

GRACE CHURCH EXETER
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST AUGUST 2023

GRACE CHURCH EXETER
FOR THE YEAR TO 31ST AUGUST 2023

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Charity Information | 1 |
| Trustees' Report | 2-6 |
| Independent Examiner's Report | 7 |
| Statement of Financial Activities | 8 |
| Balance Sheet | 9 |
| Notes to the Financial Statements | 10-16 |

GRACE CHURCH EXETER
CHARITY INFORMATION
FOR THE YEAR TO 31ST AUGUST 2023

CHARITY NAME: Grace Church Exeter

REGISTERED CHARITY NUMBER: 1182435

ADDRESS: Lydia House
140 Cowick Street
EXETER
EX4 1HS

CURRENT TRUSTEES: Claire Annetts (Chair and Interim Treasurer)
Chris Collison
Jessica Hadden

INDEPENDENT EXAMINER: Mr M B J Cronin MAAT FCIE
Bowhill Bookkeeping Services
172 Newman Road
Exeter
EX4 1PQ

GRACE CHURCH EXETER

TRUSTEES' REPORT

FOR THE YEAR TO 31ST AUGUST 2023

The trustees present their report together with the financial statements for the period ended 31st August 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11, and comply with the charity's constitution, the Charities Act 2011 as amended by the Charities Act 2022, the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, Governance and Management

Governing Document

Grace Church Exeter has a constitution dated 13th March 2019. It operates as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission under charity number 1182435.

Organisational Structure

The trustees who served during the year and up to the date this report was approved are as follows:

Claire Annetts (Chair) (Interim Treasurer from 31st May 2023)

Chris Collison

Jessica Hadden

Scott Pannell (Treasurer & Trustee to 30th May 2023)

The trustees are responsible for the general control and management of the Charity. The trustees give their time voluntarily and freely and receive no remuneration or other financial benefits for the work they undertake as charity trustees.

Trustees are appointed by the Elders of the church. The trustees and Elders meet together regularly to discuss the running and activities and resources of the charity. To assist in the smooth running of the charity, the trustees have delegated much of the day-to-day running of church activities and administration to employed staff.

Objectives and Activities

Our Objectives

The objects of the Charity are set out in its constitution as follows: -

a) To advance the Christian faith in accordance with the Statement of Beliefs appearing in the Schedule annexed to our constitution, in Devon and such other parts of the United Kingdom or the world as the charity trustees may from time to time think fit, including (but without limitation) the promotion of Christian teaching and education, and to fulfil such other exclusively charitable purposes as the charity trustees in their discretion decide are consistent with the other purposes set out in this clause.

b) to relieve or assist in the relief of people who are in conditions of need, hardship or distress.

GRACE CHURCH EXETER
TRUSTEES' REPORT (continued)
FOR THE YEAR TO 31ST AUGUST 2023

Objectives and Activities (continued)

Our Objectives reflect the basis of our charity's faith and beliefs. Each year our trustees review our objectives and activities to ensure that they continue to reflect our aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the Advancement of Religion for the Public Benefit and the Prevention of Relief of Poverty for the Public Benefit.

Our dual aims remain to advance the Christian faith by providing an active church in which people can worship and receive biblical teaching in an environment which is open to all and, in line with our Charity's objects and the tenets of our Christian faith, to relieve those in conditions of need or hardship through financial or other support. We also aim to provide the opportunity for people to explore the claims of the Christian faith in an accessible way.

How our activities deliver public benefit

The Charity carries out a wide range of activities in accordance with its charitable aims. The trustees consider that these activities, summarised below, provide benefit to those who worship at our church, to the wider community in Exeter and indeed to the United Kingdom and the world.

Main Activities and Achievements During the Year

The Year in Review

It has been a year of significant positive change and growing momentum for the church. Dave Rogers joined the staff team as Pastor in April 2023 and we are now gathering about 200 adults and children on Sundays. A summary of highlights from the year is set out below:

- *Elders* - the elders are Mick Taylor, Dan Roach and Dave Rogers, all of whom were appointed during the year in July 2022 and June 2023.
- *Trustees* - the trustees are Claire Annetts (Chair), Chris Collison and Jess Hadden.

