

**CHARITY REGISTRATION NUMBER: 1052708**

**GRACE MINISTRIES INTERNATIONAL**

Trustees' Annual Report and Accounts

Year Ending 31<sup>st</sup> March 2023

**GRACE MINISTRIES INTERNATIONAL**  
**Trustee annual report and accounts**  
**Year ended 31<sup>st</sup> March 2023**

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# GRACE MINISTRIES INTERNATIONAL

## Trustee annual report and accounts

Year ended 31<sup>st</sup> March 2023

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The trustees present their report and the unaudited financial statements of the charity for the Year ended 31<sup>st</sup> March 2023.

### Reference and administrative details

**Registered charity name** Grace Ministries International

**Charity registration number** 1052708

**Principal office** Ester Adeyemi  
Duncan Laing  
Abayomi Omolabi

**Principal office** Precious Stones Christian Centre  
19 20 Gateway Business Centre  
210 Church Road  
London  
E10 7JH

### Structure, governance and management

Grace Ministries International is registered with the Charity Commissioners (No. 1052708) and is a Charitable Trust.

Grace Ministries International is run by a board of three trustees with a variety of professional backgrounds relevant to the activities of the charity. Where there is a need for new Trustees, these would be identified and appointed by the current Trustees. The chair of Trustees is responsible for the induction of any new Trustee. This involves awareness training of a Trustee's duties and responsibilities, the governing document, administrative procedures, as well as the history and ethos of the charity. A new Trustee will also receive a copy of the previous year's annual report and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need To Know'.

## **Objectives and activities**

The aims of the charity as set out in the charity's constitution is summarised as follows:

For the public benefit to:

ADVANCE THE CHRISTIAN FAITH THE RELIEF OF PERSONS IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS, OR WHO ARE ELDERLY OR SICK THE ADVANCEMENT OF EDUCATION ON THE BASIS OF CHRISTIAN PRINCIPLES

### Our objectives

The principal objectives of the charity is (a), to provide a place where Christians and non Christians can worship and learn about the faith; (b) provide activities and facilities in the interest of social and community welfare. Each year the trustees review the objectives and activities to ensure they continue to reflect our aims. During this review the trustees consider the Charity's Commission's guidance on public benefit.

## **Achievements and performance**

Due to an ongoing legal case, which was eventually resolved late in the financial year under review, no core charitable activities took place during the year.

## **Financial review**

Grace Ministries International ended the year with a surplus on general funds of £25,120 (2022 £120 surplus). To see the details of this result please refer to Receipts and Payments accounts for Year Ended 31<sup>st</sup> March 2023 attached.

## **Plans for future periods**

The trustees are currently considering whether it is still possible to carry out the charity's operations in the future due to the prolonged period of inactivity caused by the aforementioned court issue.

The trustees' annual report was approved on the 6<sup>th</sup> December 2023 and signed on behalf of the board of trustees by:

Esther Adeyemi

Trustee

# **Independent Examiner's Report to the Trustees of Grace Ministries International**

**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of Grace Ministries International ('the charity') for the year ended 31 March 2023.

## **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 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

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.

Mr U Ajaelu  
Independent Examiner  
Leanbase Limited  
89 Denmark Hill  
London

SE5 8AA

5<sup>th</sup> October 2024



CHARITY COMMISSION  
FOR ENGLAND AND WALES

GRACE MINISTRIES INTERNATIONAL

1052708

## Receipts and payments accounts

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For the period from	Period start date 01/04/2022	To	Period end date 31/03/2023
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last Period to the nearest
<b>A1 Receipts</b>					
Donations	120	-	-	120	120
Legal settlement	25,000	-	-	25,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>25,120</b>	<b>-</b>	<b>-</b>	<b>25,120</b>	<b>120</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>25,120</b>	<b>-</b>	<b>-</b>	<b>25,120</b>	<b>120</b>
<b>A3 Payments</b>					
Printing and postage	-	-	-	-	56
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56</b>
<b>A4 Asset and investment purchases. (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56</b>
<b>Net of receipts/(payments)</b>	<b>25,120</b>	<b>-</b>	<b>-</b>	<b>25,120</b>	<b>64</b>
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	26	-	-	26	38
<b>Cash funds this year end</b>	<b>25,146</b>	<b>-</b>	<b>-</b>	<b>25,146</b>	<b>26</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Bank 1	25,146	-	-
			-	-
		-	-	-
	<b>Total cash funds</b>	<b>25,146</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	<b>Details</b>	<b>Unrestricted funds to nearest £</b>	<b>Restricted funds to nearest £</b>	<b>Endowment funds to nearest £</b>
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	<b>Details</b>	<b>Fund to which liability relates</b>	<b>Amount due (optional)</b>	<b>When due (optional)</b>
	Loan and pre start up costs		-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	<b>Signature</b>	<b>Print Name</b>		<b>Date of approval</b>
	Form Submitted Electronically	Esther Adeyemi		06/12/2023