bolton". The Charity is also known as Grace Church. The Church is a registered Charity with the Charity Commission for England and Wales and was registered on the 13th of September 1995.

Registered Charity Number 1049144

Registered Office The Grace Centre
Somerset Road
Bolton
BL1 4NE

Website www.gracecentre.org.uk

Email Address office@gracecentre.org.uk

Trustees

Mr J J McGregor	Treasurer
Mr R Edirisinghe	Chairman
Mrs S Bradbrook	<i>Resigned 31st Oct 2025</i>
Dr S Prout	
Mrs E Spielmann	
Mr M Taylor	
Mr J Hoaghton	<i>Appointed 12th March 2024</i>
Mrs E Cameron	Secretary <i>Resigned 31st July 2024</i>

Primary Banker CAF Bank
25 Kings Hill Avenue
Kings Hill
ME19 4JQ

Independent Examiner Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Grace Church

Year ended 31st March 2025

Trustees' Annual Report

The trustees have the pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

The Trustees

The trustees are shown on page 1.

The trustees of the church are appointed by the Elders. The number of Trustees always meets the minimum requirement, and additional trustees are added as required, and if particular skills sets are needed. Following the end of the financial year, Stephanie Bradbrook has resigned as a trustee.

Structure, Governance and Management

The charity is governed by a trust deed dated 30 April 1995.

Recruitment and appointment of new trustees is delegated to the Leadership Team of the church, in accordance with the trust deed.

"The powers of appointment and removal of Trustees shall be vested in the Elders or other governing body of Kings Church Bolton or its successor for the time being."

(Trust Deed section 10a)

The day-to-day activity of the charity is directed by the Eldership Team. There is also a Leadership Team, which sits under the Elders to assist them in their role. The Trustees appoint a salary committee to review the trust salaries each year. The Salary Committee reports to the full Trustee team in line with the church policy.

The Trustees have a responsibility to report to the Elders on any legal or financial risk they perceive. Outside of those areas, the Elders have full responsibility for assessing and acting on the activities of the church. To this end, the Elders meet bi-weekly to review our public meetings, pastoral issues and financial position, among many other ad hoc issues.

Objectives, Activities and Public Benefit

The objects of the trust are by such means as are charitable:

- 1 To advance the Christian Religion, to proclaim and further the Gospel of God and His Son, the Lord Jesus Christ and to preach and teach the Christian Faith.
 - To provide assistance for aged persons and persons in condition of need, hardship or distress, arising therefrom, whether in connection of housing or accommodation or shelter or any other purpose (whether by way of loan, gift, the provision of accommodation or

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Trustees' Annual Report

shelter or in any other way) trustees should be entitled to give assistance to applicants who are members of Kings Church Bolton or such other religious institution or body having purposes similar thereto as the trustees shall from time to time decide.

- To advance education, whether of children (above or below compulsory school age) or adults.

2 In pursuance of the foregoing objects (but not otherwise), the trustees may:

- Cause to be written and printed or otherwise reproduced and circulated, whether gratuitously or otherwise, periodicals, magazines, books, leaflets, or other documents, films, records, tapes or discs.
- To provide teaching and other educational provision to the Church and the Community
- Foster and undertake research into any aspect of the objects of the Trust and its works and disseminate the results of any research.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

Achievements and Performance

Summary of the Main Activities Undertaken

Hope Church, Westhoughton

Hope Church average attendance is 40-45 people. In January 2025 Hope Church successfully completed the purchase of their new premises in Westhoughton. The premises are a wonderful space for the church to expand into, however some works are required to make the space usable. Therefore, Hope Church have continued to hire some space in a Community Centre whilst the building repairs are completed.

This year Hope Church have continued to run services throughout the year from the rented premises and also their annual funday too. They have supported an individual with a financial need and Urban Outreach and other organisations in practical help for the community. Hope Church have continued to be a part of the community offering support to those who are part of the congregation and those who are part of the wider community and taking part in community group forums. Mark, the Hope Church leader, continues to be employed by Grace Church full-time.

Giving

The regular giving from active members of Grace Church has slightly declined due to the weekend away offering in the previous year. Garce Church generated donations excluding Gift Aid and grants of £205,027 (2024: £ 210,632). Hope Church has seen a decline due to less building gifts this year and generated donations excluding Gift Aid of £62,247 (2024: £ £82,994).