Scott Pannell resigned as Treasurer on 30th May 2023. Our thanks to Scott for serving as a trustee in this capacity since his appointment in 2022.

- *Staff* - the staff team comprises Dave Rogers (Pastor), Dan Roach (Associate Pastor), Susy Holding (Children and Youth Ministry Leader), Julia Rice (Finance and Logistics Manager) and Kez Greenhalgh (Youth and Children Ministry Support).

Scott Pannell finished his time on staff as Operations Pastor in January 2023. We would like to place on record our thanks to Scott for his many years of faithful service to Grace Church in his capacities as both a valued member of the staff team.

Mick Taylor finished his time on staff as Teaching Pastor in May 2023. We are grateful to Mick for the leadership which he provided to the church post-Covid and prior to the appointment of a new full-time Pastor.

GRACE CHURCH EXETER

TRUSTEES' REPORT (continued)

FOR THE YEAR TO 31ST AUGUST 2023

Dave Rogers joined the staff team as Pastor in April 2023. Dave leads the staff team and brings leadership and direction to the church as a whole. Dave and the family have been a great addition to the church since relocating from Ascot.

- *Sunday Gathering* - we meet weekly at Isca Academy and are now gathering about 200 adults and children each Sunday.

During the year we worked through preaching series on Ephesians, Grace, our identity as a Spirit-Filled Community on Mission, Jeremiah, Discipleship and the 'I AM' statement of Jesus.

- *Children and Youth* - Our children's and youth work continues to flourish, with approximately 100 children in attendance each Sunday. We have four age specific groups on a Sunday for 0-3s, 4-7s, 8-11s and 11+.

To support our Children and Youth Ministry Leader, we recruited a SWYM Youth and Children's Intern in the year for a one year role which came to an end in August 2023. Post year end, we recruited a Youth and Children Ministry Support to further resource this significant part of our church.

- *Community Groups* - many of our members continued to meet across the city in smaller mid-week groups to grow in faith together, love one another and express God's love to those around them.

During the year, we decided to 'pause' our Community Groups to give our leaders time to rest, allow some groups to finish and so that we could draw the whole church together with a series of monthly nights in April-July 2023 and then teach into our convictions on Community in Autumn 2023 in order to then relaunch groups in January 2024.

- *New Offices* - In July 2022, we had an offer accepted on Lydia House, which we purchased for use as our church offices. This was made possible by donations over many years to our Building Fund and is a milestone for us as a church and charity as we now own a property of our own for the first time.

We are so grateful to Scott Pannell and the team of volunteers who helped to complete the first phase of renovations, enabling the staff team to move into Lydia House in May 2023. We hope to complete the second phase of renovations in 2024.

GRACE CHURCH EXETER

TRUSTEES' REPORT (continued)

FOR THE YEAR TO 31ST AUGUST 2023

Main activities and achievements during the year (continued)

Charitable Giving

As a Church we give away 10% of our income to other worthy causes. During the year under review, we have given £13,883 to Commission Apostolic Trust Limited.

Charitable giving also included:

Exeter Foodbank £10,050

CAP Debt Support at ENC £1,200

Exeter University ECU £1,200

Co-Create £12,525

St Petrocks £1,120

Redeemer Trust £3,000

Teen Challenge Rehabilitation Trust £500

St Christophers MAT (for St Michaels Primary School, Exeter) £240

Tearfund Ethiopia appeal £7,000

Tearfund Syria and Turkey £2,600

Newfrontiers Ukraine appeal (Catalyst) £2,637

Various Individuals £4,750

Financial Review

The CIO made a deficit of £25,478 in the year to 31st August 2023 (surplus for year to 31st August 2022 £67,129). Total income reduced by 23.6% compared to the previous year. This was largely due to a £100,000 gift being received in the previous year, increasing income, as well as leadership changes resulting in a change in congregation numbers. When excluding this one-off gift of £100,000 received in the prior year, unrestricted income in 2022-2023 in effect showed an increase of 6.3% compared to 2021-2022.

Total expenditure increased by 3.67% compared to the previous year with varying increases/decreases in the various expenditure categories.

