

**Charity number: 519849**

**The Community of Grace  
Trustees' report and financial statements  
for the year ended 31st March 2024**

# The Community of Grace

## Contents

	<b>Page</b>
Legal and administrative information	<b>1</b>
Trustees report	<b>2 - 7</b>
Independent examiners' report	<b>8</b>
Statement of financial activities	<b>9</b>
Balance sheet	<b>10</b>
Notes to the financial statements	<b>11 - 19</b>

# The Community of Grace

## Legal and administrative information

<b>Charity number</b>	519849	
<b>Principal office</b>	119 Margaret Road Leicester LE5 5FW	
<b>Trustees</b>	Mr Benjamin Brown Reverend David Howlett Reverend Dr. Deborah Baird	(resigned 1st August 2023)
<b>Accountants</b>	Adkin Sinclair LLP Sterling House 32 St John Street Mansfield Nottinghamshire NG18 1QJ	
<b>Bankers</b>	Co-operative Bank 1 Balloon Street Manchester M60 4EP	

## **The Community of Grace**

### **Report of the trustees for the year ended 31st March 2024**

The trustees present their report and the financial statements for the year ended 31st March 2024. The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Reference and administration details**

Our charity is known as The Community of Grace, registered number 519849. Our administrative office address is 119 Margaret Road, Leicester LE5 5FW.

#### **Objectives and activities**

##### **Objects and Aims**

The objects of the charity are the relief of poor persons who are homeless or otherwise socially isolated by providing accommodation and support.

Community of Grace aims to empower homeless and socially isolated people to develop their physical, mental and spiritual capacities so that they may become full members of society playing their part in the local community.

We do this by the providing support and accommodation including:

- Safe and nurturing accommodation that provides a stable living experience to those who have been homeless or socially isolated.
- People are supported to develop positive relationships and gain life skills to live independently and maintain their accommodation.
- Every person has a support plan that identifies his or her health, education and training needs and opportunities.
- Offering advice, guidance & support.
- Delivering a Place of Welcome where people who are socially isolated feel safe to connect, belong and get involved.
- The offer of therapeutic activity to help people develop physically, mentally and spiritually.
- A community garden that provides a place for exercise, therapy, and healing for people who have been socially isolated or homeless.

##### **Public benefit**

Community of Grace activities are designed to meet its objectives. We review our objectives and plan each year. This review helps us to remain focused on our stated purposes. It also enables us to look at the key areas of our activities to ensure we have delivered to the individuals and groups we are set to support.

Our main activities and beneficiaries are described in the report. All our charitable work is undertaken to further our charitable purposes for the public benefit. Our work is supported by appropriate policies, procedures, guidelines and governance documentation. We consult with volunteers and clients to ensure we deliver and improve our services.

We have referred to the Charity Commission's General Guidance on Public Benefit in the review of our work presented in this report. The Charity believes it has demonstrated that it provides a public benefit through the services it provides and the target groups which it seeks to support.

## **The Community of Grace**

### **Report of the trustees for the year ended 31st March 2024**

#### **Achievements and performance**

##### **Accommodation**

###### **Selling of Hunters Lodge**

In May 2023, the Trustees sold Hunters Lodge in Leicester. While the property had served the charity well for 35 years, it had since become a listed building and fallen into disrepair. The estimated cost of repairs to bring the building up to the listed building standards ranged between three and four million pounds. Additionally, the surrounding area had changed significantly over the years, with the introduction of a lorry depot and an events venue opposite the property, resulting in substantial noise and disruption, particularly at night.

The Trustees recognised that the aging, listed status of the building, along with the evolving nature of the neighbourhood, hindered their ability to fulfil their purpose and vision of offering the peace and open spaces essential for promoting the wellbeing and recovery of Community of Grace's clients. Consequently, the Trustees decided to sell the property and partner with GraceWorks Gardens Limited to develop a new CoHousing community that would be designed to provide clients with the supportive environment they need.

##### **New Accommodation**

In October 2023, after extensive effort, GraceWorks Gardens Limited, with a program-related investment from Community of Grace, purchased West Drayton Farm. The vision is to establish a groundbreaking supportive cohousing project that addresses current needs by creating quality, affordable housing with shared spaces. These shared areas will foster mutual support among residents, encouraging collaboration as they work the land together to provide sustenance and a sense of shared purpose.

