

Downing Place United Reformed Church, Cambridge, General Funds Charity

England & Wales · Charity number 1131462

Details

Other names	EMMANUEL UNITED REFORMED CHURCH, CAMBRIDGE, EMMANUEL URC CAMBRIDGE, Downing Place URC General Funds Charity
Status	Registered
Legal form	Previously excepted
Registered	2009-09-02
Register	View on the Charity Commission register

Contact

Address	4 Downing Place Cambridge CB2 3EL
Phone	01223 756635
Website	downingplaceurc.org

Activities

Objects: The object of the Charity is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church.

Activities: Provides regular public worship for all. Promotes education and learning about the Christian Faith for all ages. Gives pastoral support to those in sickness, distress or poverty. Provides nurture and activities for children and young people. Serves the community by providing premises for groups and resources for activities, including education and learning opportunities.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£426,028	£600,477	-	-
2023-12-31	£449,890	£587,864	-	-
2022-12-31	£675,613	£521,425	£1,597,561	5
2021-12-31	£440,153	£406,223	-	-
2020-12-31	£456,395	£352,451	-	-

Trustees

Name	Role	Appointed
Alison Esther Binney		2023-05-07
David Derek Bush		2025-09-07
Dr ALAN JAMES ROBERTSON RICKARD		2018-05-31
Dr CHARLES CHRISTOPHER AUGUR PEARCE		2023-05-07
Dr Elizabeth Cornelia De Bruin-Lara		2019-04-07
Dr Robert Connon Smith		2023-05-07
Dr William Owen Saxton		2025-04-10
George William Adams Devine		2025-04-06
Hazel Joy Sanderson		2021-05-23
Helen Elizabeth Bell		2025-04-06
Ian Chilles Strachan		2025-04-06
JANE BOWER		2016-04-17
PHILIPPA MILLINGTON JONES		2016-04-17
STEPHEN THORNTON CBE		2016-04-17
Sonya Clare Sireau		2025-04-06

Downing Place United Reformed Church, Cambridge, General Funds Charity

England & Wales - Charity number 1131462

Accounts

**DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE
(GENERAL FUNDS) CHARITY**

Registered as a charity under number 1131462

TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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Downing Place United Reformed Church, Cambridge (General Funds) Charity

I. LIST OF TRUSTEES AND ADMINISTRATIVE INFORMATION

Trustees serving during the calendar year 2024

Elizabeth Mary Barrow	full year	
Alison Esther Binney	full year	
Stephanie <u>Jane</u> Bower	full year	
Colin William Christy	full year	
Helen Christy	full year	
Elizabeth Cornelia de Bruin-Lara	full year	
Philippa Millington Jones	full year	Church Secretary
Carys Eleri Lee	full year	
Charles Christopher <u>Augur</u> Pearce	full year	Clerk to the Elders' Meeting
Sheila Margaret Porrer	full year	
Alan James Robertson Rickard	full year	
Melanie Julia Selina Rose	full year	
Hazel Joy Sanderson	full year	
Robert Smith	full year	
Hannah Clare Stephenson	full year	
David Wilfred Tatem	full year	
Stephen Thornton	full year	
Nigel Philip Uden	full year	Minister and Chair

Principal Address Downing Place URC, 4 Downing Place, Cambridge, CB2 3EL

Principal Bankers

Charities Aid Foundation, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Treasurer William Mackenzie McVey

Independent Examiner

N Hedger, BFP, CTA, FCA, Chater Allan LLP, 7 Quay Court, Colliers Lane, Stow-cum-Quy, Cambridge, CB25 9AU

II. THE CHURCH AND ITS GOVERNMENT

Downing Place URC was formed on 31 May 2018, as a result of resolutions to unite passed on 18 March 2018 by the Church Meetings of Emmanuel and St Columba's United Reformed Churches, Cambridge, and its General Funds registered with the Charity Commission on 11 March 2019. The history of the predecessor churches is summarised in Parts I and II of the Trustees' Report for the year ended 31 December 2018.

The united church is governed by the still operative sections of the Scheme of Union of the United Reformed Church, namely the Basis of Union and the Structure of the URC. Subject to these denominational instruments, it is governed by a local Constitution approved by both predecessor church meetings. The call and induction of Ministers and the appointment and term of office of Elders are regulated by these documents. A 2019 increase in the permitted number of serving Elders was reversed on 17 March 2024, and the Constitution was amended in various minor respects on 21 March 2021, 17 July 2022 and 23 October 2022.

Downing Place United Reformed Church, Cambridge (General Funds) Charity

III. THE GENERAL FUNDS CHARITY

1 Purpose

1.1 *The object of the charity*

Since the union of 31 May 2018, the purpose of the General Funds Charity (“the charity”) has been to advance the Christian faith for the benefit of the public in accordance with the Basis of Union of the United Reformed Church, as directed by the Church Meeting of Downing Place United Reformed Church.

1.2 *Public benefit*

The Trustees have at all times had regard to Charity Commission guidance on the public benefit requirement as it applies to charities for the advancement of religion. The charity enables the church to:

- provide regular acts of worship open to the public
- teach and promote the Christian faith among all ages and at all levels, regardless of background, sexuality, disability or nationality
- administer the Gospel sacraments
- offer activities for young people in connection with Christian worship and growth
- visit and befriend the elderly and unwell
- offer fellowship and pastoral support within and beyond the congregation, particularly to those in distress or poverty
- maintain and redevelop historic church buildings
- serve the community and provide resources for community groups and activities
- support initiatives for Christian education
- support the charitable work of the United Reformed Church within its structures at Synod and General Assembly level; and
- engage in ecumenical dialogue and activity in the interest of a wider understanding between believers.

2 Trusteeship & Administration

The Minister and serving Elders of Downing Place URC, Cambridge, provided they are legally qualified for charity trusteeship, are Trustees of the General Funds Charity by virtue of their office. Elders are elected by the members, to serve for four years at a time, with overlapping terms to provide continuity of oversight. The places on the eldership (17 until March 2024, thereafter 15) were in some cases shared between two people, so the number of trustees was greater. Trustees held roughly monthly meetings through the year, typically lasting two and a half hours.

New Elders and Ministers receive an introductory briefing and are referred to literature issued by the Charity Commission in which their Trustee responsibilities are set out. Trustees renew their certification through the Disclosure & Barring Service at three-yearly intervals, and attend externally led safeguarding courses at intervals of not more than three years.

There are various committees and groups within the church, some of which have limited delegated financial authority agreed by the Trustees. A Church Treasurer, appointed by the Church Meeting on the Trustees' nomination, exercises day-to-day control of the charity assets in co-operation with the Finance Committee. The Treasurer does not have to be an Elder or Trustee, but is entitled to attend their meetings to address any financial business. William McVey has occupied this position since May 2023.

Downing Place United Reformed Church, Cambridge (General Funds) Charity

The Minister and Elders of the church have pastoral responsibilities to individual church members and also, as trustees, have overseen the management of the church's buildings, funds, and activities; they have adapted our structures, and arranged training to support good practice; and they continue to explore how the church can use its new buildings and facilities to serve the local community. They are consulted on the church's annual risk assessment and before the adoption of policies actually or potentially affecting the General Funds Charity such as those on employment and equal opportunities, safeguarding, health, safety and fire protection.

The church sends a representative to the Synod of the Eastern Province, of which Ministers serving locally are members *ex officio*. Some members of Downing Place Church also serve on the General Assembly of the URC.

3 Trustees' accounting responsibilities

The Trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity for that period.

In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable Accounting Standards, 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 charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

They are 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.

IV. OTHER RESOURCES SUPPORTING THE CHURCH

Besides the General Funds Charity, a number of other resources support the work of Downing Place URC. These include church buildings (incorporating halls and a caretaker's house), a manse for the church's minister, the rental or invested proceeds of sale of earlier such buildings and a regular donation arising from the rent of the site at York Street Cambridge (see further below). URC (Eastern Province) Trust is trustee of the church buildings, manses and invested sale proceeds.

Details of these resources were given in Part III of the Trustees' Report for the year ended 31 December 2018.

The site at York Street is an asset of the Downing Place United Reformed Mission Charity (now regulated by a Charity Commission Scheme of 13 October 2023). Leases at a peppercorn rent were granted by the Mission Charity to Lewis Gibson Limited at various dates between 2003 and 2012. Lewis Gibson Limited receives a commercial rent from subletting the site to partners in a NHS medical practice, but has hitherto been accustomed (after paying landlords' expenses and mortgage costs) to pay the net income to the General Funds Charity. Since 1 January 2024: Lewis Gibson Limited has paid the net income from York Street to the Mission Charity. In accordance with the 2023 Scheme, the Mission Charity applies 67% of its income for purposes of Christian mission as directed by the Church Meeting of Downing Place URC. That sum therefore forms part of the General Funds Charity's income, and appears in the Trustees' Accounts as

Downing Place United Reformed Church, Cambridge (General Funds) Charity

such. The other 33% of the Mission Charity's income is applicable for purposes of Christian mission as directed by the Synod. It will not therefore, in future, form a regular part of the General Funds Charity's income. During 2024 the Synod agreed to devote part of this income share to supporting certain costs of pioneer ministry in association with Downing Place Church.

Although these parcels of land do not, as capital assets, form part of the General Funds Charity, income from each of them is paid into the General Funds. The attached accounts therefore show hiring fees of the church buildings, dividends or interest from invested sale proceeds and from currently tenanted manses in Harebell Close, Cambridge and Mayfield Road, Girton, and the Mission Charity donation. (The manse in Harebell Close returned to use for a church worker for part of 2023 and 2024, ceasing to produce income during that time.) Conversely the accounts show payments from the General Funds for repairs and maintenance of those church buildings and manses in current use, and of the tenanted properties so far as such costs fall on the landlord.

A house at 4 George Street, Cambridge, is the sole capital asset of a separate charity founded by the late Dr Helen Dick Megaw on 23 November 1978, whose object ('the general use and benefit of Downing Place United Reformed Church') is now stated in a Declaration of Trust dated 1 May 2019. United Reformed Church Trust is custodian trustee of Dr Megaw's Charity and the Minister and Elders are its *ex officio* managing trustees. The house is currently let and the net income has been accumulated in a restricted reserve to cover landlords' maintenance costs: during 2023 the managing trustees resolved to use the assets of Dr Megaw's Charity to provide housing for the church's current Minister and his wife following his retirement scheduled for the middle of 2025. This is the subject of a prior year adjustment in the attached financial statements.

V. THE CHURCH'S LIFE IN THE YEAR COVERED BY THE FINANCIAL STATEMENTS

Although decisions regarding the church's life are those of its councils (the Church Meeting and the Elders' Meeting) rather than for the charity trustees as such, a brief account is given here of how the church's general funds - along with the buildings whose use is directed by the Church Meeting - were used during this period to further their respective charitable objects.