Grace Church attendance

Grace Church has continued to see growth in the church during the year ending 31 March 2025 with a group of 270 people regularly attending and an average Sunday attendance of 180 people. Outside of Sunday morning, members are engaging in prayer meetings on Sunday evenings, on Zoom on weekday mornings and on Friday mornings. Some of our members also gather in life groups during the week and other activities such as Bible journaling and breakfast meetings. Our weekend away in

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Year ended 31st March 2025

Trustees' Annual Report

April 2024 was a wonderful family time with great teaching, worship and building relationships as a church family.

Building Works

The Grace Centre building continues to be an important asset to the life of the church. There has not been any major refurbishment during the year, but parts of the building have been updated and repaired to be able to continue to allow the building to be utilised by a number of community groups.

ESOL

We have continued to offer free English lessons for speakers of other languages to members of varied levels of language. The funding provided by Garfield Weston ran out during the financial year; however, we were successful in securing another grant with Bolton Fund in February 2025 to enable us to pay the tutors leading the sessions. The funding also provided funding to start an ESOL conversation table in our café each week, which we successfully launched in May 2025.

The groups are also supported by volunteers from within the church and the wider community. The attendees have been referred by the council, the job centre, other charities and through word of mouth in the local community.

Community café

Café @ GC, our community café, has continued to open weekly, which has included the school holidays, with free crafts for children. We have a collection point for food parcels through Urban Outreach, and the clients enjoy coming to have a drink and chat with our volunteers. We received funding from the Council and also Forever Manchester to help with the heating bills as the café provides a warm space to anyone in the community.

The National Lottery funding that we received for our families worker expired in late 2024; however, we decided the service was valuable for the church members and the wider community and we continued to fund the role from church resources. The families worker role extended to become a support worker for those who don't have children and her drop in session at the café continues to be busy helping people needs such as housing, benefits, data provision and behavioural issues. After the financial year end we secured a grant through Bolton Fund for the HS7 government agenda which is contributing to the costs of the support worker.

Café Revive

The funding provided by Bolton Fund to run a café session for those with mental health problems came to an end during the financial year. We decided not to pursue this outreach further and to direct those who were attending the sessions to other activities at Grace Church for support.

Toddler Group

The toddler group has continued to run and has attracted new parents, carers and childminders. The children enjoy the toys, crafts, stories and singing and eating snacks, which takes place during the session.

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Trustees' Annual Report

Senior Citizens Club

The senior citizens club, Young at Heart, has continued to see growth over the year in the weekly sessions, which consist of refreshments, games and chair-based exercises. We have invited in a number of guest speakers to talk about relevant topics and we ran a course called Fit 4 Life, which explores what it is to age well, looking specifically at issues that arise as we get older.

Transformed Supernatural Life school

Grace Church launched the third Transformed Supernatural Life school ('TSL') in September 2024, meeting monthly over two years. The students, from Grace Church and other churches, are equipped to live the normal Christian life that Jesus modelled.

33@GC

The youth group has continued to run during term time for members of the church and the wider community between the ages of 11 and 16. The evenings consist of ball games and other games, snacks and a short reflection on the Bible. In February 2025 we launched the youth Alpha course which consisted of a meal, some recorded teaching and discussions around tables about life, faith and purpose. The sessions were well attended and the young people enjoyed the opportunity to discuss their questions.

In July 2024 we took 37 young people to our annual youth festival, Newday, in Norfolk. The young people had a brilliant time encountering Jesus and growing in relationship with one another.

Connect @ GC

We continued to run our monthly Connect @ GC sessions until the Summer 2024, these events were a place for families to enjoy crafts and activities together, to hear a Bible story and to receive a light meal. We ran a Connect @ GC Christmas event and Easter event, both of which were very well attended, attracting members of the church and families from the community to enjoy time and food together without any cost.

Bolton Urban Outreach

This is a Bolton wide charity that supports vulnerable young people in a variety of ways. In addition to hosting the food collection at the café, the Church members regularly donate items of food for their food bank project. The church supported the Christmas dinner on Jesus initiative again to ensure that those who could not afford Christmas lunch were provided with all the items needed.