This innovative environment aims to nurture Community of Grace's clients, helping them recover holistically from social isolation and homelessness. It promotes healing through community, connection, and purposeful engagement. Although still in the early stages of development, Community of Grace is already providing accommodation on the farm, benefiting 5 individuals who have faced homelessness, social isolation, and both physical and mental health challenges.

##### **Addressing Social Isolation - Place of Welcome**

Community of Grace continues to operate a thriving hub at Wycliffe United Reformed Church in Leicester, in collaboration with Wycliffe URC, Grow Together, and One Roof Leicester.

Twice a week, Community of Grace hosts a Place of Welcome—an inclusive environment for individuals who are socially isolated or at risk of homelessness. This refuge addresses basic needs by offering support, refreshments, and a nutritious lunch. More importantly, it provides a space that fosters social inclusion through meaningful interactions with volunteers and fellow attendees, helping to combat the effects of loneliness and isolation.

Emotional support is at the heart of this initiative. Volunteers provide a compassionate listening ear, assist individuals in navigating their challenges, and create a sense of belonging. The Place of Welcome also acts as an information hub, connecting participants to vital local services.

Through diverse activities, meditation sessions, and gardening opportunities, attendees are empowered to rebuild their confidence and self-esteem. By fostering a non-judgmental and supportive atmosphere, these spaces help restore dignity to individuals who may have experienced stigma elsewhere. This holistic and empowering approach addresses the root causes of homelessness and social isolation, promoting recovery and resilience.

## **The Community of Grace**

### **Report of the trustees for the year ended 31st March 2024**

#### **Addressing Food Poverty**

Community of Grace has provided weekly food parcels for our clients, individuals in emergency accommodation and other vulnerable individuals and families. The food packs contain a range of produce to ensure clients can prepare healthy nourishing meals.

A volunteer visits every week to deliver the healthy, fresh veg, fruit and meat alongside staples like pasta, rice and tinned food.

The weekly visits mean we can check in with people and be a friendly face.

We deliver produce grown at our community garden to vulnerable households, along with donations from the public.

In July 2023 and January 2024 we received support from Islamic Relief UK and worked with One Roof Leicester to provide additional food hampers to residents suffering from food poverty in Leicester. This involved organising and delivering fresh and non perishable food to over 300 people in the city.

#### **Community Garden**

Community of Grace, in partnership with Grow Together, operates a thriving community garden located at the rear of Wycliffe United Reformed Church. This initiative began eight years ago when a small group of homeless clients from the community expressed a desire to connect with nature and grow their own food.

Since then, the Community Garden has flourished into a vibrant ecological permaculture project. It features food production, beehives, aquaponics, and volunteering opportunities in both the garden and the kitchen. The space provides a unique opportunity for individuals to connect with others in a gentle, non-intrusive way-gardening side by side at their own pace, sharing tea breaks, and enjoying the sense of belonging that comes from being part of a regular, non-judgmental group. This environment significantly helps reduce feelings of isolation and exclusion.

In 2023, the Community Garden was honoured with the Most Inspiring Entry award in East Midlands in Bloom, a recognition of its members' unwavering dedication to community engagement, environmental stewardship, and exceptional gardening achievements.

Judith Boston, an RHS Assessor, was deeply moved by the garden, describing it as "an oasis of regenerative gardening, where each leaf tells a story of nurture and renewal. It's a testament to the power of community and nature working hand in hand, creating a haven of hope."

A volunteer beautifully encapsulated the essence of the garden, saying, "The soul and the soil are nurtured simultaneously in our community garden. It stands as a beacon of welcome, offering solace to those seeking connection. Here, hands meet the soil, and hearts find a home. This garden is not just a haven for the lost or a sanctuary for the lonely but also a playground for growth-not only for plants but for the human spirit."

