

GRACE BAPTIST PARTNERSHIP

Registered Charity Number: 1133689; SC048340

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2019 TO 31 DECEMBER 2019

GRACE BAPTIST PARTNERSHIP

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2019 ENDED 31 DECEMBER 2019

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GRACE BAPTIST PARTNERSHIP

Registered office: 40 Victoria Street, Dunstable, Bedfordshire, LU6 3BA

Administrative Details of the Charity, the Trustees and Advisors

The Trustees present their report together with the accounts of the charity for the year ended 31 December 2019.

The following Trustees served from 1 January 2019 and up to the date of the approval of the accounts:

Jonathan Armstrong
David Charles Chapman
Thomas King (resigned 6 March 2019)
Peter Alistair Logie (retired 4 January 2019)
Chola Mukanga
Kevin Wong (appointed 8 April 2019)
Philip Woodley

Registered Charity Number 1133689; SC048340

Principal Address 40 Victoria Street
Dunstable
Bedfordshire
LU6 3BA

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner Mr Robert Felix, BA FCA
33 Broomhill Road
Woodford Green
Essex
IG8 9HD

GRACE BAPTIST PARTNERSHIP

Trustees' Report for the Year Ended 31st December 2019

2. Structure, Governance & Management

2.1 Charitable Status

The Charity is registered with the Charity Commission under the name "Grace Baptist Partnership" (registration numbers: 1133689 – England & Wales; SC048340 - Scotland).

2.2 The Governing Document

The governing document of the Charity is a Trust Deed dated 11th January 2010.

2.3 The Trustees

The first Trustees of the Charity were appointed under the Trust Deed. Subsequent appointments were made by the body of the Trustees.

The Trustees currently meet three times per annum.

Newly appointed Trustees are given a welcome information pack which includes:

- a copy of the Charity's Trust Deed and any amendments made to it
- a copy of the Charity's latest annual report and statement of accounts
- a copy of the most recent set of minutes
- a copy of the Charity Commission's guidance 'The Essential Trustee'.

3. Objective, Aims & Activities of the Charity

3.1 Objective

The object of the Charity is the advancement of the Christian religion, in accordance with the principles of that part or section of the Baptist Denomination known as Grace Baptist churches.

3.2 Aims

The aims of the Charity, within the object stated above, are to support the religious and other charitable work of such churches by providing funding, training, practical experience, resources and materials to persons involved in establishing and revitalising Grace Baptist churches.

3.3 Activities

The Charity provides materials that would be useful to the worship and witness of Grace Baptist churches, provides research and assessment services for those considering establishing Grace Baptist churches and provides Biblical counsel to Grace Baptist churches and persons involved in establishing Grace Baptist churches. The Charity also provides a payroll service for some of the church plants.

4. Achievements and Performance

During the year the Charity was directly involved with church projects in Chingford, Halling, Halstead, Leagrave, North Watford and Southall. The Charity also undertook training schemes in Diss, Edinburgh, Wolverhampton and Wood Green which would enable the participants to assist in church planting initiatives. The Charity also advised on church planting in Albania, Austria, Germany, Poland, Romania, Sweden and Ukraine.

5. Financial Review

During the year, total income amounted to £295,714, of which £161,243 were restricted funds. Principal funding sources have been through donations from supporting churches and individuals. General funds were utilised in promoting the Charity's objects by facilitating the smooth running of general operations. There were also various expenditures for specific projects which were covered by funds purposely created to support particular church projects.

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five-year repayment term with annual instalments of £2,000 to each donor. The first payment is due on or before 31 March 2020.

On 26 April 2019 a Trustee made a gift of £3,333, as well as granted the Charity an interest-free loan of £6,667 towards purchasing a manse on behalf of Grace Baptist Church North Watford. The first payment of £3,334 is due on 7 April 2020 and the final payment of £3,333 is due on 7 April 2021. On 23 April 2020 the Trustee agreed that the gift and loan be transferred to the Legrave fund as the North Watford Manse project was not proceeding. The transfer was made in 2020. Further details may be found in the notes to the accounts.

On 29 August 2019 an organisation made an interest-free loan of £40,000 to complete the Legrave building purchase. This was to be repaid within a reasonable period of time. It was repaid in full on 2 June 2020.

6. Impact of Covid-19 on the Charity's Operations

The Charity Trustees have agreed to keep monitoring the situation in 2020 and respond accordingly.