Zambia

We have had around 62 children sponsored through 'Streetlife', a charity in Zambia that provides a loving home for children who have lost one or more parents. The sponsorship enables the children to attend primary and secondary school, providing an education they would not otherwise be able to afford.

Help and guidance for employment is provided for all the children who have graduated from school. For these children, a Scholarship fund supports employment, education and training.

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A team of people from Grace Church were able to visit in April 2024. They were able to check on the Streetlife progress and treat the children to their annual aquapark trip. The team were able again to provide some business and school teaching and first aid training.

Relationship with Other Organisations

Grace Church belongs to Newfrontiers, 'a worldwide family of churches together on a mission', with over 800 churches worldwide. Grace Church belongs to the Christ Central sphere within Newfrontiers.

Grace Church is also a member of the Evangelical Alliance. Locally, the Church participated in Heaton and Halliwell Churches Together and has good working relationships with other local churches.

Safeguarding

Grace Church had one coordinator and an elder overseeing safeguarding during the year. DBS checks were continued to be processed for staff and volunteers. The coordinators have dealt with 10 safeguarding issues during the year, relating to children and historical abuse, and have liaised with other agencies as necessary.

Financial Review

The financial statements are set out on pages 10 to 28.

Total incoming resources on general unrestricted funds were £281,117 (2024: £229,363). Restricted donations and grants of £84,502 (2024: £139,295) were also received and are detailed in the financial statements.

Total resources expended were £338,630 (2024: £350,682) as shown on the Statement of Financial Activities on page 10. A majority of the expenditure is spent on staff costs, donations, building maintenance and on other individuals and organisations.

The net result for the year was a surplus of £26,989 (2024: £17,946).

At the end of the financial year the funds held by Grace Church were:

	£
Unrestricted Funds (Grace Church)	68,999
Unrestricted funds (Hope Church)	-18,345
Revaluation Reserve	1,829,200
Designated funds (Fixed assets)	98,282
Restricted funds	<u>19,898</u>
Total	<u>1,997,034</u>

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Trustees' Annual Report

Funds in Deficit

We recognise that the Hope Church fund finishes the year in Deficit, this is due to the purchase of the Hope church building during the year (the value of the building is then held in the Designated fixed asset Fund) and the loan held to allow the purchase to take place. The details of the loans for the church building purchase are in the contingent liability note at the end of the accounts.

Reserves Policy

At 31 March 2025 the charity held unrestricted free reserves (excluding fixed assets) of £50,654 (2024: £58,560) and restricted reserves of £19,898 (2024: £68,844).

The Trustees consider the charity's free reserves level should be at least three months' staff costs, which equates to approximately £37,341 (calculated as 25% of staff costs for this year, see note 4). The free reserves/net current assets for this year are above this target.

Going Concern

The trustees have assessed the major risks facing the Church and are satisfied that there are policies in place to minimize these risks. The financial statements are prepared on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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Year ended 31st March 2025

Trustees' Annual Report

Trustees' Responsibilities in Relation to Financial Statements

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 Church's activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practices:

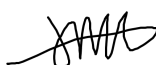
- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Church will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Church, and which enable them to ascertain its financial position, and which enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Trustee Approval

Name of Trustee: John James McGregor

Signed on Behalf of the Trustees:



Date of Approval: 24/11/2025

Grace Church

Year Ended 31st March 2025

Independent Examiner's Report

I report to the trustees on my examination of the financial statements of Grace Church, Bolton ('the charity') for the year ended 31st of March 2025.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Nigel Wyatt BSc FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 24/11/2025

Grace Church

Year Ended 31st March 2025

Statement of Financial Activities

		2025		2024
		Unrestricted Funds	Restricted Funds	Total Funds
	Note	£	£	£
Income				
Donations and legacies		236,438	84,502	320,940
Trading activities		42,884	-	42,884
Other income		1,795	-	1,795
Total Income	2	<u>281,117</u>	<u>84,502</u>	<u>365,619</u>
Expenditure				
Expenditure on charitable activities	3	<u>257,603</u>	<u>81,027</u>	<u>338,630</u>
Total Expenditure		<u>257,603</u>	<u>81,027</u>	<u>338,630</u>
Net Income / (Expenditure) Before Gains/(Losses)		<u>23,514</u>	<u>3,475</u>	<u>26,989</u>
Gain/(loss) on revaluation of fixed asset		-	-	-
Net Income / (Expenditure) After Gains/(Losses)		<u>23,514</u>	<u>3,475</u>	<u>26,989</u>
Net Income and Net Movement in Funds				
Total funds brought forward	11	1,901,201	68,844	1,970,045
Transfers	11	<u>52,421</u>	<u>(52,421)</u>	<u>-</u>
Total Funds Carried Forward	11	<u>1,977,136</u>	<u>19,898</u>	<u>1,997,034</u>

All income and expenditure derive from continuing activities.