The church comprises members of the URC associated in and around Cambridge for worship, witness and service. During 2024 eight new members were admitted to our fellowship, replacing losses by death or relocation elsewhere.

Worship

We have met for regular public worship in the broad Reformed tradition of Christianity every Sunday morning, also for a short service in the middle of each week, and additionally on special occasions. There have been readings from Scripture and a sermon or talk seeking to expound the Word of God at every service. The sacrament of Holy Communion has been celebrated on the first Sunday morning of each month and at a number of midweek services. A ministry specifically for children and young people has been offered at the majority of Sunday services by a dedicated Junior Church team, and certain Sundays have seen the deliberate provision of all-age worship.

Open Table Cambridge, a community offering a special welcome at the Lord's Table to people who identify with one or more of the categories LGBTQI+, or see themselves as allies, has celebrated Communion in the church building regularly once a month. Amongst other special services, the church has marked the first Sunday of LGBT History Month in February, and held Christmas services for those living with dementia and for people who experience difficulty at the 'festive season'. During the year the church has begun to offer

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accompanied prayer after Sunday services for those who wish it, and regular vigils for peace and the needs of the world.

The live streaming of Sunday morning and some other services has enabled the participation of members unable to attend church, and gained a significant additional 'following' on the church's You Tube platform. Recorded services are now available for public viewing for three months after they take place. This would not be possible without the help of several dedicated and skilled volunteers. Communication skills on the part of both church staff and members are also put to use in maintaining a church website giving access to information about our work and convictions behind it, the magazine *Place Matters* and forthcoming events.

These acts of worship have been led by our Minister, the Reverend Nigel Uden, as well as by a number of other church members and visiting preachers. They have been facilitated by Elders and members taking important roles in preparation, leading prayer and making other contributions to the liturgy. The Minister's expenses are paid from the general funds, as are expenses and honoraria for occasional preachers and the salaries of the two Directors of Music who make an invaluable contribution to worship.

Service

Fellowship and hospitality are important extensions to our worship, allowing newcomers and visitors to know the church as a community, deepening members' sense of belonging and meeting needs for acceptance, conversation and simple warmth. This has taken a number of forms, including a gathering over coffee after every Sunday service, a monthly Open Table social event, the 'Gibson's Lunch' (a full cooked meal provided on one Thursday in most months at a modest charge to all who wish), a lunch for newcomers to the church, and the 'Hospitality Hub' (an offer of free tea, coffee and conversation, made possible by volunteers from our membership for four hours each Wednesday and Thursday). We seek to ensure that all who come to the church and enjoy this hospitality are aware of the Christian motivation which lies behind it. During the year a number of members have obtained certification in Food Safety and Hygiene.

House groups organised by church members have run during three seasons of the year.

The church has sought to serve the local and global community by providing space in its building for a number of other charitable and benevolent activities and groups, as well as by the giving of its members either directly, or through the General Funds Charity. It has responded fully and cheerfully to the request to support the work of the wider United Reformed denomination through its Ministry & Mission Fund. It has provided the St Columba Foundation with space to operate its Group Therapy Centre, Cambridge for Ukraine in the support it gives to those currently exiled as a consequence of the Russian invasion, the Nightlite operation complementing Cambridge Street Pastors' work in providing a safe space and listening ear for those who find themselves on the streets in Cambridge at night, and groups such as Alcoholics Anonymous who benefit from use of a meeting room at reduced rates.

A monthly 'good cause' approved by members (sometimes local, and sometimes international) is supported by occasional retiring collections at worship, and part of the grant made to the General Funds Charity by the DPUR Mission Charity is diverted to these causes or to meet other areas of need. The frequency of a free concert hosting musicians of a very high standard has now risen from once to twice a week. A retiring collection benefits the General Funds Charity and supplements donations to the monthly cause, and audiences have shown remarkable generosity.

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An event titled 'Navigating Dementia' offered information to those living with that condition, caring for or connected to others with dementia. Stalls and presentations covered the condition itself, ways of living with it and forms of support available.

Two discussion forums took place in 2024 in addition to formal Church Meetings. One, led by members of the Finance Committee, gave an opportunity for members to define their financial priorities and suggest alternative ways of addressing recent years' deficits. The other led by a panel of members with relevant experience, sought to clarify thinking on a Christian attitude to the existence and worship of other faiths.

Witness

The local church continued to support the work of Alex Clare-Young, the Pioneer Minister working in association with Downing Place URC, particularly with the activities described in the Trustees' Report for 2023 under the title 'Solidarity Hub'. As well as payment from church general funds toward the expenses of this ministry, one of the manses whose use is directed by the Church Meeting was provided rent-free as a family home for the Pioneer Minister and wife. However, during 2024 the recurrence of a medical condition confined the Pioneer Minister to a wheelchair and made that manse no longer suitable for the couple's occupation. Instead, the General Funds Charity negotiated the tenancy of a house in Wicken, Cambridgeshire, under which the Trustees were tenants but the couple were named as permitted occupiers. The initial term of the tenancy is for one year from 5 June 2024. Once the couple took up residence in the rented house, the Charity became once again able to receive income from letting of the manse in which they had previously lived.

The building

The church's ability to use the building on Downing Place in support of its activity has been of inestimable value, though costs of utilities, cleaning, maintenance, and repairs have been substantial. Such costs, partly due to the complexity of the technical equipment installed during the building's refurbishment are partly offset by the hiring out of space to external users. Major expenses during 2024 related to additional closed-circuit television and the installation of acoustic panels.

Income sources

The fact that Lewis Gibson Limited, which will receive rent from the site in York Street until 2028, is now making payment of net rents to the DPUR Mission Charity instead of directly to the General Funds Charity (see Other Resources Supporting the Church on page 4 above), will inevitably affect this Charity's income. 67% of the Mission Charity's income is applicable for purposes of Christian mission determined by DPURC Church Meeting. Although this will be less than the payments previously received directly from Lewis Gibson Limited, there is a compensatory benefit in that – should the York Street land ever be sold – the Church Meeting will control the application of 67% of the capital proceeds, which would not previously have been the case. The other 33% is explained under point IV above.

A prior year adjustment on the balance sheet relates to the proceeds of sale of manses formerly serving Downing Place's predecessor churches, income from which was already being received by the Charity and shown in previous financial statements.

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Staff

Besides the musicians, the church employed three members of staff during 2024 in support of its activities and in managing and caring for the building, salaries being paid from the general funds. Staff are accountable to the Elders' Meeting, which appointed a Staffing Review Group to consider the most effective way to staff the church in order to achieve members' priorities within a responsible budget. Much of the year was devoted to ascertaining those priorities. Membership of the Staffing Review group changed during 2024 and it did not make final recommendations before the close of the financial year.

In summer 2024 one of the church's administrative staff was instrumental in prompt detection and countering of a scam attempt directed at one of the Charity bank accounts. The Trustees acknowledge their debt to her vigilance.

Trusteeship and Groups

Membership of the Elders' Meeting (and therefore of the charity trustee body) remained constant through 2024. Pastoral responsibility for groups of church members, which each Elder takes in conjunction with the Minister and with a Pastoral Visitor, also remained largely unchanged. Elders' Meetings were held remotely on the Zoom platform.

Aspects of the church's life have also been supported by the work of seven Groups or Committees comprising Elders and other church members, with remits and a core membership determined by either the Elders Meeting or the Church Meeting. Their areas of responsibility are Finance; Property Management; Evangelism & Service; Worship, Discipleship & Spirituality; World Church & Public Issues; Pastoral Care; and Sustainability.

Safeguarding

The local church's Safeguarding Co-ordinator continued to facilitate safeguarding training opportunities, to lead risk assessments when necessary and to advise on security issues particularly in relation to public access to the church building. All serving Elders have undergone safeguarding training at Intermediate level, as have other church volunteers whose duties require it. Basic level training has also been made available. Account has been taken of the new denominational guidance entitled *Good Practice 6*. Safeguarding provisions are incorporated in the hiring agreements made with the building's external users.

Research

During the year one of the church's members, Dr Zoë Bennett, undertook on her own initiative (but with encouragement from the Trustees and the Church Meeting) research into the history and aftermath of the union of Emmanuel and St Columba's United Reformed Churches in 2018. A comprehensive project of interviews and study of documents seems likely to lead in 2025 to the appearance of a work of reference useful to other churches contemplating similar unions, as well as to Downing Place and to the wider URC.

The Future

The retirement of the Minister, Nigel Uden, effective at the end of July 2025, draws closer and the Call of a new Minister will require concurrence by the Synod of the Eastern Province. The Synod has encouraged Downing Place – along with every other local church under its oversight – to consider entering into 'Mission Partnerships' (agreements for collaboration including shared ordained ministry of Word and Sacrament) with – in our case – three other local churches. Initial thought was given to this in 2024, but it is

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clear that the outcome of discussions, both internal and between the churches, will not be known until 2025. Other arrangements for the period of pastoral vacancy, and fuller comment on exploration of the Mission Partnership concept, will be possible in the Trustees' Report for 2025.

VI. FINANCIAL REVIEW AND RESERVES

Statement of Financial Activities

Total income for the year ended 31 December 2024 is £426,028 which is very slightly lower (£5,562 or 1.2%) than the previous year (£431,590).

Income from donations and legacies, at £210,142 was £36,022 higher than last year however this was unable to outweigh the fall in charitable activities income £6,961; the more significant £22,273 reduction in income from York Street (see income sources above on page 7); and a £12,350 decrease in investment income.

Total expenditure for the 12 months ended 31 December 2024 is £600,477, an increase of £16,641 or 2.8% on total expenditure in 2023. Charitable activity costs were higher by £6,174, an increase of 1.1% and "designated funds and restricted donations passed on" increased by £10,467.

Prior to taking account of the unrealised gain on investments, the underlying decrease in funds in 2024 is £174,447 compared to the decrease in 2023 of £152,246. The major items contributing to this deterioration are the reduction in income from York St and the fall in investment income offset by the lower depreciation charge for the year.

At 31 December 2024, investments were revalued at a £58,022 unrealised gain for the year compared to the £77,612 unrealised gain in the previous year. Consequently, the net reduction in funds for the year is £116,427 (2023 – net reduction £74,633).

Balance Sheet

The Downing Place church and halls and the manse buildings are assets of charities in the trusteeship of the URC (Eastern Province) Trust (URCEPT) and are not therefore tangible assets of the General Funds Charity. The tangible fixed assets represent the furniture and fittings, audio visual equipment and the organ at a combined cost of £338,157 which have a carrying value of £195,602.

