

Charity Number:1164314

Abundant Grace Ministry

Financial Statements

For the Year Ended

31 December 2020

Augustus & Co
Chartered Certified Accountants

Abundant Grace Ministry

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Abundant Grace Ministry

Legal and Administrative Details

Trustees	Maria Stroud Zenaida De La Cruz Arnel Marinduque
Bankers	Barclays Bank Plc Stratford Branch 737 Barking Road London E13 9PL
Independent Examiner	A A Boafo-Brewu FCCA MBA Chartered Certified Accountant 374 Ley Street Ilford Essex IG1 4AE
Registered Address	50 Farmer Road Leyton London E10 5DH
Charity Number:	1164314

Abundant Grace Ministry

Report of the Trustees

The trustees submit their annual report together with the financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 on 16/07/14.

Governing Document

Abundant Grace Ministry is an unincorporated charity governed by its trust deed dated 12 April 2015. It was registered as a charity on 9 November 2015.

Objectives

The objectives of the Church are for the benefit of the public:

1. to advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;
2. to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time think fit;
3. to advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.

Affiliation

Abundant Grace Ministry is a Christian Church affiliated to Assemblies of God, Great Britain who present and teach the gospel of Jesus Christ.

Review of Activities

The financial position of the fellowship at the end of the financial year is as detailed in the attached financial statements. The charity received income of £74,132 during the year.

Trustees

The following served as trustees during the year:

Maria Stroud
Ms Zenaida De La Cruz
Arnel Marinduque

Trustee Selection Method

Trustees are appointed by resolution of the existing trustee body.

Abundant Grace Ministry

Activities and Achievements During the Year

Our activities throughout the year have fulfilled these objectives through:

CHURCH ACTIVITIES:

From 1 January to 16 March 2020, the Church continued to hold weekly Public Sunday Worship, Bible Studies in different locations in the UK, leadership trainings, seminars, mentoring and regular fellowship with different age groups. There are Bible Studies during weekdays in different homes and places of different age groups led by trained volunteers.

Church stopped the face to face meetings from 23 March 2020 because of the pandemic. Most of the activities from the last week of March to 31 December were virtual or online.

Sunday worship services, small group meetings, children's activities, Church celebrations/special occasions, and volunteers' trainings/mentoring were made on social media such as Facebook, Messenger, WhatsApp, YouTube and through Zoom.

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SOCIAL:

The weekly activities for men, women, youth and Children continued throughout the year, all via online.

The weekly services in residential homes were temporarily stopped during the pandemic for health and safety reasons. But the church was regularly in contact with the staffs, encouraging them and praying for them. The Church bought Christmas presents for all the residents and staffs and delivered it to them before Christmas Day which made the staffs and the residents so happy and grateful. They said that the Church has been their great source of encouragement during the lockdown - knowing that the church is praying for them everyday.

The Church also helped individuals and families in the community who have to self isolate, providing them with their essential needs, checking on them regularly and supporting them with their spiritual and mental needs.

The daily prayer has made the community closer and stronger.

At summertime when the government eased the national lockdown, the Church organised a get together at the park where families and friends played and fellowship together, keeping in mind the government guidelines for group meetings. It was well attended, and everyone, young and old had a great time.

YOUTH WORK:

The Saturday meetings for Bible study and fun activities were all online. The youth and children were encouraged to use their skills in music and technology during the lockdown. With the help of the volunteers and parents, they got involved in singing, playing musical instruments, arts and crafts, dance and games/competitions. These activities have helped the youth and kids with their mental health during the pandemic. They always look forward to their weekly activities.

When the lockdown was eased for a while, Children and the Youth did their activities at the park for a few times, observing social distancing.

Abundant Grace Ministry

MISSIONS:

There is a nightly prayer online since 23 March 2020. The Church is praying for peace and safety in our streets, in the cities and the whole world; praying for wisdom and clear direction for everyone in the government; for the protection of everyone especially the healthcare workers and volunteers, and every known need is being prayed for every night. People are encouraged to see prayers getting answered every day.