At the year end, the CIO had total funds amounting to £560,634 of which £293,568 constituted net current assets. £34,332 continues to be held in 3 restricted funds for covid support, covid recovery and supporting families.

A designated fund totalling £20,686 is held for the refurbishment of the new building.

Reserves Policy

Unrestricted reserves (not including the designated fund) totalled £505,616 at the year-end of which £238,550 constitutes net current assets. This covers 11 months unrestricted expenditure. In the previous year end, £217,497 of net current assets was held at year end and our reserves policy specified these reserves were to cover three months unrestricted expenditure, staffing changes and additions and an anticipated reduction in income due to the impact of cost of living on donors. Within the current year, we have not experienced a large loss of income through current economic pressures and staffing costs have not increased greatly due to changes within the team. Combined with higher interest yields, we have ended the year with reserves higher

GRACE CHURCH EXETER

TRUSTEES' REPORT (continued)

FOR THE YEAR TO 31ST AUGUST 2023

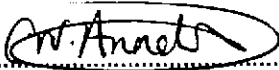
Reserves Policy (continued)

than we would seek to hold, aiming generally to hold reserves sufficient to cover 5-6 months unrestricted expenditure. The trustees are aware that consideration needs to be given as to the further employment of part of these reserves in line with our charitable objectives and purposes.

Risk Management

The trustees have ensured that insurance cover is in place to cover risks and that finances are kept under regular review. The Treasurer of the charity is also a trustee and reports regularly to the trustees as to the charity's ongoing financial status. Appropriate Disclosure and Barring Service checks are made for all those who work with children, or other vulnerable groups, within the context of the Charity's activities. A Safeguarding Policy is updated annually. Risk assessments are also carried out for all venues which are hired to conduct public meetings, as well as within our office and employment contexts.

The report was approved by the Trustees on 22nd December 2023 and signed on their behalf by:



.....
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

GRACE CHURCH EXETER

I report on the accounts of the CIO for the year to 31st August 2023 which are set out on pages 8 to 16.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the CIO are not required to be audited and are eligible for independent examination, I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 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 2011 Act. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians and a Fellow of the Association of Charity Independent Examiners.

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 CIO 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 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.

Mr M Cronin MAAT FCIE
Bowhill Bookkeeping Services
172 Newman Road
Exeter
EX4 1PQ

Martin Cronin

Date

5/2/2024

GRACE CHURCH EXETER
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31ST AUGUST 2023

| | Note | Year to 31 st August 2023 | | | Year to 31 st August 2022 | | |
|------------------------------------|------|--------------------------------------|-----------------------|------------------|--------------------------------------|-----------------------|------------------|
| | | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
| INCOME FROM: | | | | | | | |
| Donations | 15 | 266,611 | 500 | 267,111 | 346,700 | 5,625 | 352,325 |
| Investment income | | 2,562 | 551 | 3,113 | 59 | 160 | 219 |
| Other income | | 253 | - | 253 | 1,848 | - | 1,848 |
| TOTAL | | 269,426 | 1,051 | 270,477 | 348,607 | 5,785 | 354,392 |
| EXPENDITURE ON: | | | | | | | |
| Charitable activities | 16 | 257,753 | 38,202 | 295,955 | 280,201 | 5,256 | 285,457 |
| TOTAL | | 257,753 | 38,202 | 295,955 | 280,201 | 5,256 | 285,457 |
| NET INCOME/(EXPENDITURE) | | 11,673 | (37,151) | (25,478) | 68,406 | 529 | 68,935 |
| TRANSFERS BETWEEN FUNDS | | 121,678 | (121,678) | - | - | - | - |
| OTHER LOSSES | | - | - | - | (1,806) | - | (1,806) |
| NET MOVEMENT IN FUNDS | | 133,351 | (158,829) | (25,478) | 66,600 | 529 | 67,129 |
| RECONCILIATION OF FUNDS: | | | | | | | |
| TOTAL FUNDS BROUGHT FORWARD | | 392,951 | 193,161 | 586,112 | 326,351 | 192,632 | 518,983 |
| TOTAL FUNDS CARRIED FORWARD | | 526,302 | 34,332 | 560,634 | 392,951 | 193,161 | 586,112 |