During the year it became clear that URCEPT held three investments on trust for the benefit of the charity and accordingly a prior year adjustment was made to recognise these in the balance sheet, amounting to £360,185. At the same time, restricted funds were adjusted to remove the George St fund (Dr Megaw's Charity) which is governed by the trustees under a separate trust deed and will show a transfer of £75,902 to Dr Megaw's Charity in 2025.

The general funds have been augmented by the URCEPT investments and stand at £611,485, Designated funds are £786,979 and restricted funds are £308,241 at 31 December 2024.

Statement of Cash Flows

The Statement of Cash Flows shows a net outflow of cash for the year under review of £180,511 (2023: £99,533).

Downing Place United Reformed Church, Cambridge (General Funds) Charity

Reserves

The income of the charity is dependent on the continuing generosity of members, on income from the rental of halls and property, on investment income and on distributions from Downing Place United Reformed Mission Charity. Designated and restricted funds have continued to be utilised for specific matters in line with their purposes (as explained in notes eight and nine in the notes to the financial statements) and the otherwise significant deficit on unrestricted funds has been reduced. The prior year adjustment has also enhanced the unrestricted funds. It is expected that restricted funds will be utilised over the next three years and the net annual movement in funds will be brought down to sustainable levels.

The trustees consider the going concern basis is appropriate at the current time in view of existing and anticipated reserve levels.

Signed on behalf of the Trustees:

A handwritten signature in black ink, reading "Nigel P. Uden", written diagonally across the page.

The Rev. Nigel P. Uden
(Minister and Chair of Trustees)

12 May 2025

Downing Place United Reformed Church, Cambridge (General Funds) Charity

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE (GENERAL FUNDS) CHARITY

I report on the accounts of Downing Place United Reformed Church, Cambridge (General Funds) Charity for the year ended 31 December 2024, which are set out on pages 12 to 22.

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").

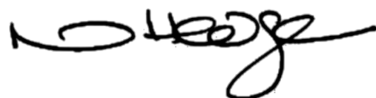
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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.



N Hedger BFP, CTA, FCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

Date: 23 June 2025

Downing Place United Reformed Church, Cambridge (General Funds) Charity

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £ Restated
Income						
Donations and legacies	2(a)	165,972	10,008	34,162	210,142	174,120
Charitable activities	2(b)	96,288	1,667	-	97,955	104,916
Other income and donations	2(c)	51,750	29,977	-	81,727	104,000
Income from investments	2(d)	31,168	5,036	-	36,204	48,554
		<u>345,178</u>	<u>46,688</u>	<u>34,162</u>	<u>426,028</u>	<u>431,590</u>
Expenditure						
Charitable activities:						
URC Ministry and Mission Fund	3(a)	146,557	-	-	146,557	142,620
Ministerial costs	3(b)	41,070	13,667	1,443	56,180	53,188
Costs of Church activities	3(c)	294,023	46,230	-	340,253	341,008
Designated funds and restricted donations passed on	3(d)	-	22,005	34,162	56,167	45,700
Governance costs	3(e)	1,320	-	-	1,320	1,320
Total expenditure		<u>482,970</u>	<u>81,902</u>	<u>35,605</u>	<u>600,477</u>	<u>583,836</u>
Net (deficit) before investment gains		(137,792)	(35,214)	(1,443)	(174,449)	(152,246)
Net gains on investments						
Unrealised gains on investment assets	5	-	58,022	-	58,022	77,613
Net (deficit)/income for the year before transfers		(137,792)	22,808	(1,443)	(116,427)	(74,633)
Transfers between funds		132,798	(42,667)	(90,131)	-	-
Net Movement in Funds		<u>(4,994)</u>	<u>(19,859)</u>	<u>(91,574)</u>	<u>(116,427)</u>	<u>(74,633)</u>
Fund Balances b/fwd at 1 January		265,775	806,838	467,076	1,539,689	1,897,765
Prior Year Adjustment (see Note 13)		350,704	-	(67,261)	283,443	-
Fund Balances b/fwd at 1 January (restated)		<u>616,479</u>	<u>806,838</u>	<u>399,815</u>	<u>1,823,132</u>	<u>1,897,765</u>
Fund Balances c/fwd at 31 December		<u>611,485</u>	<u>786,979</u>	<u>308,241</u>	<u>1,706,705</u>	<u>1,823,132</u>

Income and expenditure is derived solely from continuing operations.

The notes on pages 15 - 22 form part of these financial statements.

Downing Place United Reformed Church, Cambridge (General Funds) Charity

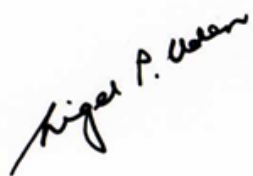
BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					restated
Tangible Fixed Assets	4		195,602		210,570
Investments	5		1,366,593		1,332,571
CURRENT ASSETS					
Debtors	6		91,644		36,158
Cash at Bank and In Hand			<u>155,920</u>		<u>336,431</u>
			247,564		372,589
CURRENT LIABILITIES					
Creditors Due Within One Year	7		<u>103,054</u>		<u>92,598</u>
NET CURRENT ASSETS			144,510		279,991
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,706,705</u>		<u>1,823,132</u>
NET ASSETS			<u>1,706,705</u>		<u>1,823,132</u>
FUNDS					
Unrestricted Funds			611,485		616,479
Designated Funds	8		786,979		806,838
Restricted Funds	9		308,241		399,815
			<u>1,706,705</u>		<u>1,823,132</u>

Approved by Elders' Meeting held on 12 May 2025 signed on its behalf by

Rev'd Nigel P. Uden
Minister and Chair of the meeting

Charles Christopher Augur Pearce
Clerk to the Elders' Meeting




The notes on pages 15 - 22 form part of these financial statements.

Downing Place United Reformed Church, Cambridge (General Funds) Charity

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note (below)	2024 £	2023 £ Restated
Cash flow from operating activities:			
Net cash absorbed by operating activities	A	(220,521)	(148,088)
Purchase of fixed assets		(20,194)	-
Released from Investments		24,000	-
Dividends and interest		<u>36,204</u>	<u>48,554</u>
Change in cash and cash equivalents in the reporting period		(180,511)	(99,533)
Cash and cash equivalents at the beginning of the reporting period	B	<u>336,431</u>	<u>435,964</u>
Cash and cash equivalents at the end of the reporting period	B	<u><u>155,920</u></u>	<u><u>336,431</u></u>

Notes to the statement of cash flow

A) Reconciliation of net income to net cashflow from operating activities

Net (expenditure) as per the statement of financial activities	(116,427)	(74,633)
Depreciation	35,162	51,890
Unrealised (gains) on investments	(58,022)	(77,613)
Dividends and interest	(36,204)	(48,554)
(Increase)/decrease in debtors	(55,486)	5,147
(Decrease)/increase in creditors	<u>10,456</u>	<u>(4,323)</u>
Net cash provided by operating activities	<u><u>(220,521)</u></u>	<u><u>(148,088)</u></u>

B) Analysis of cash and cash equivalents

Cash at bank and in hand	<u><u>155,920</u></u>	<u><u>336,431</u></u>
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Downing Place United Reformed Church, Cambridge (General Funds) Charity

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

1a Basis of preparation

Downing Place United reformed Church, Cambridge (General Funds) Charity (“the charity”), is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011. The Financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. Significant accounting policies applied are set out below. These policies have been applied consistently to all years unless otherwise stated.

1b Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected income to be at sufficient levels to ensure that the charity can meet its financial obligations for the next 18 months.

1c Tangible Fixed Assets

Freehold Property:

The church building is the asset of a separate charitable trust, as are the manses which serve or have served the Church. They are in the trusteeship of the United Reformed Church (Eastern Province) Trust and are therefore not included in these accounts as fixed assets. However, the General Funds Charity receives income from hirings or lettings of these properties, and in return bears the cost of expenditure on them (which is written off in the year it is incurred).

Depreciation of tangible fixed assets:

Depreciation is provided on all fixed assets on a straight-line basis calculated to write off the cost over their expected useful lives, as follows:

Fixtures and fittings (including the organ)	10 years straight line
Audio visual equipment	10 years straight line

1d Investments

Investments are included at their fair value, which is normally their market value on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities. The Trustees have decided to retain short term funds in cash reserves which are risk free, provide for seasonal fluctuations in operating cashflows and cover at least six months' expenditure, and to hold medium to longer term investments in charitable investment funds and unit trusts, in accordance with the charity's investment guidelines.

1e Income

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received. Legacies are accounted for when their receipt is certain and can be properly quantified. All other income is generally recognised when it is receivable.

Downing Place United Reformed Church, Cambridge (General Funds) Charity

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

ACCOUNTING POLICIES (continued)

1f Expenditure

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates. Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. It is allocated to the particular activity to which it relates. Governance costs represent direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements. The majority of the management and activity of the Church is carried out by volunteers. This intangible cost is not included in the financial statements, as this voluntary contribution to the life of the Church cannot be reasonably calculated.

1g Taxation

Downing Place United Reformed Church, Cambridge (General Funds) Charity is a registered charity and as such is not liable to taxation.

1h Consolidated financial statements

The church is exempt from the requirement to prepare consolidated financial statements by virtue of Section 9 of Charities SORP FRS 102 (2019). Accordingly, these financial statements present information about the charity as a single entity and do not consolidate information in respect of Lewis Gibson Limited.

