

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2021
for
WORD OF GRACE MINISTRIES

WORD OF GRACE MINISTRIES

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WORD OF GRACE MINISTRIES

Report of the Trustees **for the Year Ended 31st March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1154121

Principal address

9 Pedlars Acre
Kennington Lane
London
London
SE11 4HQ

Trustees

Miss S Thomas
M Adusei
Miss L Kayoka
Miss N Rochester

Independent Examiner

Tricia Carr
Assistant Accountant
Flat 27 Ryan Court Baldry Gardens
Streatham
London
SW16 3PJ

Approved by order of the board of trustees on..... and signed on its behalf by:

.....
Miss L Kayoka - Trustee

Independent Examiner's Report to the Trustees of

Word of Grace Ministries

Independent examiner's report to the trustees of Word of Grace Ministries

I report to the charity trustees on my examination of the accounts of Word of Grace Ministries (the Trust) for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Tricia Carr
Assistant Accountant
Flat 27 Ryan Court Baldry Gardens
Streatham
London
SW16 3PJ

Date: 18/12/2021

WORD OF GRACE MINISTRIES

Statement of Financial Activities
for the Year Ended 31st March 2021

		31/3/21 Unrestricted fund £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		56,852	36,325
 EXPENDITURE ON			
Raising funds	2	27,505	25,566
Other		10,110	15,290
Total		<u>37,615</u>	<u>40,856</u>
 NET INCOME/(EXPENDITURE)		<u>19,237</u>	<u>(4,531)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		44,309	48,840
 TOTAL FUNDS CARRIED FORWARD		<u><u>63,546</u></u>	<u><u>44,309</u></u>

The notes form part of these financial statements

WORD OF GRACE MINISTRIES**Balance Sheet**
31st March 2021

		31/3/21 Unrestricted fund £	31/3/20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	9,392	5,004
CURRENT ASSETS			
Cash at bank		55,114	40,264
CREDITORS			
Amounts falling due within one year	6	0	1
NET CURRENT ASSETS		<u>53,114</u>	<u>40,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		64,506	45,269
CREDITORS			
Amounts falling due after more than one year	7	(960)	(960)
NET ASSETS		<u>63,546</u>	<u>44,309</u>
FUNDS	8		
Unrestricted funds		<u>63,546</u>	<u>44,309</u>
TOTAL FUNDS		<u>63,546</u>	<u>44,309</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
..... and were signed on its behalf by:

.....
L Kayoka - Trustee

The notes form part of these financial statements

WORD OF GRACE MINISTRIES

Notes to the Financial Statements **for the Year Ended 31st March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS

Raising donations and legacies

	31/3/21	31/3/20
	£	£
Support costs	<u>27,505</u>	<u>25,566</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

WORD OF GRACE MINISTRIES**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021****4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	36,325
EXPENDITURE ON	
Raising funds	25,566
Other	15,290
Total	<u>40,856</u>
NET INCOME	<u>(4,531)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	48,840
TOTAL FUNDS CARRIED FORWARD	<u><u>44,309</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Camera Equipment £	Computer equipment £	Totals £
COST					
At 1st April 2020	7,983	1,132	766	1,682	11,563
Additions	6,874	-	1,500	-	8,374
At 31st March 2021	<u>14,857</u>	<u>1,132</u>	<u>2,266</u>	<u>1,682</u>	<u>19,937</u>
DEPRECIATION					
At 1st April 2020	3,694	906	613	1,346	6,559
Charge for year	2,971	226	453	336	3,986
At 31st March 2021	<u>6,665</u>	<u>1,132</u>	<u>1,066</u>	<u>1,682</u>	<u>10,545</u>
NET BOOK VALUE					
At 31st March 2021	<u>8,192</u>	<u>0</u>	<u>1,200</u>	<u>0</u>	<u>9,392</u>
At 31st March 2020	<u><u>4,289</u></u>	<u><u>226</u></u>	<u><u>153</u></u>	<u><u>336</u></u>	<u><u>5,004</u></u>

WORD OF GRACE MINISTRIES**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/21 £	31/3/20 £
Trade creditors	0	(1)

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/21 £	31/3/20 £
Trade creditors	960	960

8. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	44,309	19,237	63,456
TOTAL FUNDS	44,309	19,237	63,456

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,852	(37,615)	19,237
TOTAL FUNDS	56,852	(37,615)	19,237

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	48,840	(4,531)	44,309
TOTAL FUNDS	48,840	(4,531)	44,309

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,325	(40,856)	(4,531)
TOTAL FUNDS	36,325	(40,856)	(4,531)

WORD OF GRACE MINISTRIES

Notes to the Financial Statements - continued **for the Year Ended 31st March 2021**

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	48,840	14,706	63,546
TOTAL FUNDS	<u>48,840</u>	<u>14,706</u>	<u>63,546</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,177	(78,471)	14,706
TOTAL FUNDS	<u>93,177</u>	<u>(78,471)</u>	<u>14,706</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

WORD OF GRACE MINISTRIES**Detailed Statement of Financial Activities**
for the Year Ended 31st March 2021

	31/3/21 £	31/3/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	(2)
Donations	56,852	36,327
	<hr/> 56,852	<hr/> 36,325
Total incoming resources	56,852	36,325
EXPENDITURE		
Other		
Choir Fees	-	-
Books	-	-
Rent	4,575	12,023
Donations	-	375
Uniform	-	100
Plant and machinery	2,971	1,597
Fixtures and fittings	226	226
Motor vehicles	453	153
Computer equipment	337	336
Missionary Work	1,369	-
Stationery	179	-
	<hr/> 10,110	<hr/> 14,810
Support costs		
Management		
Wages	27,025	24,023
Charity Event Cost	-	1,543
Accountancy Fees	480	480
Travel Costs	-	-
	<hr/> 27,505	<hr/> 26,046
Total resources expended	<hr/> <u>37,615</u>	<hr/> <u>40,856</u>
Net (expenditure)/income	19,237	(4,531)