Grace Church

Year Ended 31st March 2025

Statement of Financial Position

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	8	1,928,742	1,842,641
Current Assets			
Debtors	9	25,299	25,635
Cash at bank and in hand		99,904	120,308
		<u>125,203</u>	<u>145,943</u>
Creditors: Amounts Falling Due Within One Year	10	<u>56,911</u>	<u>18,539</u>
Net Current Assets		<u>68,292</u>	<u>127,404</u>
Total Assets Less Current Liabilities		<u>1,997,034</u>	<u>1,970,045</u>
Net Assets	12	<u>1,997,034</u>	<u>1,970,045</u>
Funds of the Charity			
Restricted funds	11	19,898	68,844
Unrestricted funds	11		
Unrestricted Grace Church		68,999	39,940
Unrestricted Hope Church		-18,345	18,620
Revaluation reserve		1,829,200	1,829,200
Designated funds		97,282	13,441
		<u>1,977,136</u>	<u>1,901,201</u>
Total Charity Funds		<u>1,997,034</u>	<u>1,970,045</u>

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

Name of Trustee:

John James McGregor

Signed on Behalf of the Trustees:



Date of Approval:

24/11/2025

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Basis of Preparation

Grace Church is a charitable organisation registered in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as disclosed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund Accounting

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

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

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Year Ended 31st March 2025

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

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Year Ended 31st March 2025

Notes to the Financial Statements

Tangible Fixed Assets

Land and buildings are stated on a revaluation basis less any impairment losses. The value of the building is independently verified every few years by a suitably qualified individual with the gain or loss on revaluation recognized in the Statement of Financial Activities.

Fixtures & equipment are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £300 are not capitalised.

Depreciation is charged on all tangible fixed assets at rates calculated on a straight-line basis over time estimated useful life of the asset.

Fixtures and fittings	25% per annum, straight-line
Computer equipment	33% per annum, straight-line

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest of the charity after deducting all of its liabilities.

Employee Benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Judgements and Key Sources of Estimation Uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements. There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Donations and Legacies			
<i>Grace Church</i>			
Donations	149,263	56,365	205,628
Gift aid	26,527	4,376	30,903
Grants	1,034	13,521	14,555
	<u>176,824</u>	<u>74,262</u>	<u>251,086</u>
<i>Hope Church</i>			
Donations	49,747	10,240	59,987
Gift aid	9,867	-	9,867
Grants	-	-	-
	<u>59,614</u>	<u>10,240</u>	<u>69,854</u>
Trading Activities			
Rental income	10,931	-	10,931
Events income	29,805	-	29,805
Grace Church Café income	2,148	-	2,148
	<u>42,884</u>	<u>-</u>	<u>42,884</u>
Other Income			
Other income	1,795	-	1,795
	<u>1,795</u>	<u>-</u>	<u>1,795</u>
Total Income	<u>281,117</u>	<u>84,502</u>	<u>365,619</u>

Combined Church Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Donations	199,010	66,605	265,615
Gift aid	36,394	4,376	40,770
Grants	1,034	13,521	14,555
	<u>236,438</u>	<u>84,502</u>	<u>320,940</u>

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Year Ended 31st March 2025

Notes to the Financial Statements

Analysis of Income continued

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Donations and Legacies			
<i>Grace Church</i>			
Donations	128,704	81,928	210,632
Gift aid	21,958	9,158	31,116
Grants	760	5,768	6,528
	<u>151,422</u>	<u>96,854</u>	<u>248,276</u>
<i>Hope Church</i>			
Donations	40,553	42,441	82,994
Gift aid	9,877	-	9,877
Grants	-	-	-
	<u>50,430</u>	<u>42,441</u>	<u>92,871</u>
Trading Activities			
Rental income	10,216	-	10,216
Events income	13,284	-	13,284
Grace Church Café income	3,572	-	3,572
	<u>27,072</u>	<u>-</u>	<u>27,072</u>
Other Income			
Other income	439	-	439
	<u>439</u>	<u>-</u>	<u>439</u>
Total Income	<u>229,363</u>	<u>139,295</u>	<u>368,658</u>