## **The Community of Grace**

### **Report of the trustees for the year ended 31st March 2024**

#### **Volunteers**

Community of Grace is a charity run by a volunteer force and has no paid workers. Volunteers have put in over 2000 hours of their own time during the year. Community of Grace has an active group of volunteers who support the charity with:

- Client Support
- Donations
- Cooking
- Property Maintenance
- Food Deliveries
- Gardening
- Befriending
- Bookkeeping
- Administration

#### **Donations and Fundraising**

This year has been challenging for grant funding, largely due to the uncertainty surrounding the timeline for the property sale and the development at West Drayton Farm. As a result, no grant applications were submitted during this period. However, we have been fortunate to receive donations from individuals who support our mission.

A significant aspect of the project is the invaluable in-kind contributions made by volunteers and local community and faith groups. These contributions include gardening, cooking, maintenance work, food deliveries, providing toiletries, and much more. Their dedication and support play a crucial role in sustaining and advancing our work.

#### **Program-Related Investment**

In October 2023, Community of Grace made a £700,000 program-related investment in GraceWorks Gardens Limited, its partner since 2021, to facilitate the purchase of West Drayton Farm in Nottinghamshire.

The charity is utilising the West Drayton Farm base to offer accommodation, counselling services, life skills training, and a supportive community where clients can build self-reliance and transition into active participation in society.

Clients benefit from daily shared meals, collaboratively prepared by members of GraceWorks Gardens and Community of Grace. These meals not only provide nutritious food but also foster a social environment and offer opportunities for clients to develop essential cooking and household skills.

## **The Community of Grace**

### **Report of the trustees for the year ended 31st March 2024**

#### **Future development**

Community of Grace Trustees over the next 5 years are working with GraceWorks Gardens to develop:

- A shop
- A community space
- Additional accommodation

These initiatives aim to address social isolation and support the broader housing and welfare needs of the community.

West Drayton Farm serves as an ideal foundation for creating Supportive CoHousing and a Care Farm, empowering individuals recovering from homelessness or social isolation to rebuild their lives.

Recognising its limitations in workforce and financial capacity, Community of Grace has adopted a partnership approach with GraceWorks Gardens. This collaboration ensures access to additional resources needed to advance the project while mitigating risks to the charity.

#### **Financial review**

During the year ended 31st March 2024 the charity received income of £27,917 and incurred expenditure of £71,324 which includes £30,000 arising from the sale of the premises in Leicester. Overall this year there was a deficit of £43,407.

#### **Reserves and investment policy**

Unrestricted funds amounted to £725,874 at the year end, of which £700,000 is represented by a long term investment by way of a secured loan to GraceWorks Gardens Ltd. Free reserves available for the day to day operation of the Charity amounted to £25,874 at the year end.

### **Structure, governance and management**

#### **Nature of Governing Document**

Community of Grace (COG) is a charitable Trust that was formed by a Trust Deed dated 22 December 1987 and has a registered charity number 519849. The trustees who have served during the period are set out above. The number of trustees should be a minimum of two and a maximum of nine. New trustees are appointed by existing trustees. The trustees meet regularly to discuss the business of the charity.

#### **Recruitment and Appointment of Directors/Trustees**

New trustees attend an induction. This includes information on Community of Grace and other relevant documents e.g. constitution, accounts, minutes of trustee meetings and the most recent project update.

## **The Community of Grace**

### **Report of the trustees for the year ended 31st March 2024**

#### **Statement of trustees' responsibilities**

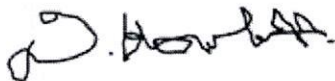
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources of the charity for that year. 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 Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



**Reverend David Howlett  
Trustee**

**Date: 30th January 2025**

## **The Community of Grace**

### **Independent examiner's report to the trustees of The Community of Grace.**

I report to the charity trustees on my examination of the accounts of The Community of Grace for the year ended 31st March 2024 set out on pages 9 to 19.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 accounts do not accord with those records; or
- 3 the accounts 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.



.....  
**Christopher Adkin**  
**Chartered Accountant**  
**Adkin Sinclair LLP**  
**Sterling House**  
**32 St John Street**  
**Mansfield**

**30th January 2025**

## The Community of Grace

### Statement of financial activities

For the year ended 31st March 2024

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
<b>Income from:</b>				
Donations and legacies	2	5,291	5,291	16,034
Charitable activities	3	954	954	1,027
Investments	4	21,672	21,672	2
<b>Total income</b>		<u>27,917</u>	<u>27,917</u>	<u>17,063</u>
<b>Expenditure on:</b>				
Charitable activities	5	41,324	41,324	17,369
Other resources expended	7	30,000	30,000	-
<b>Total expenditure</b>		<u>71,324</u>	<u>71,324</u>	<u>17,369</u>
<b>Net movement in funds</b>		(43,407)	(43,407)	(306)
Total funds brought forward		769,281	769,281	769,587
<b>Total funds carried forward</b>		<u>725,874</u>	<u>725,874</u>	<u>769,281</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 19 form an integral part of these financial statements.