2 INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
(a) Donations and legacies:					Restated
Offerings	121,340	-	-	121,340	113,169
Tax reclaimed under gift aid	26,408	-	-	26,408	25,002
Special offerings and donations received	-	-	34,162	34,162	22,684
Other donations and legacies	18,224	10,008	-	28,232	10,668
Grants	-	-	-	-	2,597
	<u>165,972</u>	<u>10,008</u>	<u>34,162</u>	<u>210,142</u>	<u>174,120</u>
(b) Charitable activities:					
Rental income from hall lettings	57,820	-	-	57,820	62,220
Rental income from residential properties	32,850	-	-	32,850	29,888
Fund raising events and other income	5,618	1,667	-	7,285	12,808
	<u>96,288</u>	<u>1,667</u>	<u>-</u>	<u>97,955</u>	<u>104,916</u>
(c) Other income and donations:					
Income from Lewis Gibson Ltd	-	-	-	-	104,000
Income from DPURMC (note 5)	51,750	17,250	-	69,000	-
DPURMC contribution to Pioneer Ministry	-	12,727	-	12,727	-
	<u>51,750</u>	<u>29,977</u>	<u>-</u>	<u>81,727</u>	<u>104,000</u>
(d) Income from Investments:					
Bank interest & dividends	31,168	5,036	-	36,204	48,554
	<u>31,168</u>	<u>5,036</u>	<u>-</u>	<u>36,204</u>	<u>48,554</u>
Total income	<u>345,178</u>	<u>46,688</u>	<u>34,162</u>	<u>426,028</u>	<u>431,590</u>

Downing Place United Reformed Church, Cambridge (General Funds) Charity

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

3 EXPENDITURE	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
(a) URC Ministry & Mission Fund					Restated
URC Ministry and Mission Fund	146,557	-	-	146,557	142,620
The Church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church.					
(b) Ministerial Costs					
Ministers' expenses	9,111	-	1,443	10,554	8,231
Pioneer Ministry	-	13,367	-	13,367	15,222
Worship resources	2,001	-	-	2,001	1,731
Visiting ministers	729	-	-	729	1,014
Musical life of the Church	29,229	300	-	29,529	26,990
	<u>41,070</u>	<u>13,667</u>	<u>1,443</u>	<u>56,180</u>	<u>53,188</u>
(c) Costs of Church Activities					
Rates and utilities	40,402	15,295	-	55,697	40,222
Insurance	10,328	194	-	10,522	10,445
Repairs and maintenance	74,551	222	-	74,773	71,666
Caretaker and cleaning	37,917	-	-	37,917	34,800
IT and AV	2,740	-	-	2,740	3,129
Depreciation	35,162	-	-	35,162	51,890
Premises running costs	<u>201,100</u>	<u>15,711</u>	<u>-</u>	<u>216,811</u>	<u>212,152</u>
Office costs	18,514	1,183	-	19,697	24,195
Staff costs	73,723	19,435	-	93,158	90,053
Bank charges and interest	686	60	-	746	330
Bad Debts	-	-	-	-	221
Administration costs:	<u>92,923</u>	<u>20,678</u>	<u>-</u>	<u>113,601</u>	<u>114,799</u>
Hub Hospitality & other activities	-	2,568	-	2,568	5,743
Gibson Lunch	-	2,134	-	2,134	1,014
Time for God	-	5,139	-	5,139	3,300
Sabbatical Costs	-	-	-	-	4,000
Mission Outreach:	<u>-</u>	<u>9,841</u>	<u>-</u>	<u>9,841</u>	<u>14,057</u>
	<u>294,023</u>	<u>46,230</u>	<u>-</u>	<u>340,253</u>	<u>341,008</u>
(d) Designated funds and restricted donations passed on					
Commitment for Life	-	-	11,463	11,463	10,239
Designated Funds	-	22,005	-	22,005	23,016
Special Collections	-	-	22,699	22,699	12,445
	<u>-</u>	<u>22,005</u>	<u>34,162</u>	<u>56,167</u>	<u>45,700</u>
(e) Governance Costs					
Independent Examiner	1,320	-	-	1,320	1,320
Total Expenditure	<u>482,970</u>	<u>81,902</u>	<u>35,605</u>	<u>600,477</u>	<u>583,836</u>

Downing Place United Reformed Church, Cambridge (General Funds) Charity

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

3 EXPENDITURE (continued)

(f) STAFF COSTS

	2024	2023
	£	£
Gross salaries and wages	116,351	113,005
Social security costs	4,782	4,335
Pension costs	7,634	7,299
	<u>128,767</u>	<u>124,639</u>

The average number of staff in the year was 5 (2023 - 5).

4 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment	Total
	£	£
Cost at 1 January 2024	338,157	338,157
Additions	20,194	20,194
Disposals	-	-
Cost at 31 December 2024	<u>358,351</u>	<u>358,351</u>
Depreciation at 1 January 2024	127,587	127,587
Depreciation charge for year	35,162	35,162
Elimination on disposals	-	-
Depreciation at 31 December 2024	<u>162,749</u>	<u>162,749</u>
Net book value at 31 December 2024	<u>195,602</u>	<u>195,602</u>
Net book value at 1 January 2024	<u>210,570</u>	<u>210,570</u>

The church and manse buildings are held in trust by the URC (Eastern Province) Trust and are not tangible fixed assets of the Charity. For insurance purposes the church buildings and halls are insured by the charity for £12,234,218 and the manses for £2,265,090. The church contents are insured by the charity for £256,493.

Downing Place United Reformed Church, Cambridge (General Funds) Charity

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

5 INVESTMENTS	2024	2023
	£	£
Market value at 1 January	1,332,571	1,254,958
Additions	-	-
Withdrawals	(24,000)	-
Net unrealised(loss)/gains	58,022	77,613
Market value at 31 December	<u>1,366,593</u>	<u>1,332,571</u>
Made up as follows:		
COIF Charities Investment Fund - John Hall Fund	151,377	170,504
M&G Charifund Accumulation Units	266,170	244,173
COIF Charities Investment Fund - Income Units	369,855	359,976
COIF Charities Investment Fund - Accumulation Units	219,003	207,213
COIF Charities Investment Fund - Income Units (held in trust by URCEPT)	254,085	247,298
M&G Charifund Income Units	106,101	103,405
Shares in Lewis Gibson Limited	2	2
	<u>1,366,593</u>	<u>1,332,571</u>

All investment income is allocated to unrestricted funds. All investment gains and losses are allocated to Designated Funds. The investment in shares in Lewis Gibson Limited represents an interest of 66.67% in that company. The principal activity of Lewis Gibson Limited is the letting of Lewis Gibson House as a doctor's surgery. Any surplus on this activity is granted to the charity. For the year ended 31 December 2024 Lewis Gibson Limited had turnover of £191,178, generated a surplus on ordinary activities after taxation of £108,128. At 31 December 2024 Lewis Gibson Limited had a net deficit on share capital and reserves of £180,112. With effect from 1 January 2024, the Directors of Lewis Gibson Limited have made a comparable grant not directly to the DPURC,C(GF)C, but to the separate Downing Place United Reformed Mission Charity (DPURMC), which was founded in 1907 and regulated by a new Charity Commission Scheme on 13 October 2023. 67% of the income of the Mission Charity is applicable for purposes of Christian mission determined by the Church Meeting of DPURC, and this proportion of the grant passes into the DPURC,C(GF)C. 33% of the income of the Mission Charity is applicable for purposes of the URC's Christian mission determined by the Synod of the URC's Eastern Province. Part of this is used to cover pioneer ministry costs of DPURC,C(GF)C.

6 DEBTORS	2024	2023
	£	£
Debtors and Prepayments	22,644	7,158
Lewis Gibson Limited	-	29,000
Downing Place United Reformed Mission Charity	69,000	-
	<u>91,644</u>	<u>36,158</u>

7 CREDITORS: amounts falling due within one year.	2024	2023
	£	£
Creditors	17,513	12,955
Accruals	9,639	12,382
Dr Megaw's Charity (note 13)	75,902	67,261
	<u>103,054</u>	<u>92,598</u>

Downing Place United Reformed Church, Cambridge (General Funds) Charity

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

8 DESIGNATED FUNDS	Balance Bfwd	Income & Gains	Expenditure	Transfers	Balance Cfwd
	£	£	£	£	£
York Street Fund	33,537	17,250	(22,005)	-	28,782
Gibson's	1,767	1,403	(2,134)	-	1,036
Musical Life	20,670	10,008	(300)	(30,000)	378
Evangelism and Service	570,212	66,140	(52,263)	(1,440)	582,649
John Hall Fund	180,652	9,909	(5,200)	(11,227)	174,134
	<u>806,838</u>	<u>104,710</u>	<u>(81,902)</u>	<u>(42,667)</u>	<u>786,979</u>

The above Funds have been designated for the following purposes:

York Street Fund - to receive the grant from Lewis Gibson Limited, and to distribute to good causes at home and overseas.

Gibson's - to receive income from the monthly lunch club and to contribute to a Christmas lunch and new kitchen equipment.

Musical Life - to assist in the role of music in the worship, life and outreach of the Church.

Evangelism and Service - to support the outreach programme of the Church.

John Hall Fund - This fund was set up with the money received in excess of the Church rebuilding costs in 1993 and donations from members and friends in memory of John Hall. The funds are for the support of mission and musical activities at home and abroad, (with a focus on supporting young people). 50% of the costs of our church musicians were transferred to the John Hall Fund at the year end.

9 RESTRICTED FUNDS	Balance Bfwd	Income	Expenditure	Transfers	Balance Cfwd
	£	£	£	£	£
	Restated				
Local Ministry & Mission Fund	6,200	-	-	-	6,200
Benevolent Fund	3,363	-	(1,443)	-	1,920
Commitment for Life	-	11,463	(11,463)	-	-
Castle End Mission Fund	151,017	-	-	(36,639)	114,378
Earmarked Funds & Giving for Others Fund	1,920	-	-	-	1,920
Development Mission Fund	237,315	-	-	(53,492)	183,823
Special Donations Fund	-	22,699	(22,699)	-	-
	<u>399,815</u>	<u>34,162</u>	<u>(35,605)</u>	<u>(90,131)</u>	<u>308,241</u>

The above Funds have been restricted for the following purposes:

Local Ministry & Mission Fund - to support specific programme costs relating to Ministry and Mission.

Benevolent Fund - to be applied in cases of immediate need, at the Minister's discretion.

Commitment for Life - to support the national URC world development programme.

Castle End Mission Fund - for the holding of educational and other classes and meetings of a religious and philanthropic character. 25% of the Ministry and Mission expense was transferred to the Castle End Mission Fund in 2023.

Earmarked Funds & Giving for Others Fund - for supporting charitable causes through monthly appeals and donations.

Development Mission Fund - to support ongoing mission activities, in particular, to enable ongoing maintenance and improvements to the Church's buildings and fixed assets. The expense of repairs and maintenance and 25% of cleaning costs were transferred to the Development Mission Fund at the year end.

Special Donations Fund - to receive donations towards the monthly Special Cause and other good causes in line with the Church's mission.

Downing Place United Reformed Church, Cambridge (General Funds) Charity

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds £	Designated funds £	Restricted funds £	Combined Total £
Tangible Fixed Assets	-	195,602	-	195,602
Investments	473,034	585,319	308,241	1,366,593
Net Current Assets	138,451	6,058	-	144,509
Fund Balance	<u>611,485</u>	<u>786,979</u>	<u>308,241</u>	<u>1,706,704</u>

11 RELATED PARTIES

Lewis Gibson Limited is a related party of the Church, by virtue of the beneficial holding of 66.67% in that company. Transactions between the Church and Lewis Gibson Limited are disclosed in note 5 to the accounts.