Combined Church Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Donations	169,257	124,369	293,626
Gift aid	31,835	9,158	40,993
Grants	760	5,768	6,528
	<u>201,852</u>	<u>139,295</u>	<u>341,147</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025
Activity costs		32,690	68,155	100,845
Depreciation		9,914	-	9,914
Gifts		31,445	-	31,445
Governance costs	4	5,066	-	5,066
Office costs		6,341	60	6,401
Other costs		-	-	-
Professional fees		2,190	-	2,190
Property costs		16,583	5,260	21,843
Staff costs		10,396	-	10,396
Salaries	6	142,978	7,552	150,530
Total Expenditure		<u>257,603</u>	<u>81,027</u>	<u>338,630</u>

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024
Activity costs		23,926	77,632	101,558
Depreciation		8,683	-	8,683
Gifts		38,185	-	38,185
Governance costs	4	6,621	-	6,621
Office costs		6,702	60	6,762
Other costs		-	-	-
Professional fees		385	-	385
Property costs		20,076	-	20,076
Staff costs		9,620	-	9,620
Salaries	6	151,650	7,142	158,792
Total Expenditure		<u>265,848</u>	<u>84,834</u>	<u>350,682</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Expenditure on Charitable Activities by Fund Type continued

Expenditure on Charitable Activities outlined by fund type split between the two churches.

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025
Grace Church		£	£	£
Activity costs		30,660	68,155	98,815
Depreciation		9,914	-	9,914
Gifts		27,215	-	27,215
Governance costs	4	1,280	-	1,280
Office costs		5,160	60	5,220
Other costs		-	-	-
Professional fees		-	-	-
Property costs		13,265	5,260	18,525
Staff costs		9,115	-	9,115
Salaries	6	102,266	7,552	109,818
Total for 2025		198,875	81,027	279,902

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025
Hope Church		£	£	£
Activity costs		2,030	-	2,030
Depreciation		-	-	-
Gifts		4,230	-	4,230
Governance costs	4	3,786	-	3,786
Office costs		1,181	-	1,181
Other costs		-	-	-
Professional fees		2,190	-	2,190
Property costs		3,318	-	3,318
Staff costs		1,281	-	1,281
Salaries	6	40,712	-	40,712
		<u>58,728</u>	<u>-</u>	<u>58,728</u>
Total for 2025		257,603	81,027	338,630

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Expenditure on Charitable Activities by Fund Type continued

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024
		£	£	£
Grace Church				
Activity costs		22,034	77,632	99,666
Depreciation		8,683	-	8,683
Gifts		33,202	-	33,202
Governance costs	4	1,141	-	1,141
Mission family support		5,047	60	5,107
Office costs		-	-	-
Other costs		-	-	-
Professional fees		15,791	-	15,791
Property costs		7,852	-	7,852
Salaries	6	112,946	7,142	120,088
Total for 2024		<u>206,696</u>	<u>84,834</u>	<u>291,530</u>

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024
		£	£	£
Hope Church				
Activity costs		1,892	-	1,892
Depreciation		-	-	-
Gifts		4,983	-	4,983
Governance costs	4	5,480	-	5,480
Mission family support		1,655	-	1,655
Office costs		-	-	-
Other costs		385	-	385
Professional fees		4,285	-	4,285
Property costs		1,768	-	1,768
Salaries	6	38,704	-	38,704
		<u>59,152</u>	<u>-</u>	<u>59,152</u>
Total for 2024		<u>265,848</u>	<u>84,834</u>	<u>350,682</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Expenditure on Charitable Activities by Church

	Basis of allocation		Grace Church	Hope Church	Total Funds 2025
Activity costs	Usage		98,815	2,030	100,845
Depreciation	Ownership		9,914	-	9,914
Gifts	Costs incurred		27,215	4,230	31,445
Governance costs	Time spent	4	1,280	3,786	5,066
Office costs	Usage		5,220	1,181	6,401
Other costs	Costs incurred		-	-	-
Professional fees	Level of income		-	2,190	2,190
Property costs	Usage		18,525	3,318	21,843
Staff related costs	Time spent		9,115	1,281	10,396
Salaries	Time spent	6	109,818	40,712	150,530
Total Expenditure			<u>279,902</u>	<u>58,728</u>	<u>338,630</u>