GRACE CHURCH EXETER

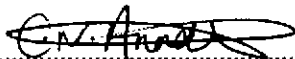
BALANCE SHEET

AS AT 31ST AUGUST 2023

| | Note | £ | At 31 st August 2023 £ | £ | At 31 st August 2022 £ |
|-------------------------------------|------|---------|--|----------------|--|
| FIXED ASSETS: | | | | | |
| Tangible assets | 3 | | 267,066 | | 6,686 |
| CURRENT ASSETS: | | | | | |
| Debtors | 4 | 15,851 | | 23,802 | |
| Cash at bank and in hand | | 282,107 | | 557,361 | |
| | | | <u>297,958</u> | <u>581,163</u> | |
| LIABILITIES: | | | | | |
| Amounts falling due within one year | 5 | (4,390) | | (1,737) | |
| | | | | <u>293,568</u> | 579,426 |
| NET CURRENT ASSETS | | | | | |
| | | | <u>560,634</u> | | <u>586,112</u> |
| THE FUNDS OF THE CHARITY: | | | | | |
| Restricted Income Funds | 6 | | 34,332 | | 193,161 |
| Unrestricted Funds | | 505,616 | | 224,183 | |
| Designated Fund | 8 | 20,686 | | 168,768 | |
| | | | <u>526,302</u> | | 392,951 |
| TOTAL CHARITY FUNDS | | | <u>560,634</u> | | <u>586,112</u> |

The notes on pages 10-16 form an integral part of these accounts.

These accounts were approved by the trustees on 22nd December 2023 and signed on their behalf by:


.....
Trustee

GRACE CHURCH EXETER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST AUGUST 2023

1. ACCOUNTING POLICIES

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 the accounts. The financial statements have been prepared 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) (effective 1st January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 as amended by the Charities Act 2022.

Grace Church Exeter meets the definition of a public benefit entity under FRS 102.

b) Tangible Fixed Assets – Property

Property Lydia House was purchased during the year. The property is being depreciated at 2% per annum on a straight line basis.

c) Tangible Fixed Assets: Equipment

Equipment is capitalised at cost where the cost exceeds £500 and depreciation is calculated so as to write off this cost over the effective useful life at 25% on a straight line basis.

d) Debtors

The gift aid debtor is recognised and included as income when there is a valid declaration from the donor. Prepayments are valued at the amount prepaid net of any trade discounts due.

e) Cash at bank

Cash at bank includes 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.

f) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

g) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Donations are recognised when received by or on behalf of the charity. Gift aid tax refunds and the gift aid small donations scheme are recognised on a receivable basis. 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.

h) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

GRACE CHURCH EXETER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST AUGUST 2023

1. ACCOUNTING POLICIES (continued)

i) Expenditure

Expenditure is included on an accruals basis.

Charitable activities are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

j) Fund Accounting

Funds held by the charity are:

Unrestricted Income Funds

These are funds that are not subject to any restrictions regarding their use and are available for application within the charitable objects for the general purposes of the charity.

Designated Funds

These are funds earmarked by the trustees for specific purposes in the future. The trustees have the power to re-designate such funds within the unrestricted funds.

Restricted Income 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 when the funds are raised for particular purposes.

k) Financial Instruments

The charity only has financial assets and 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.

l) Going concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

2. LEGAL STATUS OF THE CHARITY

The charity is a Charitable Incorporated Organisation (CIO). The liability of each member in the event of winding up is limited to £10.

GRACE CHURCH EXETER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST AUGUST 2023

3. TANGIBLE FIXED ASSETS

| | Freehold Property £ | Equipment £ | Total £ |
|--|---------------------------|----------------|----------------|
| COST | | | |
| Brought Forward 1 st September 2022 | - | 28,074 | 28,074 |
| Additions in the year | 250,943 | 23,935 | 274,878 |
| | <hr/> | <hr/> | <hr/> |
| At 31st August 2023 | 250,943 | 52,009 | 302,952 |
| | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | |
| Brought Forward 1 st September 2022 | - | 21,388 | 21,388 |
| Charge for the year | 5,019 | 9,479 | 14,498 |
| | <hr/> | <hr/> | <hr/> |
| At 31st August 2023 | 5,019 | 30,867 | 35,886 |
| | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | |
| At 31st August 2023 | 245,924 | 21,142 | 267,066 |
| | <hr/> | <hr/> | <hr/> |
| At 31 st August 2022 | - | 6,686 | 6,686 |
| | <hr/> | <hr/> | <hr/> |