12 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £ Restated	Designated Funds £	Restricted Funds £ Restated	Total 2023 £ Restated
Income					
Donations and legacies	2(a)	141,362	7,176	25,582	174,120
Charitable activities	2(b)	99,332	5,584	-	104,916
Other income and donations	2(c)	78,000	26,000	-	104,000
Income from investments	2(d)	43,629	4,925	-	48,554
Total income		<u>362,323</u>	<u>43,685</u>	<u>25,582</u>	<u>431,590</u>
Expenditure					
Charitable activities:					
URC Ministry and Mission Fund	3(a)	142,620	-	-	142,620
Ministerial costs	3(b)	35,115	18,073	-	53,188
Costs of Church activities	3(c)	294,907	44,474	1,627	341,008
Designated funds and restricted donations passed on	3(d)	-	23,016	22,684	45,700
Governance costs	3(e)	1,320	-	-	1,320
Total expenditure		<u>473,962</u>	<u>85,563</u>	<u>24,311</u>	<u>583,836</u>
Net income/(deficit) before investment gains / losses		(111,639)	(41,878)	1,271	(152,246)
Net gains on investments					
Unrealised gains/(losses) on investment assets		(2,488)	80,101	-	77,613
Net income/(deficit) for the year before transfers		<u>(114,127)</u>	<u>38,223</u>	<u>1,271</u>	<u>(74,633)</u>
Transfers between funds		(100,633)	12,525	88,108	-
Net Movement in Funds		<u>(13,494)</u>	<u>25,698</u>	<u>(86,837)</u>	<u>(74,633)</u>

Downing Place United Reformed Church, Cambridge (General Funds) Charity

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

13 PRIOR YEAR ADJUSTMENT

Two prior year adjustments are explained as follows:

i) The George Street Fund has been moved from reserves to creditors in recognition that the Fund is subject to a wholly separate trust (Dr Megaw's Charity), albeit one that has traditionally been governed by the elders of the charity. Consequently £52,989 at December 2022 and subsequent associated income and costs previously shown in the SOFA have been removed from reserves. The amount held by the charity and due to Dr Megaw's Charity at 31 December 2024 is £75,902.

ii) During the year it became clear that certain investments were held by United Reformed Church Eastern Province Trust (URCEPT) in trust for the charity. Accordingly, £353,192 has been brought into the investments and general reserves as at 31 December 2022. Their value at 31 December 2024 is £360,185.

Downing Place United Reformed Church, Cambridge, General Funds Charity

England & Wales - Charity number 1131462

Accounts

**DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE
(GENERAL FUNDS) CHARITY**

Registered as a charity under number 1131462

Trustees' Report for the Year Ending 31st December 2023

Structure of the Report:

List of Trustees and Administrative Information

I. THE CHURCH, ITS PREDECESSORS AND ITS GOVERNMENT

II THE GENERAL FUNDS CHARITY

1 Purpose

- 1.1 The object of the charity
- 1.2 Public benefit

2 Trusteeship and administration

3 Trustees' accounting responsibilities

III OTHER RESOURCES SUPPORTING THE CHURCH

IV THE CHURCH'S LIFE IN THE YEAR COVERED BY THE ACCOUNTS

V FINANCIAL REVIEW

1 Basis of preparation

2 Statement of Financial Activities

3 Balance Sheet

4 Statement of Cash Flows

VI RESERVES

List of Trustees and administrative information

Trustees serving during the calendar year 2023

	<i>Service as Trustee</i>	
Elizabeth Mary Barrow	Full year	
Alison Esther Binney	from 7 May	
Stephanie <u>Jane</u> Bower	full year	
Colin William Christy	full year	
Helen Christy	full year	
Elizabeth Cornelia de Bruin-Lara	full year	
Jennifer Russell Jacobsberg	to 7 May	
Philippa Millington Jones	full year	Church Secretary from 7 May
Carys Eleri Lee	full year	
Simone Maghenzani	to 25 December	
Charles Christopher <u>Augur</u> Pearce	from 7 May	Clerk to the Elders' Meeting from 7 May
Sheila Margaret Porrer	full year	
Alan James Robertson Rickard	full year	
Melanie Julia Selina Rose	full year	
Hazel Joy Sanderson	full year	
William <u>Owen</u> Saxton	to 7 May	Clerk to the Elders' Meeting to 7 May
Robert Smith	from 7 May	
Hannah Clare Stephenson	full year	
Ian Chilles Strachan	to 7 May	Treasurer to 7 May
David Wilfred Tatem	full year	
Daphne Anne Thomas	to 7 May	
Margaret Mary Thompson	to 7 May	Church Secretary to 7 May
Stephen Thornton	full year	
Nigel Philip Uden	full year	Minister and Chair

Principal Address

Downing Place URC, 4 Downing Place, Cambridge, CB2 3EL

Treasurer

William Mackenzie McVey, from 7 May

Principal Bankers

Charities Aid Foundation, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner

N Hedger, BFP CTA FCA, Chater Allan LLP, Quay Court, Colliers Lane, Stow-cum-Quy,
Cambridge CB25 9AU

I THE CHURCH, ITS PREDECESSORS AND ITS GOVERNMENT

Downing Place URC was formed on 31 May 2018, as a result of resolutions to unite passed on 18 March 2018 by the Church Meetings of Emmanuel and St Columba's United Reformed Churches, Cambridge, and its General Funds registered with the Charity Commission on 11 March 2019. The history of the predecessor churches is summarised in Parts I and II of the Trustees' Report for the year ended 31 December 2018.

The united church is governed by the still operative sections of the Scheme of Union of the United Reformed Church, namely the Basis of Union and the Structure of the URC. Subject to these denominational instruments, it is governed by a local Constitution approved by both predecessor church meetings. The call and induction of Ministers and the appointment and term of office of Elders are regulated by these documents. The Constitution was amended by resolution of the Church Meeting on 17 March 2019 to increase the permitted number of serving Elders, and in various minor respects on 21 March 2021, 17 July 2022 and 23 October 2022.

II THE GENERAL FUNDS CHARITY

1 Purpose

1.1 The object of the charity

Since the union of 31 May 2018, the General Funds Charity has been held on trust to advance the Christian faith for the benefit of the public in accordance with the Basis of Union of the United Reformed Church, as directed by the Church Meeting of Downing Place United Reformed Church.

1.2 Public benefit

The Trustees have at all times had regard to Charity Commission guidance on the public benefit requirement as it applies to charities for the advancement of religion. The charity funds enable the church to:

- provide regular acts of worship open to the public
- teach and promote the Christian faith among all ages and at all levels, regardless of background, sexuality, disability or nationality
- administer the Gospel sacraments
- offer activities for young people in connection with Christian worship and growth
- visit and befriend the elderly and unwell
- offer fellowship and pastoral support within and beyond the congregation, particularly to those in distress or poverty
- maintain and redevelop historic church buildings
- serve the community and provide resources for community groups and activities
- support initiatives for Christian education
- support the charitable work of the United Reformed Church within its structures at Synod and General Assembly level; and
- engage in ecumenical dialogue and activity in the interest of a wider understanding between believers.

2 Trusteeship & Administration

The Minister and serving Elders of Downing Place URC, Cambridge, provided they are legally qualified for charity trusteeship, are Trustees of the General Funds Charity by virtue of their office. Elders are elected by the members, to serve for four years at a time, with overlapping terms to provide continuity of oversight. There were 17 places on the eldership during 2022, but some were shared between two people, so the number of trustees was greater. Trustees held roughly monthly meetings through the year, normally lasting two and a half hours.

New Elders and Ministers receive an introductory briefing and are referred to literature issued by the Charity Commission in which their Trustee responsibilities are set out. Trustees renew their certification through the Disclosure & Barring Service at three-yearly intervals, and attend externally led safeguarding courses at intervals of not more than three years.

There are various committees and groups within the church, some of which have limited delegated financial authority agreed by the Trustees. A Church Treasurer, appointed by the Church Meeting on the Trustees' nomination, exercises day-to-day control of the charity assets in co-operation with the Finance-Committee. The Treasurer does not have to be an Elder or Trustee, but is entitled to attend their meetings to address any financial business. On Ian Strachan's retirement as a serving Elder in May 2023, William McVey accepted the office of Treasurer.

As well as reviewing individual members' needs on a regular basis, the Trustees have overseen the management of the church's buildings, funds, and activities; they have arranged training to support good practice; and they continue to explore how the church can use its new buildings and facilities to serve the local community. They are consulted on the church's annual risk assessment, and before the adoption of policies actually or potentially affecting the General Funds Charity such as those on employment and equal opportunities, safeguarding, health, safety and fire protection.

The church sends a representative to the Synod of the Eastern Province, of which Ministers serving locally are members *ex officio*. Some members of Downing Place Church also serve on the General Assembly of the URC.

3 Trustees' accounting responsibilities

The Trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity for that period.

In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable Accounting Standards, 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 charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

They are 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.

III OTHER RESOURCES SUPPORTING THE CHURCH

Besides the General Funds Charity, a number of other resources support the work of Downing Place URC. These include church buildings (incorporating halls and a caretaker's house), a manse for the church's minister, the rental or invested proceeds of sale of earlier such buildings and a regular donation from Lewis Gibson Limited. URC (Eastern Province) Trust is trustee of the church buildings, manses and invested sale proceeds.

Details of these resources were given in Part III of the Trustees' Report for the year ended 31 December 2018.

Although these resources do not, as capital assets, form part of the General Funds Charity, income from each of them is paid into the General Funds. The attached accounts therefore show hiring fees of the church buildings, dividends or interest from invested sale proceeds and from tenanted manses in Harebell Close, Cambridge and Mayfield Road, Girton, and the Lewis Gibson Limited donation. (The manse in Harebell Close returned to use for a church worker during 2023, at which point it ceased to produce income) Conversely the accounts show payments from the General Funds for repairs and maintenance of those church buildings and manses in current use, and of the tenanted properties so far as such costs fall on the landlord.

A house at 4 George Street, Cambridge, is the sole capital asset of a separate charity founded by the late Dr Helen Dick Megaw on 23 November 1978, whose object ('the general use and benefit of Downing Place United Reformed Church') is now stated in a Declaration of Trust dated 1 May 2019. United Reformed Church Trust is custodian trustee of Dr Megaw's Charity and the Minister and Elders are its *ex officio* managing trustees. The house is currently let and the net income has been accumulated to cover landlords' maintenance costs: during 2023 the managing trustees resolved to use the assets of Dr Megaw's Charity to provide housing for the church's current Minister and his wife following his retirement scheduled for the middle of 2025. This will entail sale of the current house, purchase of a new one and costs defrayed from the accumulated income.

IV THE CHURCH'S LIFE IN THE YEAR COVERED BY THE ACCOUNTS

Although decisions regarding the church's life are those of its councils (the Church Meeting and the Elders' Meeting) rather than for the charity trustees as such, a brief account is given here of how the church's general funds - along with the buildings whose use is directed by the Church Meeting - were used during this period to further their respective charitable objects.