	Basis of allocation		Grace Church	Hope Church	Total Funds 2024
Activity costs	Usage		99,666	1,892	101,558
Depreciation	Ownership		8,683	-	8,683
Gifts	Costs incurred		33,202	4,983	38,185
Governance costs	Time spent	4	1,141	5,480	6,621
Mission family support	Usage		5,107	1,655	6,762
Office costs	Costs incurred		-	-	-
Other costs	Level of income		-	385	385
Professional fees	Usage		15,791	4,285	20,076
Property costs	Time spent		7,852	1,768	9,620
Salaries	Time spent	6	120,088	38,704	158,792
Total Expenditure			<u>291,530</u>	<u>59,152</u>	<u>350,682</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

4 Governance Costs

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	
Preparation of accounts and Independent	1,685	-	1,685	1,621
Legal Fees	3,381	-	3,381	5,000
	<u>5,066</u>	<u>-</u>	<u>5,066</u>	<u>6,621</u>

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustees' report for further detail about volunteer contributions in the organisation.

6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	136,996	144,564
Social security costs	5,319	6,237
Employer contributions to pension plans	8,050	7,991
	<u>150,365</u>	<u>158,792</u>

The average headcount of employees and full time equivalent (FTE) during the year was as follows:

	2025	2024
Average headcount	8	8

The number of employees that received employee benefits of more than £60,000 during the year was as follows:

	2025	2024
More than £60,000	-	-

Key Management Personnel

The charity considers its key management personnel to be the Eldership Team. The total amount of employee benefits received by key management personnel was £95,392 (2024: £113,816).

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

7 Trustee Remuneration, Expenses and Donations

The trustees have not received any payment in respect of their duties as trustees during this financial year (2024: £Nil).

During the year three of the trustees were employed by the charity. All trustees were remunerated for their role within the church and not for their role as trustees. Any employed trustees are excluded from decisions about their remuneration. The total remuneration received during the year (including pension contributions) was as follows:

	2025	2024
	£	£
S Bradbrook	20,707	18,822
E Cameron	3,782	5,585
M Taylor	38,798	36,888
	<u>63,287</u>	<u>61,295</u>

During the year the total aggregated donations made to the charity by the trustees' was £60,061(2024: £59,568).

During the year three trustees incurred out-of-pocket expenses totalling £2,236 which were all incurred for the day-to-day running of the charity's activities (2024: 6 trustees expenses of £4,861). The types of expenditure include meetings, travel costs, ministry costs and other charitable activity expenditure.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

8 Tangible Fixed Assets

	Freehold Property	Fixtures and Fittings £	Total £
Cost as at 1st April 2024	1,829,200	79,530	1,908,730
Additions	91,181	4,834	96,015
Disposals		(7,605)	(7,605)
Cost as at 31st March 2025	1,920,381	76,759	1,997,140
Depreciation as at 1st April 2024	-	66,089	66,089
Depreciation charge	-	9,914	9,914
Disposals		(7,605)	(7,605)
Depreciation as at 31st March 2025	-	68,398	68,398
Net book value as at 31st March 2025	1,920,381	8,361	1,928,742
Net book value as at 31st March 2024	1,829,200	13,441	1,842,641

As detailed earlier in the report, the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. An independent valuer (Jones Melling) completed a valuation on the building on 1 April 2022. The report deemed that the reinstatement cost of the property was £1,825,000. The historic cost equivalent of these assets is £325,388.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

9 Debtors

	2025	2024
	£	£
Accrued income and other debtors	1,828	4,568
HMRC Gift Aid tax recoverable	18,039	17,449
Loan to church members	1,500	-
Prepayments	3,932	3,618
	<u>25,299</u>	<u>25,635</u>

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	541	4,821
Other tax and social security	2,175	2,447
Deferred income	-	11,271
Other creditors	4,195	-
Short term loan	50,000	-
	<u>56,911</u>	<u>18,539</u>

The deferred income relates to accommodation paid for in advance for the church weekend away held in May 2024.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