## The Community of Grace

### Balance sheet As at 31st March 2024

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible assets	9		3,152		754,203
Investments	10		700,000		-
			<u>703,152</u>		<u>754,203</u>
<b>Current assets</b>					
Debtors	11	429		14	
Cash at bank and in hand		25,893		15,064	
		<u>26,322</u>		<u>15,078</u>	
<b>Creditors: amounts falling due within one year</b>					
	12	(3,600)		-	
		<u></u>		<u></u>	
<b>Net current assets</b>			<u>22,722</u>		<u>15,078</u>
<b>Net assets</b>			<u>725,874</u>		<u>769,281</u>
<b>Funds</b>					
Unrestricted income funds	13		725,874		769,281
<b>Total funds</b>			<u>725,874</u>		<u>769,281</u>

The financial statements were approved by the board of trustees on 30th January 2025 and signed on its behalf by



**Reverend David Howlett**  
**Trustee**

The notes on pages 11 to 19 form an integral part of these financial statements.

## The Community of Grace

### Notes to the financial statements For the year ended 31st March 2024

#### 1. Summary of significant accounting policies

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 UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The principal accounting policies applied in the preparation of these financial statements are set out below. The accounting policies have been applied consistently throughout the year and the preceding year.

##### 1.1. Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

##### 1.2. Cashflow

The charity has taken advantage of the exemption in the Charities SORP 2019 from the requirement to produce a cashflow statement.

##### 1.3. Fund accounting

Funds held by the charity are either:

\* Unrestricted funds - these are funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

\* Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Transfers between funds:

Where permitted, the release of restricted funds to unrestricted general or designated funds may be made at the conclusion of a restricted activity. General unrestricted funds may be transferred at the discretion of the trustees to assist in supporting a particular activity.

# The Community of Grace

## Notes to the financial statements For the year ended 31st March 2024

### 1.4. Income recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Investment income**

Investment income is included when receivable.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Gift Aid**

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

### 1.5. Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and include the accounts examination fees and costs linked to the strategic management of the charity.

## The Community of Grace

### Notes to the financial statements For the year ended 31st March 2024

#### 1.6. Fixed assets

##### a. Depreciation

Depreciation is calculated using the reducing balance basis method at a rate of 25% per annum to write down the cost of fixed assets over their estimated useful lives at the following rates:

Land and buildings	Not depreciated
Furniture and equipment	25% reducing balance basis
Other tangible fixed assets	25% reducing balance basis

#### 1.7. Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

#### 1.8. Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

## The Community of Grace

### Notes to the financial statements For the year ended 31st March 2024

#### 1.9. Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 2. Income from donations and legacies

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Sundry donations	5,291	5,291	15,201
Grants receivable - unrestricted	-	-	833
	<u>5,291</u>	<u>5,291</u>	<u>16,034</u>

Income from donations and legacies was £5,291 (2023 - £16,034) of which £- (2023 - £-) was attributable to restricted funds.

## The Community of Grace

### Notes to the financial statements For the year ended 31st March 2024

#### 3. Income from charitable activities

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Consultancy	954	954	1,027
	<u>954</u>	<u>954</u>	<u>1,027</u>

Income from Charitable activities was £954 (2023 - £1,027) of which £- (2023 - £-) was attributable to restricted funds.

#### 4. Income from investments

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Bank interest receivable	3,173	3,173	2
Other interest receivable	18,499	18,499	-
	<u>21,672</u>	<u>21,672</u>	<u>2</u>

Income from Investments was £21,672 (2023 - £2) of which £- (2023 - £-) was attributable to restricted funds.