The church comprises members of the URC associated in and around Cambridge for worship, witness and service. During 2023 five new members were admitted to our fellowship, replacing losses by death or relocation elsewhere.

We have met for regular public worship in the broad Reformed tradition of Christianity every Sunday morning, also for a short service in the middle of each week, and additionally on special occasions. There have been readings from Scripture and a sermon or talk seeking to expound the Word of God at every service. The sacrament of Holy Communion has been celebrated on the first Sunday morning of each month and at a number of midweek services. In addition Open Table Cambridge, a community offering a special welcome at the Lord's Table to people who identify as LGBTQI+ and their allies, has celebrated Communion in the church building regularly once a month. One baptism has also taken place. Amongst other special services, the church has marked the first Sunday of LGBT History Month in February, the fifth anniversary in June of its own formation by the union of two earlier Cambridge URCS, and

Christmas services for those living with dementia and for people who experience difficulty at the 'festive season'.

The live streaming of Sunday morning and some other services has enabled the participation of members unable to attend church, and gained a significant additional 'following' on the church's You Tube platform. It has drawbacks, such as requiring greater caution in selecting potentially copyright material and in planning young people's activity, but on balance its benefits are considered to outweigh these; though in future recorded services will be available for public viewing for three months, rather than indefinitely. Recording and live streaming would not be possible without the help of several dedicated and skilled volunteers. Communication skills on the part of both church staff and members are also put to use in maintaining a church website giving access to information about our work and convictions behind it, the magazine *Place Matters* and forthcoming events.

These acts of worship have been led by our settled Minister, the Reverend Nigel Uden, as well as by a number of other church members and visiting preachers. They have been facilitated by Elders and members taking important roles in preparation, leading prayer and making other contributions to the liturgy. The Minister's expenses are paid from the general funds, as are expenses and honoraria for occasional preachers and the salaries of the two Directors of Music who make an invaluable contribution to worship.

Fellowship and hospitality are important extensions to our worship, allowing newcomers and visitors to know the church as a community, deepening members' sense of belonging and meeting needs for acceptance, conversation and simple warmth. This has taken a number of forms, including a gathering over coffee after every Sunday service, a monthly Open Table social event, the 'Gibson's Lunch' (a full cooked meal provided on one Thursday in most months at a modest charge to all who wish), a lunch for newcomers to the church, and the 'Hospitality Hub' (an offer of free tea, coffee and conversation, made possible by volunteers from our membership for four hours each Wednesday and Thursday). We seek to ensure that all who come to the church and enjoy this hospitality are aware of the Christian motivation which lies behind it.

The church has sought to serve the local and global community by providing space in its building for a number of other charitable and benevolent activities and groups, as well as by the giving of its members either directly, or through the General Funds Charity. It has responded fully and cheerfully to the request to support the work of the wider United Reformed denomination through its Ministry & Mission Fund. It has provided the St Columba Foundation with space to operate its Group Therapy Centre, Cambridge for Ukraine in the support it gives to those currently exiled as a consequence of the Russian invasion, the NightLite operation complementing Cambridge Street Pastors' work in support of casualties of the city's nocturnal economy, and groups such as Alcoholics Anonymous who benefit from use of a meeting room at reduced rates.

A monthly 'good cause' approved by members (sometimes local, and sometimes international) is supported by occasional retiring collections at worship, and part of the grant made to the General Funds Charity by Lewis Gibson Ltd. is diverted to these causes or to meet other areas of need. A weekly free concert hosting musicians of a very high standard enables a retiring collection to supplement donations to the monthly cause, and audiences have shown remarkable generosity. During the year special appeals were made in relation to the earthquake in Turkey and Syria, and to casualties of military activity in the Gaza strip. An event was held drawing attention to issues created for many by the rising cost of living and ways in which this can be addressed.

The local church has continued to support the work of Alex Clare-Young, the Pioneer Minister working in association with Downing Place URC. Alex's mission has extended to local night-time bar and club venues, the staff of our neighbouring department store, and a new expression of church known as the Trumpington Forest Gathering. Under the umbrella title 'Solidarity Hub', an attempt has been made to foster community amongst the neurodivergent, LGBTQ+ individuals, and other groups who have found church unwelcoming or simply unappealing. As well as payment from church general funds toward the expenses of this ministry, one of the manse's whose use is directed by the Church Meeting has been provided, as a family home for the Pioneer Minister and wife.

The church's ability to use the building on Downing Place in support of its activity has been of inestimable value, though costs of cleaning and maintenance have been substantial. Such costs have been partly due to the complexity of the technical equipment installed during the building's refurbishment, and can only be defrayed from the General Funds Charity. They are partly set off by the hiring out of space to external users at commercial fees, which are payable into the Charity.

The church has employed four members of staff during 2023, in addition to musicians, in support of its activities and in managing and caring for the building, salaries being paid from the general funds. Staff are accountable to the Elders' Meeting, but one Elder has taken more specific responsibility for staffing matters. During the year three people have successively assumed this role, and a review of the church's staffing structure has been commissioned for completion in 2024. The salaried staff have been greatly assisted over the past year by the work of Jona Schmidt, our volunteer through the Time for God scheme.

Membership of the Elders' Meeting (and therefore of the charity trustee body) changed in May 2023, when a number of Elders stood down from active service and replacements were inducted. At that date new incumbents took over the offices of Church Secretary, Clerk to the Elders' Meeting and Treasurer. Pastoral responsibility for groups of church members, which each Elder takes in conjunction with the Minister and with one or two Pastoral Visitors, was reallocated accordingly. Besides such regular monthly meetings, they attended an Awayday in November for activities and discussion on the theme of Discipleship.

A new Safeguarding Officer for the local church was also appointed, who has since facilitated a number of safeguarding training opportunities. All serving Elders have undergone this training at Intermediate level, as have other church volunteers whose duties require it. Foundation level training has also been made available. Safeguarding provisions are incorporated in the hiring agreements made with the building's external users. As a precaution against entrants who abuse the church's hospitality and pose threats to staff or other users of the building, the church has equipped volunteers with remote alarms, issued written guidance to door stewards and enabled reception staff to control entry.

Aspects of the church's life have also been supported by the work of seven Groups or Committees comprising Elders and other church members, with remits and a core membership determined (and reviewed during 2023) by councils of the church. Their areas of responsibility are Finance; Property Management; Evangelism & Service; Worship, Discipleship & Spirituality; World Church & Public Issues; Pastoral Care; and Sustainability.

The Minister, Nigel Uden, enjoyed three months of Sabbatical leave between Christmas 2022 and Easter 2023, spent partly on retreat in Wales and partly travelling in Germany with activities related to his forthcoming retirement. During that time the serving Elders continued

their collective responsibility for the church's life, worship was led by visiting or occasional preachers, and additional pastoral support was provided by the Reverend Deborah McVey. The Minister has announced his intention to retire at the end of July 2025, which will be followed by a period of ministerial vacancy. Preparation for this period is required in a number of ways, most of which will be covered in the report accompanying the 2024 accounts.

V FINANCIAL REVIEW

The accounts for the year ended 31 December 2023, consisting of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, are set out on pages X to X.

1 Basis of preparation

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice in accordance with Financial Reporting Standards applicable in the UK.

2 Statement of Financial Activities

Total income for the 12 months ended 31 December 2023 is £449,890 (2022 - £675,613).

Income from general offerings is £113,169 at a similar level to 2022, as is tax reclaimed under gift aid, at £25,002. Income from other donations and legacies fell to £10,668 from £50,372 in the previous year.

Rental income from halls is also steady at £62,220 whilst rental income from residential properties at £48,188 is showing a reduction of £14,165 due to own use by the Pioneer Minister (2022 - £62,353).

The distribution received from Lewis Gibson Limited, from the rental of the York Street Medical Practice, is £104,000 (2022 - £109,900). Income from investments and interest receivable have fallen to £48,554 (2022 - £51,688) due to lower interest rates.

The most significant reason for the lower income in the current year is explained by the one-off development income item in 2022 arising due to the net funds available from the sale of the Trumpington Street premises.

Total expenditure for the 12 months ended 31 December 2023 is £587,864 (2022 - £521,425).

The costs of church activities have increased from £299,482 in 2022 to £345,036 in 2023. This is due to inflationary pressures and ongoing increases in property costs.

Our contribution to the URC Ministry and Mission Fund remained unchanged at £142,620.

Expenditure from Designated and Restricted Funds showed an increase from the prior year due to special collections, and staff and property costs. The most significant items being donations from the York Street Fund to good causes, Pioneer ministry costs and staff costs associated with Evangelism and Service activities.

At 31 December 2023 investments were revalued at a £80,101 unrealised gain for the year compared to the £83,680 unrealised loss in the previous year.

Overall the net reduction in funds for the year is £57,874 (2022 - net increase £70,508). After taking account of the unrealised gains and losses and the one-off development income item in 2022, the underlying reduction in funds in 2023 is £137,974 compared to a

reduction in the previous year of £32,138. The deterioration is explained by lower legacy income and donations for the musical life of the church and higher expenditure in staffing, property and pioneer ministry.

3 Balance Sheet

The Downing Place church and halls, and the manse buildings, are held in trust by the URC (Eastern Province) Trust and are not therefore tangible fixed assets of the church. The tangible fixed assets represent the furniture and fittings, audio visual equipment and the organ at a combined cost of £338,157 which have been written down to £210,570 at a rate of £51,889 per annum.

Investments are detailed in the notes and consist of COIF Charities Investment Fund and M&G Charifund Accumulation units. There have been no changes to holdings during the year and their valuation at 31 December 2023 is £981,868.

Debtors of £36,158 consist of amounts due from Lewis Gibson Limited, gift aid and hall rents receivables.

After deducting sundry creditors, accruals and deferred income, net assets at 31 December 2023 are £1,539,689, represented by Unrestricted Funds of £265,775, Designated Funds of £806,838 and Restricted Funds of £467,076.

4 Statement of Cash Flows

The Statement of Cash Flows shows a net outflow of cash for the period under review of £99,533. Total cash at bank and in hand at 31 December 2023 is £336,431.

VI RESERVES

The income of Downing Place URC, Cambridge (General Funds) Charity is dependent on the continuing generosity of members, on income from the rental of the halls and properties, on investment income and on the distributions received from Lewis Gibson Limited. The balance of net current assets at the year end is £347,251. The level of expenditure on charitable activities from unrestricted funds at £473,962 is significantly in excess of the available level of net current assets, which has prompted transfers to designated and restricted funds and a review of activities and priorities for the future.

The trustees consider the going concern basis is appropriate at the current time in view of the significant level of reserves.