The Church also financially supports the less fortunate in the community, and give some help to other charities who are helping the poor and vulnerable in some parts of the UK and other parts of the world. We also reached out to the local community to support young families and the elderly in the neighbourhood.

The Church missions also expanded through social media and other digital means - reaching more nations with the Good News Of Jesus Christ.

Reserves Policy

The organisation has set up a building fund with the view to purchasing its own property in the future. At 31 December 2020 there was free unrestricted reserves of £43,538 and this will be used to support the charity's future activities.

Review of Major Risks

The major risk facing the organisation is reduced congregation.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. This is constantly monitored and reviewed.

Plans for the Future

Abundant Grace Ministry aims to expand its ministry involvement from the city of London to other cities and nations, ministering to families, the youth, children, the elderly from all walks of life. We plan to generate more funds to finance the expansion of the Church's digital ministry globally, not just in the UK.

We endeavour to expand the Church ministry to the poor, the vulnerable, the young people and families.

We carry on raising funds for a building of our own so we can provide a communal place for our community, offering children's nursery, a family worship centre, a sports ground for all people, and a place of refuge for the homeless, the underprivileged and the refugees.

We will strengthen the leadership base of the Church by training and equipping volunteers, workers and leaders to work with the children, the youth, the homeless, families, couples, the vulnerable people and the refugees.

Abundant Grace Ministry

How our activities deliver public benefit

Our main activities and who we try to serve are as described in our objectives and activities. All our charitable activities focus on these objectives to further our charitable purposes for the public benefit.

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).

The law applicable to charities in England & Wales requires the 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) 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 that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Independent Examiner

The trustees intend asking the existing accountant to undertake the independent examination of the organisation's accounts in the following year.

Declaration

I declare, in my capacity of charity trustee, that:

1. the trustees have approved the report above; and
2. have authorised me to sign on their behalf.

Name: Maria Stroud



Position: Trustee

Dated: 26 October 2021

Abundant Grace Ministry

Independent Examiner's Report to the Trustees of Abundant Grace Ministry

I report to the trustees on my examination of the financial statements of Abundant Grace Ministry ('the charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

If the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011. The charity's income for the year was below this threshold. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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 financial statements to be reached.


A A Bofo-Brewu (FCCA MBA)

Augustus & Co

Dated: 27 October 2021

374 Ley Street
Ilford
Essex IG1 4AE

**Abundant Grace Ministry
Statement of Financial Activities
Year Ended 31 December 2020**

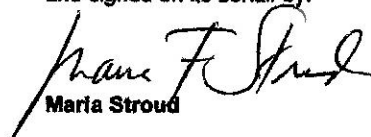
	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Income from:					
Voluntary income: donations	3	72,158	1,938	74,096	56,810
Bank interest received		36		36	49
Total		72,194	1,938	74,132	56,859
Expenditure on:					
Charitable activities	4	56,933		56,933	51,220
Total		56,933	-	56,933	51,220
Net Movements in funds		15,261	1,938	17,199	5,639
Reconciliation of funds:					
Reconciliation of funds					
Total funds brought forward at 01/01/2020		37,299	5,033	42,332	36,693
Total funds carried forward at 31/12/2020		52,560	6,971	59,531	42,332

The notes on pages 9 to 11 form part of these financial statements.

Abundant Grace Ministry
Balance Sheet at 31 December 2020

	Note	£	2020 £	£	2019 £
Fixed Assets					
Tangible Fixed Assets	7		15993		
Current Assets					
Debtors					
Cash at bank and in hand		<u>45,657</u>		<u>43,292</u>	
		<u>45,657</u>		<u>43,292</u>	
Creditors: Amounts falling due within one year	8	<u>2,119</u>		<u>960</u>	
		<u>2,119</u>		<u>960</u>	
Net current assets			43,538		42,332
Total assets less current liabilities			59,531		42,332
Net assets			<u>59,531</u>		<u>42,332</u>
Represented by:					
Restricted fund	9		6,971		5,033
Unrestricted fund	9		<u>52,560</u>		<u>37,299</u>
			<u>59,531</u>		<u>42,332</u>

The financial statements were approved by the trustees on 26 October 2021 and signed on its behalf by:


Maria Stroud
 (Trustee)

The notes on pages 9 to 11 form part of these financial statements.