7. Financial Policies

The financial policies relating to the Charity are as follows:

7.1 Reserves Policy

Trustees' have agreed to build reserves covering six months expenditure. To achieve this the Charity will aim to set aside 8% of its annual budget beginning in 2019. As at 31 December 2019 unrestricted reserves stood at £44,663.

7.2 Grants Policy

Grants are made to churches and individuals embracing the doctrinal basis of the Charity and in accordance with the trust deed.

8. Public Benefit

The Trustees have considered the guidance published by the Charity Commission on the provision of public benefit. They confirm that public benefit is provided by promoting the Christian religion by means of the establishment of new Grace Baptist Churches through free advice, assistance, training and resources. Advice given covers legal, practical, administrative and spiritual matters. Assistance given involves Grace Baptist Partnership staff coordinating with those who are looking to establish a new church in an area, and setting up the practical, administrative, legal and spiritual structures of the new church. Training given involves teaching persons wishing to establish new churches, the principles involved and providing practical experience. Resources given include useful information and literature, and other relevant materials. The Charity enables Grace Baptist Churches that wish to establish new churches but lack the expertise, to turn their aspiration into reality.

9. Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

In preparing those financial statements, the Board of Trustees is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles set out in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with part 8 of the Charities Act 2011. It is 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.

10. Approval

The Trustees' Report was approved by the Board of Trustees on 14 September 2020.

A handwritten signature in black ink, appearing to be 'R. Green', written in a cursive style.

Signed by one Trustee on behalf of all the Trustees

GRACE BAPTIST PARTNERSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2019

	Note	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
Income from:					
Donations and legacies	3	131,125	161,229	292,354	396,369
Charitable activities:				-	-
Investments		57	-	57	37
Other		3,289	14	3,303	23,697
Total income		134,471	161,243	295,714	420,103
Expenditure on:					
Charitable activities	4	106,268	359,585	465,853	344,124
Total expenditure		106,268	359,585	465,853	344,124
Net income before investment gains/(losses)		28,203	(198,342)	(170,139)	75,979
Net income		28,203	(198,342)	(170,139)	75,979
Extraordinary items		-	-	-	-
Transfers between funds	16	(143)	143	-	-
Net movement in funds		28,060	(198,199)	(170,139)	75,979
Total funds brought forward at 1 January 2019		16,603	153,739	170,342	94,363
Total funds carried forward at 31 December 2019		£ 44,663	£ (44,460)	£ 203	£ 170,342

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
BALANCE SHEET AS AT 31 DECEMBER 2019

	Note	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
Fixed assets					
Tangible fixed assets	8	1,213	250	1,463	2,460
Current assets					
Cash at bank and in hand	12	44,105	7,278	51,383	189,820
Debtors	9	1,623	14,999	16,622	4,457
		45,728	22,277	68,005	194,277
Creditors: amounts falling due within one year	10	2,278	47,654	49,932	6,395
Net current assets		43,450	(25,377)	18,073	187,882
Creditors: amounts falling due after more than one year	11	-	(19,333)	(19,333)	(20,000)
Net assets		£ 44,663	£ (44,460)	£ 203	£ 170,342
Charity Funds:					
Unrestricted funds		44,663	-	44,663	16,603
Restricted funds		-	(44,460)	(44,460)	153,739
Total funds		£ 44,663	£ (44,460)	£ 203	£ 170,342

Approved by the board of Trustees on 14 September 2020 and signed on its behalf by:



CHOLA MUKANGA

TRUSTEES



DAVID CHAPMAN

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019

1 Basis of Preparation of Financial Statements

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Grace Baptist Partnership constitutes a public benefit entity as defined by FRS 102.

b) Going Concern

The financial statements have been prepared on a going concern basis.

c) Change of Accounting Policy

The financial statements have been prepared to give a true and fair view and the accounting policies adopted are those outlined in note 2. There has been no change in accounting policy in the reporting period.

d) Changes to Accounting Estimates

No changes to accounting estimates have occurred in the reporting period.

e) Material Prior Year Errors

No material prior year errors have been identified in the reporting period.

2 Accounting Policies

a) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

b) Income

Income is included in the Statement of Financial Activities (SOFA) when: the charity becomes entitled to the resources, it is more likely than not that the Trustees will receive the resources and the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donations and grants are only included in the SOFA when the general income recognition criteria are met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Recoverable Gift Aid is brought into account in the same period as the relevant donation.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019

2 Accounting policies (continued)

d) Expenditure and Liabilities

Liability Recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured with reasonable certainty.

Expenditure on charitable activities is expenditure incurred on the charity's operations, including costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and good practice.