## The Community of Grace

### Notes to the financial statements For the year ended 31st March 2024

#### 5. Expenditure on charitable activities

	Unrestricted funds £	2024 Total £	2023 Total £
<b>Direct costs:</b>			
Rent	21,114	21,114	-
Rates and utilities	1,765	1,765	4,739
Light and heat	3,355	3,355	3,843
Repairs, maintenance and equipment	186	186	266
Insurance	1,084	1,084	6,488
Client welfare	758	758	984
Legal and professional	7,222	7,222	-
Telephone and internet	1,031	1,031	633
Postage, stationery and telephone	44	44	-
Depreciation	1,051	1,051	-
Travel	24	24	74
	<u>37,634</u>	<u>37,634</u>	<u>17,027</u>
Governance costs (note 6)	3,690	3,690	342
<b>Total</b>	<u><u>41,324</u></u>	<u><u>41,324</u></u>	<u><u>17,369</u></u>

Expenditure on direct charitable activities was £37,634 (2023 - £17,027) of which £- (2023 - £-) was attributable to restricted funds.

Expenditure on governance costs, was £3,690 (2023 - £342) of which £- (2023 - £-) was attributable to restricted funds.

#### 6. Governance costs

	Unrestricted funds £	2024 Total £	2023 Total £
Accountancy and examination	3,600	3,600	252
Subscriptions	90	90	90
	<u>3,690</u>	<u>3,690</u>	<u>342</u>

## The Community of Grace

### Notes to the financial statements For the year ended 31st March 2024

#### 7. Other resources expended

	Unrestricted funds £	2024 Total £	2023 Total £
Loss on disposal of tangible fixed assets	30,000	30,000	-
	<u>30,000</u>	<u>30,000</u>	<u>-</u>

#### 8. Employees

##### Employment costs

No salaries or wages have been paid to the trustees. Expenses of £Nil (2023: £Nil) were reimbursed.

##### Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2024 Number	2023 Number
Trustees	<u>2</u>	<u>3</u>

#### 9. Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	£	Total £
<b>Cost</b>				
At 1st April 2023	750,000	570	3,633	754,203
Disposals	(750,000)	-	-	(750,000)
At 31st March 2024	<u>-</u>	<u>570</u>	<u>3,633</u>	<u>4,203</u>
<b>Depreciation</b>				
At 1st April 2023	-	-	-	-
Charge for the year	-	143	908	1,051
At 31st March 2024	<u>-</u>	<u>143</u>	<u>908</u>	<u>1,051</u>
<b>Net book values</b>				
At 31st March 2024	<u>-</u>	<u>427</u>	<u>2,725</u>	<u>3,152</u>
At 31st March 2023	<u>750,000</u>	<u>570</u>	<u>3,633</u>	<u>754,203</u>

## The Community of Grace

### Notes to the financial statements For the year ended 31st March 2024

<b>10. Fixed asset investments</b>	<b>Other unlisted investments £</b>	<b>Total £</b>
<b>Valuation</b>		
Additions	700,000	700,000
At 31st March 2024	<u>700,000</u>	<u>700,000</u>
Historical cost as at 31st March 2024	<u>700,000</u>	<u>700,000</u>

All fixed asset investments are held within the United Kingdom.

Fixed asset investment represents a secured loan made to Graceworks Gardens Ltd for a period of 5 years from the 28th September 2023. The loan carries an interest rate of 5.2% per annum.

<b>11. Debtors</b>	<b>2024 £</b>	<b>2023 £</b>
Other debtors	-	14
Prepayments and accrued income	429	-
	<u>429</u>	<u>14</u>

<b>12. Creditors: amounts falling due within one year</b>	<b>2024 £</b>	<b>2023 £</b>
Other creditors and accruals	<u>3,600</u>	<u>-</u>

## The Community of Grace

### Notes to the financial statements For the year ended 31st March 2024

#### 13. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31st March 2024 as represented by:		
Tangible fixed assets	3,152	3,152
Investment assets	700,000	700,000
Current assets	26,322	26,322
Current liabilities	(3,600)	(3,600)
	<u>725,874</u>	<u>725,874</u>

#### 14. Unrestricted funds

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	At 31 March 2024 £
Unrestricted funds	<u>769,281</u>	<u>27,917</u>	<u>(71,324)</u>	<u>725,874</u>