

Grace Community Church (Ireland) Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2023.

Objectives and activities

Objects and aims

The charitable purpose of Grace Community Church (Ireland) Limited is the advancement of the Christian religion for the benefit of the public in the area of benefit.

The principal function is to relieve the poverty and the advancement of education and to provide facilities in the interest of welfare with the object of improving the conditions of life for said inhabitants.

Public benefit

The direct benefits flowing from advancement of religion include holding weekly church services, mid week gatherings and small groups which are open to anyone.

A direct benefit comes from providing facilities at a community hub in Richhill. This community space is a place for different groups in the community to meet.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Neil Dawson
	Mr David Allan McBride
	Mr Neville William Garland

The trustees meet regularly to discuss the broad strategy of the charity.

Objectives and Activities

The principal activities of the charity are to support and facilitate the Church, raise awareness and understanding of Evangelical Christian beliefs and practices. Carry out missionary and outreach work within the community served by the church as well as holding regular public worship services in the context of the Church.

Headquarters

Our office and administrative address is 1 Blenheim Court, Richhill BT61 9JQ. The main activity of our charity takes place at The Hub, Richhill. We have been leasing this building since November 2019. The facilities at The Hub allow the charity to hold weekly church services, mid week services and youth clubs. The building is also available for community use and is currently used by a speech and drama group, a group for those with additional needs and for group community meetings.

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Finances

Funds are raised by way of contributions, donations, grants and any other lawful method towards the aims of the Charity. Church attendees give financially on a weekly or monthly basis either in cash or online. For those eligible, we are able to claim gift aid on their donations. We have also been able to obtain grants for the youth work we do and a grant towards building renovations. This has allowed us to continue giving funds to the charitable projects we have chosen while still covering the costs of leasing and running the Hub.

The charity endeavours to keep a prudent amount in reserve for the cash flow purposes but most funds are spent in the short term.

Children and Youth Club

Since September, 2021 we have been running weekly youth clubs for primary 6 and 7 and one for 1st to 3rd years. Across the two programs we have around 140 children and young people registered. This is also the second year we have run a community week called I Heart Richhill with a week long program for children and young people. We have two days of community projects where we do litter picks to clean up the village, a morning club for primary aged children and evening youth club for high school aged young people.

A new weekly group has started for parents and preschoolers. There is a play space and activities provided for the children, tea and coffee is provided for the adults.

Prayer Space

We have opened a community prayer space in a small portacabin in the grounds of the Hub. Prayer is an integral part of the charity so it was important for a space to be created to facilitate this and that will be space for the whole community. Going forward the space will be used to host monthly prayer days, prayer events and available to those within our community to want to make use of it.

Future Plans

Community engagement has continued to increase from last year and the charity feels it is important to keep focusing funds in the area, improving the existing programs and developing new programs. The Hub building is limited in space and this can be challenging for the needs of our church. We are looking into other building possibilities within the village.

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association. It has been granted charitable status by The Charities Commission for Northern Ireland under registration number NOC107784.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

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Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Grace Community Church (Ireland) Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

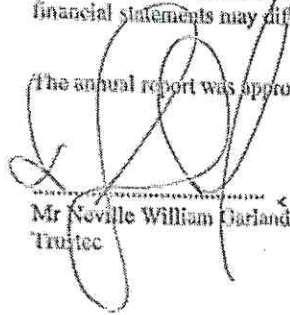
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 18 June 2024 and signed on its behalf by:



Mr Neville William Garland
Trustee