Signed on behalf of the Trustees:



Rev'd. Nigel P. Uden
(Minister and Chair of Trustees)

8 May 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE (GENERAL FUNDS) CHARITY

I report on the accounts of Downing Place United Reformed Church, Cambridge (General Funds) Charity for the year ended 31 December 2023, which are set out on pages 11 to 20.

P 9

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').

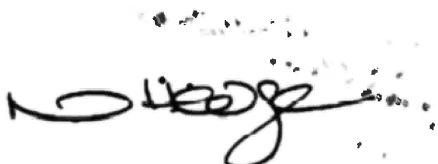
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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.



N Hedger BFP, CTA, FCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

Date: 19 June 2024

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income						
Donations and legacies	2(a)	141,362	7,176	25,582	174,120	204,242
Charitable activities	2(b)	99,331	5,584	18,300	123,216	128,321
Other income and donations	2(c)	78,000	26,000	-	104,000	109,900
Income from investments	2(d)	43,629	4,925	-	48,554	46,824
Development income	2(e)	-	-	-	-	186,326
Total income		362,323	43,685	43,882	449,890	675,613
Expenditure						
Charitable activities:						
URC Ministry and Mission Fund	3(a)	142,620	-	-	142,620	142,620
Ministerial costs	3(b)	35,115	18,073	-	53,188	44,779
Costs of Church activities	3(c)	294,907	44,474	5,655	345,036	299,482
Designated funds and restricted donations passed on	3(d)	-	23,016	22,684	45,700	33,224
Governance costs	3(e)	1,320	-	-	1,320	1,320
Total expenditure		473,962	85,563	28,339	587,864	521,425
Net income/(deficit) before investment gains / losses		(111,639)	(41,878)	15,543	(137,974)	154,188
Net gains on investments						
Unrealised (loss)/ gains on investment assets	5	-	80,101	-	80,101	(83,680)
Net income for the year before transfers		(111,639)	38,223	15,543	(57,874)	70,508
Transfers between funds		100,633	(12,525)	(88,108)	-	-
Net Movement in Funds		(11,006)	25,698	(72,565)	(57,874)	70,508
Fund Balances b/fwd at 1 January 2023		276,781	781,140	539,641	1,597,562	1,527,054
Fund Balances c/fwd at 31 December 2023		265,775	806,838	467,076	1,539,689	1,597,562

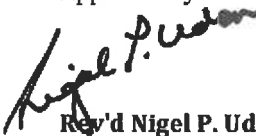
Income and expenditure is derived solely from continuing operations.

The notes on pages 14 - 20 form part of these financial statements.

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	4		210,570		262,460
Investments	5		981,868		901,767
CURRENT ASSETS					
Debtors	6	36,158		41,304	
Cash at Bank and In Hand		<u>336,431</u>		<u>435,964</u>	
		372,589		477,268	
CURRENT LIABILITIES					
Creditors Due Within One Year	7		<u>25,338</u>		<u>43,934</u>
NET CURRENT ASSETS					
			347,251		433,335
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,539,689</u>		<u>1,597,562</u>
Creditors Due After One Year			-		-
NET ASSETS					
			<u>1,539,689</u>		<u>1,597,562</u>
FUNDS					
Unrestricted Funds			265,775		276,781
Designated Funds	8		806,838		781,140
Restricted Funds	9		467,076		539,641
			<u>1,539,689</u>		<u>1,597,562</u>

Approved by Elders' Meeting held on 8th May 2024 signed on its behalf by


 Rev'd Nigel P. Uden
 Minister and Chair of the meeting



Colin Christy
 Trustee and Convenor of the Finance Committee

**STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2023**

	Note (below)	2023 £	2022 £
Cash flow from operating activities:			
Net cash (absorbed by) / provided by operating activities	A	(148,088)	(125,128)
Purchase of fixed assets		-	(10,684)
Dividends and interest		<u>48,554</u>	<u>46,824</u>
Change in cash and cash equivalents in the reporting period		(99,533)	(88,988)
Cash and cash equivalents at the beginning of the reporting period	B	<u>435,964</u>	<u>524,953</u>
Cash and cash equivalents at the end of the reporting period	B	<u>336,431</u>	<u>435,964</u>

Notes to the statement of cash flow

A) Reconciliation of net income to net cashflow from operating activities

Net (expenditure)/income for the reporting period as per the statement of financial activities	(57,874)	70,507
Depreciation	51,890	50,821
Unrealised (gains)/losses on investments	(80,101)	83,680
Dividends and interest	(48,554)	(46,824)
(Increase)/decrease in debtors	5,147	(11,996)
(Decrease)/increase in creditors	<u>(18,596)</u>	<u>(271,316)</u>
Net cash provided by operating activities	<u>(148,088)</u>	<u>(125,128)</u>

B) Analysis of cash and cash equivalents

Cash at bank and in hand	<u>336,431</u>	<u>435,964</u>
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DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 ACCOUNTING POLICIES

1a Basis of preparation

Downing Place United Reformed Church, Cambridge, (General Funds) Charity ('the charity'), is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011. The Financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. Significant accounting policies applied are set out below. These policies have been applied consistently to all years unless otherwise stated.

1b Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected income to be at sufficient levels to ensure that the charity can meet its financial obligations for the next 18 months.

1c Tangible Fixed Assets

Freehold Property: The church building is the asset of a separate charitable trust, as are the manses which serve or have served the Church. They are in the trusteeship of the United Reformed Church (Eastern Province) Trust and are therefore not included in these accounts as fixed assets. However, the General Funds Charity receives income from hirings or lettings of these properties, and in return bears the cost of expenditure on them (which is written off in the year it is incurred).

Depreciation of tangible fixed assets:

Depreciation is provided on all fixed assets on a straight line basis calculated to write off the cost over their expected useful lives, as follows:

Fixtures and fittings (including the Organ)	10 years straight line
Audio Visual and IT Equipment	5 years straight line

1d Investments

Investments are included at their fair value, which is normally their market value on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities. The Trustees have decided to retain short term funds in cash reserves which are risk free, provide for seasonal fluctuations in operating cashflows and cover at least six months' expenditure, and to hold medium to longer term investments in charitable investment funds and unit trusts, in accordance with the charity's investment guidelines.

1e Income

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received. Legacies are accounted for when their receipt is certain and can be properly quantified. All other income is generally recognised when it is receivable.

1f Expenditure

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates. Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. It is allocated to the particular activity to which it relates. Governance costs represent direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements. The majority of the management and activity of the Church is carried out by volunteers. This intangible cost is not included in the financial statements, as this voluntary contribution to the life of the Church cannot be reasonably calculated.

1g Taxation

Downing Place United Reformed Church, Cambridge (General Funds) Charity is a registered charity and as such is not liable to taxation.

1h Consolidated financial statements

The church is exempt from the requirement to prepare consolidated financial statements by virtue of Section 24 of Charities SORP FRS 102 (2019). Accordingly these financial statements present information about the charity as a single entity and do not consolidate information in respect of Lewis Gibson Limited.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
(a) Donations and legacies:					
Offerings	113,169	-	-	113,169	113,407
Tax reclaimed under gift aid	25,002	-	-	25,002	24,820
Special offerings and donations received	-	-	22,684	22,684	10,780
Other donations and legacies	3,191	4,579	2,898	10,668	50,372
Grants	-	2,597	-	2,597	-
	<u>141,362</u>	<u>7,176</u>	<u>25,582</u>	<u>174,120</u>	<u>199,378</u>
(b) Charitable activities:					
Rental income from hall lettings	62,220	-	-	62,220	61,850
Rental income from residential properties	29,888	-	18,300	48,188	62,353
Fund raising events and other income	7,223	5,584	-	12,808	4,118
	<u>99,331</u>	<u>5,584</u>	<u>18,300</u>	<u>123,216</u>	<u>128,321</u>
(c) Other income and donations:					
Donations from Lewis Gibson Limited	78,000	26,000	-	104,000	109,900
	<u>78,000</u>	<u>26,000</u>	<u>-</u>	<u>104,000</u>	<u>109,900</u>
(d) Income from Investments:					
Bank interest & dividends	43,629	4,925	-	48,554	51,688
	<u>43,629</u>	<u>4,925</u>	<u>-</u>	<u>48,554</u>	<u>51,688</u>
(e) Development income					
Proceeds from sale of property available for mission	-	-	-	-	186,326
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>186,326</u>
Total income	<u>362,323</u>	<u>43,685</u>	<u>43,882</u>	<u>449,890</u>	<u>675,613</u>

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
(a) URC Ministry & Mission Fund					
URC Ministry and Mission Fund	142,620	-	-	142,620	142,620
	<u>142,620</u>	<u>-</u>	<u>-</u>	<u>142,620</u>	<u>142,620</u>

The Church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church.

(b) Ministerial Costs

Ministers' expenses	8,231	-	-	8,231	10,442
Pioneer Ministry	-	15,222	-	15,222	10,526
Worship resources	1,731	-	-	1,731	979
Visiting ministers	1,014	-	-	1,014	1,262
Musical life of the Church	24,139	2,851	-	26,990	21,570
	<u>35,115</u>	<u>18,073</u>	<u>-</u>	<u>53,188</u>	<u>44,779</u>

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
(c) Costs of Church Activities					
Premises running costs:					
Rates and utilities	37,865	2,357	-	40,222	28,235
Insurance	10,228	217	482	10,927	10,220
Repairs and maintenance	62,109	9,557	3,546	75,212	67,584
Caretaker and cleaning	34,800	-	-	34,800	22,351
IT and AV	3,129	-	-	3,129	6,152
Depreciation	51,890	-	-	51,890	50,821
	<u>200,021</u>	<u>12,131</u>	<u>4,028</u>	<u>216,180</u>	<u>185,363</u>
Administration costs:					
Office costs	22,781	1,414	-	24,195	23,937
Staff costs	71,614	18,439	-	90,053	81,780
Bank charges and interest	270	60	-	330	322
Bad Debts	221	-	-	221	-
	<u>94,886</u>	<u>19,913</u>	<u>-</u>	<u>114,799</u>	<u>106,039</u>
Mission Outreach:					
Donations	-	-	-	-	-
Hub Hospitality & other activities	-	4,116	1,627	5,743	7,486
Gibson Lunch	-	1,014	-	1,014	594
Time for God	-	3,300	-	3,300	-
Sabbatical Costs	-	4,000	-	4,000	-
	<u>-</u>	<u>12,430</u>	<u>1,627</u>	<u>14,057</u>	<u>8,080</u>
Total costs of Church Activities	<u>294,907</u>	<u>44,474</u>	<u>5,655</u>	<u>345,036</u>	<u>299,482</u>
(d) Designated funds and restricted donations passed on					
Commitment for Life	-	-	10,239	10,239	10,800
Designated Funds	-	23,016	-	23,016	22,424
Special Collections	-	-	12,445	12,445	-
	<u>-</u>	<u>23,016</u>	<u>22,684</u>	<u>45,700</u>	<u>33,224</u>
(e) Governance Costs					
Independent Examiner	1,320	-	-	1,320	1,320
	<u>1,320</u>	<u>-</u>	<u>-</u>	<u>1,320</u>	<u>1,320</u>
Total Expenditure	<u>473,962</u>	<u>85,563</u>	<u>28,339</u>	<u>587,864</u>	<u>521,426</u>

(f) STAFF COSTS

Expenditure includes total staff costs of £124,639 (2022 - £101,708) as below. The average number of staff in the year was 5 (2022 - 5).