Grants with Performance Conditions: Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the receipt of the grant has provided the specific service or output.

Grants payable without Performance Conditions: Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy Cost: The charity made no redundancy payments during the reporting period.

Deferred Income: No material item of deferred income has been included in the accounts.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for Liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments: The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

e) Assets

Tangible Fixed Assets for Use by Charity: All assets are capitalised if they can be used for more than one year, and cost at least £250.

Tangible fixed assets are valued at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Debtors: Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019

2 Accounting policies (continued)

f) Accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019 (Continued)

3 **Analysis of Income**

Donations & Legacies

Analysis	Unrestricted Funds	Restricted Funds	Total funds £	Prior year £
Donations and gifts	126,208	154,037	280,245	378,618
Gift Aid	4,917	7,192	12,109	17,751
Total	131,125	161,229	292,354	396,369

All income in the prior year was unrestricted except for:

£269,999 comprising: Donations & Gifts - £256,628 and Gift Aid - £13,371.

4 **Analysis of Expenditure**

Expenditure on charitable activities	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
Affinity	100	0	100	100
Benevolence	500	0	500	500
Salaries & Wages	63,180	0	63,180	90,084
Pension Contributions	2,867	0	2,867	3,786
GBP Conference	2,401	19,011	21,412	23,750
General Expenses	3,789	0	3,789	2,811
Postage	163	0	163	320
General Project Expenses	6,260	340,073	346,333	185,977
Grants	21,000	0	21,000	26,750
Stationery	230	0	230	582
Lodging	592	278	870	3,075
Travel Costs	3,086	0	3,086	3,828
Website	288	0	288	48
Depreciation	774	223	997	1,154
Equipment Purchases	66	0	66	405
Total expenditure on charitable activities	105,296	359,585	464,881	343,170
Governance				
Bank Charges	132	-	132	132
Independent Examination	400	-	400	400
Meeting Expenses	440	-	440	422
	-	-	-	-
Total governance expenditure	972	-	972	954
Total expenditure	106,268	359,585	465,853	344,124

GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019 (Continued)

5	Analysis of Staff Costs	2019	2018
	Salaries and Wages	61,817	85,034
	Social Security Costs	1,363	5,050
	Pension Costs (Defined Contribution Scheme)	2,867	3,786
	Other Employee Benefits	-	-
		<u>66,047</u>	<u>93,870</u>

No employee received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2018: same).

Average Head Count in the Year	2019	2018
Fundraising	-	-
Charitable Activities	4	4
Governance	-	-
Other	-	-
	<u>4</u>	<u>4</u>

- 6 **Defined Contribution Pension Scheme**
The charity operates a defined contribution pension scheme and contributions of £2,867 (2018: £3,786) were paid in the year.

7	Analysis of Grants Paid (included in cost of charitable activities)		Total (£)
	<u>Analysis of Grants Made to Institutions</u>	<u>Purpose</u>	
	Grace Baptist Church Halstead	To support church planter in Halstead	1,250
	Grace Baptist Church North Watford	To support church planter in North Watford	3,000
	Grace Church Southall	To support church planter in Southall	3,000
	Hyde Heath Chapel	To support church planter in Hyde Heath	3,000
	Kings Road Baptist Church	To support church planter in Chingford	3,000
	Leagrave Baptist Church	To support church planter in Leagrave	750
	Linslade Baptist Church	To support church planter in Linslade	1,000
	Pemberton Free Church	Evangelism Project Grant	3,000
	Peninsula Baptist Church	To support church planter in Chelmondiston	3,000
			<u>21,000</u>

The charity does not identify or allocate support costs

8	Tangible fixed assets	Fixtures, Fittings and Equipment	Total
	Cost	£	£
	At 1 January 2019	6,336	6,336
	Additions in the year	-	-
	At 31 December 2019	<u>6,336</u>	<u>6,336</u>
	Depreciation		
	At 1 January 2019	3,876	3,876
	Charge for the year	997	997
	Disposals in the year	-	-
	At 31 December 2019	<u>4,873</u>	<u>4,873</u>
	Net book value		
	At 31 December 2019	<u>1,463</u>	<u>1,463</u>
	Net book value		
	At 31 December 2018	<u>2,460</u>	<u>2,460</u>

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019 (Continued)

9 Debtors and Prepayments	2019	2018
Prepayments and Accrued Income	14,014	3,858
Other Debtors	2,608	599
	<hr/>	<hr/>
	£ 16,622	£ 4,457
	<hr/>	<hr/>

10 Creditors: amounts falling due within one year	2019	2018
Accruals for Grants Payable	500	750
Loan	47,334	-
Other Creditors	720	3,413
Taxation and social security costs	1,378	2,232
	<hr/>	<hr/>
	£ 49,932	£ 6,395
	<hr/>	<hr/>

On 29 August 2019 an organisation made an interest-free loan of £40,000 to complete the Leagrave building purchase. This was to be repaid within a reasonable period of time. It was repaid in full on 2 June 2020.