Abundant Grace Ministry
Notes To Accounts
Year Ended 31 December 2020

1. 1. Accounting convention

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 note(s) 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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

1. 2. Incoming Resources

Donations relate to amounts receivable during the year.

1.3. Capital Grants

Grants towards capital expenditure are credited to a deferred capital grant and released to Income and Expenditure account over the expected lives of the assets. The amount released equals the depreciation charge.

1.4 Restricted Funds

Restricted funds are to be used for specific purposes as decided by the trustees. Expenditure which meets this criteria is charged to the fund.

1.5 Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds.

2. Trustees

One of the trustees (since resigned) who was the pastor received pastoral house payments of £5,000 in the year before resignation.

3. Voluntary income

	Unrestricted	Restricted	Total	Total
	£	£	2020	2019
			£	£
Tithes and offerings	52,072		52,072	50,067
London Borough of Waltham Forest Grant	7,500		7,500	7,500
HMRC -Gift Aid	12,586		12,586	5,040
Building fund		1,938	1,938	1,703
Total Incoming Resources	72,158	1,938	74,096	64,310

Abundant Grace Ministry
Notes to Accounts
Year Ended 31 December 2020

4. Charitable activities

	Un-restricted Fund £	Restricted Fund £	Total 2020 £	Total 2019 £
Pastoral House Expenses	3,000		3,000	12,000
Rent And Utilities	18,578		18,578	22,034
Church Supplies	853		853	596
Conference And Training Expenses	1,697		1,697	1,345
Love Gifts	11,433		11,433	7,167
Wages and Salaries	12,159		12,159	
Depreciation Of Fixtures And Fittings	399		399	
Depreciation Of Motor Vehicles	1,600		1,600	
Travelling Expenses	2,282		2,282	3,264
Insurance	360		360	354
Hospitality	780		780	564
Subscriptions	2,400		2,400	2,300
General Expenses	-		-	
Computer/Broadband Running Expenses	432		432	578
Governance costs (per note 5)	960		960	1,018
	<u>56,933</u>	<u>-</u>	<u>56,933</u>	<u>51,220</u>

5. Governance cost

	Un-restricted Fund £	Restricted Fund £	Total 2020 £	Total 2019 £
Legal and Professional	-		-	-
Bank Charges	-		-	8
Independent Examiner's Fees	960		960	960
	<u>960</u>	<u>-</u>	<u>960</u>	<u>968</u>

6. Staff Costs

	2020 £	2019 £
Wages and salaries	12,159	
	<u>12,159</u>	<u>-</u>
No employee earned in excess of £60,000		
Average head count in the year	1	0
	<u>1</u>	<u>0</u>

Abundant Grace Ministry
Notes To Accounts
Year Ended 31 December 2020

7. Fixed Assets

	Furniture Fixtures & Equipment £	Motor Vehicle £	Total £
Cost			
At 1 January 2020			-
Addition	1,993	15,999	17,992
Disposal			
At 31 December 2020	<u>1,993</u>	<u>15,999</u>	<u>17,992</u>
Depreciation			
At 1 January 2020			-
Charge for the year	399	1,600	1,999
Disposal			
At 31 December 2020	<u>399</u>	<u>1,600</u>	<u>1,999</u>
Net Book Value:			
At 31 December 2020	<u>1,594</u>	<u>14,399</u>	<u>15,993</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals	960	960
Paye & National Insurance	1,159	
	<u>2,119</u>	<u>960</u>

9. Analysis of net assets between funds

	Net Current Assets £	Fixed Assets £	Total £
Restricted Funds	6,971		6,971
Unrestricted Funds	36,567	15,993	52,560
	<u>43,538</u>	<u>15,993</u>	<u>59,531</u>

Restricted funds:

This is a fund set up by the trustees for specific purposes.

10. Related Party transactions

The wife of one of the trustees provided services to the charity in the year and was paid £3,000 for her services.