4. DEBTORS

| | 2023 £ | 2022 £ |
|--------------------------------|---------------|---------------|
| Gift aid and GASDS tax refunds | 14,364 | 20,052 |
| Other Debtors | 1,487 | 1,575 |
| Prepayments | - | 2,175 |
| | <hr/> | <hr/> |
| | 15,851 | 23,802 |
| | <hr/> | <hr/> |

5. CREDITORS: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|--------------|--------------|
| Other Creditors | 3,040 | 387 |
| Accruals | 1,350 | 1,350 |
| | <hr/> | <hr/> |
| | 4,390 | 1,737 |
| | <hr/> | <hr/> |

GRACE CHURCH EXETER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST AUGUST 2023

6. RESTRICTED FUNDS

| | Fund Balances Brought Forward £ | Income £ | Expenditure £ | Transfers Between Funds £ | Fund Balances Carried Forward £ |
|--------------------------|---|--------------|------------------|------------------------------------|---|
| Building Fund | 121,678 | - | - | (121,678) | - |
| Covid Support Fund | 475 | - | - | - | 475 |
| Covid Recovery Fund | 34,253 | - | (26,025) | - | 8,228 |
| Supporting Families Fund | 36,755 | 551 | (11,677) | - | 25,629 |
| Youth Work | - | 500 | (500) | - | - |
| | ----- | ----- | ----- | ----- | ----- |
| Total Funds | 193,161 | 1,051 | (38,202) | (121,678) | 34,332 |
| | ----- | ----- | ----- | ----- | ----- |

The restricted building fund represented monies given specifically for the purchase of a new building. The building has been purchased and the fund has been fully utilised.

The Covid Support fund represent monies given for the support of individuals through the Covid 19 pandemic. £475 is carried forward to be spent in future years.

The Covid Recovery Fund and Supporting Families Fund were set up in 2021 following generous gift day donations. Gifts to the Covid Recovery Fund totalling £26,025 have been given to 4 different organisations to assist in their work post pandemic. Monies totalling £11,677 have been given as support costs for the SWYM worker in his work with youth and families.

Balances on both these funds carried forward will continue to be used in future years.

A gift of £500 was given specifically for youth work and this has been spent in the year.

PREVIOUS YEAR

| | Fund Balances Brought Forward £ | Income £ | Expenditure £ | Fund Balances Carried Forward £ |
|--------------------------|---|--------------|------------------|---|
| Building Fund | 118,151 | 5,783 | (2,256) | 121,678 |
| Covid Support Fund | 975 | - | (500) | 475 |
| Covid Recovery Fund | 36,753 | - | (2,500) | 34,253 |
| Supporting Families Fund | 36,753 | 2 | - | 36,755 |
| | ----- | ----- | ----- | ----- |
| Total Funds | 192,632 | 5,785 | (5,256) | 193,161 |
| | ----- | ----- | ----- | ----- |

GRACE CHURCH EXETER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST AUGUST 2023

7. ANALYSIS OF FUNDS

| | Restricted Funds | Designated Funds | Unrestricted Funds | Total Funds |
|----------------------------------|---------------------|---------------------|-----------------------|----------------|
| | £ | £ | £ | £ |
| Fixed Assets | - | - | 267,066 | 267,066 |
| Current Assets | 34,332 | 20,686 | 242,940 | 297,958 |
| Liabilities: Due within one year | - | - | (4,390) | (4,390) |
| Net Assets | 34,332 | 20,686 | 505,616 | 560,634 |

PREVIOUS YEAR

| | Restricted Funds | Designated Funds | Unrestricted Funds | Total Funds |
|----------------------------------|---------------------|---------------------|-----------------------|----------------|
| | £ | £ | £ | £ |
| Fixed Assets | - | - | 6,686 | 6,686 |
| Current Assets | 193,161 | 168,768 | 219,234 | 581,163 |
| Liabilities: Due within one year | - | - | (1,737) | (1,737) |
| Net Assets | 193,161 | 168,768 | 224,183 | 586,112 |

8. DESIGNATED FUNDS

The balance of designated funds at 31st August 2023 totalled £20,686 for the refurbishment of the new building.