11 Analysis of Charitable Funds

	1 April 2024	Income	Expenditure	Gains/Losses	Transfers	31 Mar 2025
	£	£	£	£	£	£
Unrestricted Funds						
Grace Church	39,940	221,393	(188,961)	-	(3,373)	68,999
Hope Church	18,620	59,724	(58,728)	-	(37,961)	(18,345)
Revaluation reserve	1,829,200	-	-	-	-	1,829,200
	1,887,760	281,117	(247,689)	-	(41,334)	1,879,854
Designated						
Fixed asset reserve	13,441	-	(9,914)	-	93,755	97,282
	13,441	-	(9,914)	-	93,755	97,282
Total Unrestricted	1,901,201	281,117	(257,603)	-	52,421	1,977,136
Restricted funds						
Bolton fund- ESOL grant	-	11,021	-	-	-	11,021
Forever Manchester energy grant	-	2,500	(2,500)	-	-	-
Grace - Special offering	-	8,315	(2,708)	-	(5,607)	-
Grace - Weekend away	8,088	60	(8,148)	-	-	-
Grace - Wellbeing Café	2,748	-	(2,748)	-	-	-
Grace - Windows & maintenance	2,500	-	(2,760)	-	260	-
Hope - Church building fund	42,441	10,240	-	-	(52,681)	-
National Lottery - Community Programme	3,884	-	(3,485)	-	-	399
Zambia	2,474	10,101	(7,772)	-	3,675	8,478
Zambia Streetlife	3,680	36,359	(41,139)	-	1,100	-
Zambia Scholarship fund	3,029	5,906	(9,767)	-	832	-
Total Restricted	68,844	84,502	(81,027)	-	(52,421)	19,898
Total Funds	1,970,045	365,619	(338,630)	-	-	1,997,034

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Analysis of Charitable Funds continued

	1 April 2023 £	Income £	Expenditure £	Gains/Losses £	Transfers £	31 Mar 2024 £
Unrestricted Funds						
Grace Church	65,049	178,759	(207,176)	-	3,308	39,940
Hope Church	27,959	50,604	(58,672)	-	(1,271)	18,620
Revaluation reserve	1,825,000	-	-	-	4,200	1,829,200
	<u>1,918,008</u>	<u>229,363</u>	<u>(265,848)</u>	<u>-</u>	<u>6,237</u>	<u>1,887,760</u>
Designated						
Fixed asset reserve	19,678	-	-	-	(6,237)	13,441
	<u>19,678</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,237)</u>	<u>13,441</u>
Total Unrestricted	<u>1,937,686</u>	<u>229,363</u>	<u>(265,848)</u>	<u>-</u>	<u>-</u>	<u>1,901,201</u>
Restricted Funds						
Grace - Weekend away	-	13,818	(5,730)	-	-	8,088
Grace - Wellbeing Café	-	5,768	(3,020)	-	-	2,748
Grace - Windows & maintenance	-	2,500	-	-	-	2,500
Grace - Vision offering	-	6,870	(2,070)	-	(4,800)	-
Hope - Church building fund	-	42,441	-	-	-	42,441
National Lottery - Community Programme	8,123	-	(4,239)	-	-	3,884
Zambia	6,260	15,261	(19,047)	-	-	2,474
Zambia Streetlife	-	43,091	(39,411)	-	-	3,680
Zambia Scholarship fund	-	9,546	(11,317)	-	4,800	3,029
	<u>14,383</u>	<u>139,295</u>	<u>(84,834)</u>	<u>-</u>	<u>-</u>	<u>68,844</u>
Total Restricted	<u>14,383</u>	<u>139,295</u>	<u>(84,834)</u>	<u>-</u>	<u>-</u>	<u>68,844</u>
Total Funds	<u>1,952,069</u>	<u>368,658</u>	<u>(350,682)</u>	<u>-</u>	<u>-</u>	<u>1,970,045</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Fund Descriptions

Unrestricted funds

Whilst income and expenditure are presented separately above, there is no legal requirement for the funds of either church to be spent specifically on Grace Church or Hope Church. As explained earlier in the report, a revaluation gain has been recognised in the accounts as the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. This revaluation is held in a separate revaluation reserve within unrestricted funds.