11 Creditors: amounts falling due after more than one year	2019	2018
Other Creditors (Loan)	19,333	20,000
	<hr/>	<hr/>
	£ 19,333	£ 20,000
	<hr/>	<hr/>

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five year repayment term with annual instalments of £2,000 payable to each donor. The first payment is due on or before 31 March 2020.

On 26 April 2019 a Trustee made a gift of £3,333, as well as granted the Charity an interest-free loan of £6,667 towards purchasing a manse on behalf of Grace Baptist Church North Watford. The first payment of £3,334 is due on 7 April 2020 and the final payment of £3,333 is due on 7 April 2021. On 23 April 2020 the Trustee agreed that the gift and loan be transferred to the Leagrave fund as the North Watford Manse project was not proceeding. The transfer was made in 2020.

12 Cash at bank and in hand	2019	2018
Cash at bank and in hand	51,383	189,820
	<hr/>	<hr/>
	£ 51,383	£ 189,820
	<hr/>	<hr/>

13 Events after the End of the Reporting Period
 No such event occurred.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019 (Continued)

14 Statement of funds

Details of material funds held and movements during the current reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Fund balances carried forward £
Albania	R	Support to work in Albania	0	3,000	-3,000	0	0	0
Angel	R	Support to The Angel Church	16	674	-690	0	0	0
Bounds Green	R	Church planting work in Bounds Green	0	41	0	-41	0	0
Cumbria	R	Funding for work in Cumbria	11,000	0	-154	-10,846	0	0
Edlesborough	R	Support to Grace Baptist Church Edlesborough	6,450	9,786	-16,236	0	0	0
Europe	R	Support for mission work in Europe	-2,389	9,831	-13,846	0	0	-6,404
GBP Conference	R	Funding for the Annual GBP Conference	40	18,971	-19,011	0	0	0
Grace Baptist Mission	R	Support to Grace Baptist Mission	938	0	-938	0	0	0
Halling	R	Support to Halling Baptist Church	891	29,484	-29,408	0	0	967
King Immigration	R	UK Citizenship - King Family	674	0	-223	-451	0	0
Legrave	R	Support to Legrave Baptist Church	3,359	-17,543	-42,114	21	0	-56,277
Legrave Building	R	Funds earmarked to purchase Legrave Baptist Church building.	133,202	68,799	-201,980	-21	0	0
Linslade	R	Support to Linslade Baptist Church	0	309	-309	0	0	0
London Training	R	Funding for London Training Group	2,625	4,702	-2,574	451	0	5,204
Maidstone	R	Church planting work in Maidstone	-1,162	0	-1,800	2,962	0	0
Norfolk	R	Funding for work in Norfolk	11,500	0	0	0	0	11,500
North Watford	R	Support to Grace Baptist Church North Watford	-84	21,407	-21,466	143	0	0
North Watford Manse	R	Funds earmarked to purchase manse for North Watford Church	0	14,441	-10,000	0	0	4,441
Peninsula	R	Church planting work in Chelmondiston	986	0	-986	0	0	0
Poland	R	Church planting work in Poland	0	12,125	-12,000	0	0	125
Ryarsh	R	Church planting work in Ryarsh	-9	20,367	-19,635	-2,962	0	-2,239
Scotland	R	Church planting work in Scotland	-1,898	15,810	-8,571	0	0	5,341
Southall	R	Support to Grace Church Southall	-775	26,457	-26,294	0	0	-612
Wales	R	Church planting work in Wales	0	3,867	-3,867	0	0	0
Walthamstow	R	Church planting work in Walthamstow	0	6,000	-6,000	0	0	0
Wiltshire	R	Church planting work in Wiltshire	-11,624	20,696	-26,424	10,846	0	-6,506
Wood Green	R	Support to Grace Baptist Church Wood Green	0	14,478	-14,519	41	0	0
ETS Fund	U	Designated-Books, Evangelistic Materials	2,380	0	-1,397	0	0	983
General Fund	U	General Fund	14,222	134,472	-104,871	-143	0	43,680
Total Funds			170,342	418,174	-588,313	0	0	203