9. CHARITABLE GIVING

The Charity made gifts totalling £60,705 during the year.

£55,955 was given to 11 organisations in the year. In addition, gifts totalling £4,750 were given to individuals in the year.

10. EMPLOYMENT COSTS

Total remuneration for the year amounted to £129,850 for 6 employees.

Gross salaries amounted to £120,529. Employer's NIC amounted to £4,723 net of employment allowance. Pension costs amounted to £4,598.

There were no employees with remuneration above £60,000.

GRACE CHURCH EXETER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST AUGUST 2023

11. TRUSTEES' REMUNERATION AND EXPENSES

Scott Pannell was employed by the CIO as operations pastor during the year. Scott is also a trustee of the CIO. The CIO's constitution allows him to be remunerated. During the year Scott received a gross salary of £15,777 and £610 was paid into a pension fund for him.

The trustees' insurance includes trustee indemnity insurance.

No further remuneration directly or indirectly out of the funds of the Trust was paid or is payable for the year to any Trustee or to any other person or persons known to be connected to any of the Trustees.

There were no trustee expenses paid for the year ended 31st August 2023 nor for the year to 31st August 2022.

12. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31st August 2023.

13. ACCOUNTANCY AND INDEPENDENT EXAMINATION

£1,300 was paid to the independent examiner for providing an independent examination to the charity. The fee included the preparation of the final accounts.

14. OUTSTANDING GUARANTEES

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the period end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

GRACE CHURCH EXETER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST AUGUST 2023

| | | Year to 31 st August 2023 | | | Year to 31 st August 2022 | | |
|------------------------------|------|--------------------------------------|--------------------------|---------------------|--------------------------------------|--------------------------|---------------------|
| 15. | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
| INCOME FROM: | | | | | | | |
| Donations | | | | | | | |
| | | 218,523 | 500 | 219,023 | 298,458 | 4,500 | 302,958 |
| | | 48,088 | - | 48,088 | 48,242 | 1,125 | 49,367 |
| | | 266,611 | 500 | 267,111 | 346,700 | 5,625 | 352,325 |
| EXPENDITURE ON: | | | | | | | |
| Charitable activities | | | | | | | |
| | | 6,476 | - | 6,476 | 973 | - | 973 |
| | 9 | 34,680 | 26,025 | 60,705 | 50,898 | 3,000 | 53,898 |
| | | 4,048 | 500 | 4,548 | 4,393 | - | 4,393 |
| | | 167 | - | 167 | 524 | - | 524 |
| | 10 | 129,850 | - | 129,850 | 147,011 | - | 147,011 |
| | | 9,861 | - | 9,861 | 7,894 | - | 7,894 |
| | | 149 | 11,677 | 11,826 | - | - | - |
| | | 3,594 | - | 3,594 | 3,500 | - | 3,500 |
| | | 17,993 | - | 17,993 | 24,103 | - | 24,103 |
| | | 4,371 | - | 4,371 | 3,128 | - | 3,128 |
| | | 19,766 | - | 19,766 | 18,460 | - | 18,460 |
| | | 1,539 | - | 1,539 | 1,718 | - | 1,718 |
| | | 7,853 | - | 7,853 | 6,484 | - | 6,484 |
| | | 106 | - | 106 | 141 | - | 141 |
| | | 1,204 | - | 1,204 | 3,496 | - | 3,496 |
| | | 14,498 | - | 14,498 | 6,138 | - | 6,138 |
| | | 298 | - | 298 | - | 2,256 | 2,256 |
| | 13 | 1,300 | - | 1,300 | 1,360 | - | 1,360 |
| | | 257,753 | 38,202 | 295,955 | 280,201 | 5,256 | 285,457 |