Designated Funds

Fixed asset reserve

This fund represents the fixed asset net book value which is not part of the land and building revaluation reserve.

Restricted Funds

Bolton fund- ESOL grant

Delivery of ESOL courses from Grace Centre, including; Monday classes, a summer intensive courses and starting a new ESOL conversation table.

Forever Manchester energy grant

Funding given to support community centres and community hubs across Greater Manchester to help them be resilient in the face of rising energy costs.

Grace - Special offering

A special offering collected at the church weekend away to be spent on Newday and Zambia.

Grace - Weekend away

Donations made in an extra offering to cover the cost of the church weekend away.

Grace - Wellbeing Café

Grant awarded by Bolton CVS to open a weekly wellbeing café

Grace - Windows & maintenance

Money donated for towards the cost of windows and building maintenance

Grace - Vision offering

Donations towards the vision offering were to be spent on ministries for young people within the church and supporting young people in Zambia

Hope - Church building fund

Donations made for the purpose of investing in a church building for the Hope church congregation

National Lottery - Community Programme

This fund is to be used to increase the output of our current community programmes and launch some new initiatives. Specifically, this includes increasing our pre-existing ESOL classes, recruiting a new Family Worker, restarting delivering the Christians Against Poverty (CAP) Life Skills course and starting the delivery of the CAP Money course.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Zambia fund	This fund was established with the purpose of supporting the wider work of Dayspring Ministries International, Kitwe, Zambia, the church administering the Street life project which was established in order to sponsor the education of orphaned children in Zambia.
Zambia - Streetlife project	The Streetlife fund was established in order to sponsor the education of orphaned children in Zambia.
Zambia - Scholarship fund	This fund was set up for young people who have progressed through the Streetlife project in Zambia. As they complete their schooling the project leaders may recommend a small grant from the fund to help the young person to find or start work, or to set up a small business.

Fund Transfers

In 2025, Hope church purchased a building. The transfer of funds from the 'Hope - church building' fund to 'Hope church' supports the purchase of the building. The value of the building is then transferred from 'Hope Church' to the 'Fixed asset reserve' along with other asset additions and depreciation costs.

The 'Grace - windows & maintenance' fund were topped up at the end of the year from 'Garce church' to bring the fund to £0.

A transfer of £5,607 was made from the 'Garce- special offering' to 'Zambia' Fund as part of an offering taken at the weekend away to be spent on Zambia mission.

In 2024, asset additions and deprecation costs were moved from the general fund to the fixed asset funds.

In 2024, a portion of the Grace Vision offering was transferred to the Zambia Scholarship fund, which is within the fund restrictions.

Funds in Deficit

Due to the value of Hope Church building sitting in the fixed asset fund and the liability of the loan for the purchase of the building being held in the Hope Church fund, the Hope Church fund has a deficit figure at the end of the financial period. This is temporary as and a mortgage was drawn down after the end of the financial year which repaid the short term loan. (See notes 14 contingent liability & 15 events after the reporting period)

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

12 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Tangible fixed assets	1,928,742	-	1,928,742
Current assets	105,305	19,898	125,203
Creditors less than 1 year	(56,911)	-	(56,911)
	<u>1,977,136</u>	<u>19,898</u>	<u>1,997,034</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Fixed assets	1,842,641	-	1,842,641
Current assets	77,099	68,844	145,943
Creditors less than 1 year	(18,539)	-	(18,539)
	<u>1,901,201</u>	<u>68,844</u>	<u>1,970,045</u>

13 Related Party Transactions

During the year there were no related party transactions. (2024: Mr I Cameron and Mr A Taylor received preaching gifts of £100 each).

14 Contingent Liability

At the reporting date, the Charity held a secured loan facility with Kingdom Bank Ltd of up to £100,000, which was drawn down after the end of the reporting period.

The facility is secured by a first legal charge over 59 Park Road, Westthoughton (Hope Church Building).

A short-term bridging finance of £50,000 from a short-term loan provider supported the purchase of the building and has since been repaid (see note 15 - Events after the Reporting Period).

15 Event After the Reporting Period

In June 2025 the Charity drawdown the mortgage with Kingdom Bank Ltd.

In July 2025 the Charity repaid in full the £50,000 to the short-term loan provider.

No other material post-balance-sheet events have occurred which require disclosure or adjustment in these financial statements.