* Key: R - Restricted Income Funds, including special trusts, of the charity: U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019 (Continued)

15 Statement of funds

Details of material funds held and movements during the previous reporting period

Fund names	R or U*	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Fund balances carried forward £
Angel	R	Support to The Angel Church	0	30,133	-30,117	0	0	16
Beech Hill	R	Church planting work in Beech Hill	-426	426	0	0	0	0
Cumbria	R	Funding for work in Cumbria	0	11,000	0	0		11,000
Edlesborough	R	Support to Grace Baptist Church Edlesborough	12,254	40,174	-43,268	-2,710		6,450
Europe	R	Support for mission work in Europe	12,339	6,673	-21,401	0		-2,389
GBP Conference	R	Funding for the Annual GBP Conference	979	21,860	-22,799	0	0	40
Grace Baptist Mission	R	Support to Grace Baptist Mission	0	938	0	0	0	938
Halling	R	Support to Halling Baptist Church	15,731	43,504	-58,344	0	0	891
King Immigration	R	UK Citizenship - King Family	674	0	0	0	0	674
Leagrave	R	Support to Leagrave Baptist Church	17,493	37,427	-37,095	-14,466	0	3,359
Leagrave Building	R	Funds earmarked to purchase Leagrave	0	118,473	-2,327	17,056	0	133,202
Library Grants	R	Library Grants	0	4,930	-4,930	0	0	0
London Training	R	Funding for London Training Group	1,257	7,190	-5,822	0	0	2,625
Maidstone	R	Church planting work in Maidstone	3,424	0	-5,400	814	0	-1,162
Norfolk	R	Funding for work in Norfolk	0	11,500	0	0	0	11,500
North Edinburgh Building	R	Funds earmarked to purchase building for	15	0	0	-15		0
North Watford	R	Support to Grace Baptist Church North Watford	528	21,199	-21,811	0	0	-84
Peninsula	R	Church planting work in Chelmondiston	0	11,986	-11,000	0	0	986
Ryars	R	Church planting work in Ryars	1,115	535	-845	-814	0	-9
Scotland	R	Church planting work in Scotland	7,275	15,471	-24,659	15	0	-1,898
Southall	R	Support to Grace Church Southall	2,348	23,855	-26,978	0	0	-775
Wales	R	Church planting work in Wales	0	1,135	-1,135	0	0	0
Walthamstow	R	Church planting work in Walthamstow	0	6,000	-6,000	0	0	0
Wiltshire	R	Church planting work in Wiltshire	13,717	875	-26,216	0	0	-11,624
Wood Green	R	Support to Grace Baptist Church Wood Green	0	11,918	-11,918	0	0	0
ETS Fund	U	Designated-Books,	4,213	0	-1,833	0	0	2,380
General Fund	U	General Fund	1,427	150,104	-137,429	120	0	14,222
Total Funds			94,363	577,306	-501,327	0	0	170,342

* Key: R - Restricted Income Funds, including special trusts, of the charity: U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019 (Continued)

16 Transfers between Funds

	Reason for transfer	Amount
Between unrestricted and restricted funds	Funds transfer from the General Fund to Grace Baptist Church North Watford	143
Between restricted funds	Funds transfer from Bounds Green to Grace Baptist Church Wood Green; Cumbria Fund to Wiltshire Fund; King Immigration to London Fund; Leagrave Building Fund to Leagrave Baptist Church and Ryarsh Fund to Maidstone Fund	14321

Designated Fund

Planned use	Purpose of the designation	Amount
ETS Fund	Designated for books, evangelistic materials, etc.	983

17 Trustees Expenses

Travel expenses of £440 were paid to three trustees in 2019 (2018: four trustees, £422). This was to enable them to attend meetings and generally carry out their governance responsibilities. No trustee received any remuneration or benefits.

18 Transaction(s) with Related Parties

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
Association of Grace Baptist Churches South East	A Trustee of this Charity is a Trustee of the Association	Contribution to the Association's Benevolent Fund	500	0	0	0
One Trustee	Trustee of this Charity	Loan: North Watford Manse	6667	6667	0	0
One Trustee	Trustee of this Charity	Gift: North Watford Manse	3334	0	0	0

Independent Examiner's Report to the Trustees of Grace Baptist Partnership

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2019.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I can confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, 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 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.



Robert Felix FCA

33 Broomhill Road

Woodford Green

Essex IG8 9HD

Date : 14 September 2020