	2023 £	2022 £
Gross salaries and wages	113,005	93,068
Social security costs	4,335	2,633
Pension costs	7,299	6,007
	<u>124,639</u>	<u>101,708</u>

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment	Total
	£	£
Cost at 1 January 2023	338,157	338,157
Additions	-	-
Disposals	-	-
Cost at 31 December 2023	<u>338,157</u>	<u>338,157</u>
Depreciation at 1 January 2023	75,697	75,697
Depreciation charge for year	51,890	51,890
Elimination on disposals	-	-
Depreciation at 31 December 2023	<u>127,587</u>	<u>127,587</u>
Net book value at 31 December 2023	<u>210,570</u>	<u>210,570</u>
Net book value at 1 January 2023	<u>262,460</u>	<u>262,460</u>

The church and manse buildings are held in trust by the URC (Eastern Province) Trust and are not tangible fixed assets of the Charity. For insurance purposes the church buildings and halls are insured by the charity for £9,898,657 and the manses for £2,000,000. The church contents are insured by the charity for £245,434.

5 INVESTMENTS

	2023	2022
	£	£
Market value at 1 January 2023	901,767	985,447
Additions	-	-
Net unrealised(loss)/gains	80,101	(83,680)
Market value at 31 December 2023	<u>981,868</u>	<u>901,767</u>
Made up as follows:		
COIF Charities Investment Fund - John Hall Fund	170,504	155,255
M&G Charifund Accumulation Units	244,173	235,622
COIF Charities Investment Fund - Income Units	359,976	327,782
COIF Charities Investment Fund - Accumulation Units	207,213	183,107
Shares in Lewis Gibson Limited	2	2
	<u>981,868</u>	<u>901,767</u>

All investment income is allocated to unrestricted funds. All investment gains and losses are allocated to Designated Funds. The investment in shares in Lewis Gibson Limited represents an interest of 66.67% in that company. The principal activity of Lewis Gibson Limited is the letting of Lewis Gibson House as a doctor's surgery. Any surplus on this activity is granted to the charity. For the year ended 31 December 2023 Lewis Gibson Limited had turnover of £191,178, generated a surplus on ordinary activities after taxation of £104,369, and made a gift aid grant of £104,000 to Downing Place URC. At 31 December 2023 Lewis Gibson Limited had a net deficit on share capital and reserves of £180,240. The Directors of Lewis Gibson Limited have indicated their intention to make a comparable grant in future years not directly to the DPURC,C(GF)C, but to the separate Downing Place United Reformed Mission Charity, which was founded in 1907 and regulated by a new Charity Commission Scheme on 13 October 2023. 67% of the income of the Mission Charity is applicable for purposes of Christian mission determined by the Church Meeting of DPURC, and it is anticipated that this proportion of the grant will still pass into the DPURC,C(GF)C. 33% of the income of the Mission Charity is applicable for purposes of the URC's Christian mission determined by the Synod of the URC's Eastern Province. It is anticipated that this will be used to cover pioneer ministry costs defrayed from the DPURC,C(GF)C until 2027.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6 DEBTORS

	2023	2022
	£	£
Debtors	7,158	21,404
Other Debtors	-	-
Prepayments and Accrued Income	-	-
Lewis Gibson Limited	29,000	19,900
	<u>36,158</u>	<u>41,304</u>

7 CREDITORS: amounts falling due within one year.

	2023	2022
	£	£
Creditors	12,955	8,119
Accruals	12,383	35,815
	<u>25,338</u>	<u>43,934</u>

8 DESIGNATED FUNDS

	Balance Bfwd	Income	Expenditure	Transfers	Balance Cfwd
	£	£	£	£	£
York Street Fund	30,553	26,000	(23,016)	-	33,537
Gibson's	1,740	1,041	(1,014)	-	1,767
Musical Life	18,346	5,176	(2,851)	-	20,671
Evangelism and Service	555,669	71,395	(55,322)	(1,531)	570,211
John Hall Fund	174,832	20,174	(3,360)	(10,994)	180,652
	<u>781,140</u>	<u>123,786</u>	<u>(85,563)</u>	<u>(12,525)</u>	<u>806,838</u>

The above Funds have been designated for the following purposes:

York Street Fund - to receive the grant from Lewis Gibson Limited, and to distribute to good causes at home and overseas.

Gibson's - to receive income from the monthly lunch club and to contribute to a Christmas lunch and new kitchen equipment.

Musical Life - to assist in the role of music in the worship, life and outreach of the Church.

Evangelism and Service - to support the outreach programme of the Church.

John Hall Fund - This fund was set up with the money received in excess of the Church rebuilding costs in 1993 and donations from members and friends in memory of John Hall. The funds are for the support of mission and musical activities at home and abroad, (with a focus on supporting young people). 50% of the costs of our church musicians were transferred to the John Hall Fund at the year end, plus an adjustment of £96 to correct an error made in a previous year.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9 RESTRICTED FUNDS

The church accounts include nine Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of Church Meeting for any other purpose, and represent:

	Balance Bfwd	Income	Expenditure	Transfers	Balance Cfwd
	£	£	£	£	£
Ministry & Mission Fund	6,200	-	-	-	6,200
Benevolent Fund	3,363	-	-	-	3,363
4 George Street Fund	52,988	18,300	(4,028)	-	67,260
Commitment for Life	-	10,239	(10,239)	-	-
Castle End Mission Fund	186,672	-	-	(35,655)	151,017
Earmarked Funds & Giving for Others Fund	1,920	-	-	-	1,920
Development Mission Fund	288,498	2,898	(1,627)	(52,453)	237,316
Special Donations Fund	-	12,445	(12,445)	-	-
	<u>539,641</u>	<u>43,882</u>	<u>(28,339)</u>	<u>(88,108)</u>	<u>467,076</u>

The above Funds have been restricted for the following purposes:

Ministry & Mission Fund - to support specific programme costs relating to Ministry and Mission.

Benevolent Fund - to be applied in cases of immediate need, at the Ministers' discretion.

4 George Street Fund - the net proceeds from the rental of the George Street property, to be used for the Church, as determined by the Elders (as Trustees of the Megaw Trust)

Commitment for Life - to support the national URC world development programme.

Castle End Mission Fund - for the holding of educational and other classes and meetings of a religious and philanthropic character. 25% of the Ministry and Mission expense was transferred to the Castle End Mission Fund in 2023.

Evangelism and Service - Fundraising - amounts raised through fundraising to equip the redeveloped Church for ministry and to fund ongoing evangelism and service work.

Earmarked Funds & Giving for Others Fund - for supporting charitable causes through monthly appeals and donations.

Development Mission Fund - to support ongoing mission activities, in particular, to enable ongoing maintenance and improvements to the Church's buildings and fixed assets. The expense of repairs and maintenance and 25% of cleaning costs were transferred to the Development Mission Fund at the year end

Special Donations Fund - to receive donations towards the monthly Special Cause and other good causes in line with the Church's mission.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Restricted funds	Combined Total
	£	£	£	£
Tangible Fixed Assets	-	210,570	-	210,570
Investments	-	514,792	467,076	981,868
Net Current Assets	<u>265,775</u>	<u>81,476</u>	-	<u>347,251</u>
Fund Balance	<u>265,775</u>	<u>806,838</u>	<u>467,076</u>	<u>1,539,689</u>

11 RELATED PARTIES

Lewis Gibson Limited is a related party of the Church, by virtue of the beneficial holding of 66.67% in that company. Transactions between the Church and Lewis Gibson Limited are disclosed in note 5 to the accounts.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Income					
Donations and legacies	2(a)	135,378	34,242	29,758	199,378
Charitable activities	2(b)	109,035	753	18,533	128,321
Other income and donations	2(c)	82,425	27,475	-	109,900
Income from investments	2(d)	51,688	-	-	51,688
Development Income	2(e)	-	-	186,326	186,326
Total income		378,527	62,469	234,617	675,613
Expenditure					
Charitable activities:					
URC Ministry and Mission Fund	3(a)	142,620	-	-	142,620
Ministerial costs	3(b)	31,879	12,900	-	44,779
Costs of Church activities	3(c)	287,671	8,690	3,121	299,482
Designated funds and restricted donations passed on					
	3(d)	-	22,424	10,800	33,224
Governance costs	3(e)	1,320	-	-	1,320
Total expenditure		463,491	44,014	13,921	521,425
Net income/(deficit) before investment gains / losses		(84,964)	18,455	220,696	154,187
Net gains on investments					
Unrealised gains on investment assets		-	(83,680)	-	(83,680)
Net income for the year before transfers		(84,964)	(65,225)	220,696	70,507
Transfers between funds		10,000	(10,000)	-	-
Net Movement in Funds		(74,964)	(75,225)	220,696	70,507

Downing Place United Reformed Church, Cambridge, General Funds Charity

England & Wales - Charity number 1131462

Accounts

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY
FOR THE YEAR ENDED 31 DECEMBER 2022

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Statement of Cash Flows	11
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**DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE
(GENERAL FUNDS) CHARITY**

Registered as a charity under number 1131462

Trustees' Report for the Year Ending 31st December 2022

Structure of the Report:

List of Trustees and Administrative Information

I THE CHURCH, ITS PREDECESSORS AND ITS GOVERNMENT

II THE GENERAL FUNDS CHARITY

1 Purpose

1.1 The object of the charity

1.2 Public benefit

2 Trusteeship and administration

3 Trustees' accounting responsibilities

III OTHER RESOURCES SUPPORTING THE CHURCH

IV THE CHURCH'S LIFE IN THE YEAR COVERED BY THE ACCOUNTS

V FINANCIAL REVIEW

1 Basis of preparation

2 Statement of Financial Activities

3 Balance Sheet

4 Statement of Cash Flows

VI RESERVES AND GOING CONCERN

List of Trustees and administrative information

Trustees serving during the calendar year 2022

	<i>Service as</i>	
	<i>Trustee</i>	
Elizabeth Mary Barrow	full year	
Stephanie <u>Jane</u> Bower	full year	
Colin William Christy	full year	
Helen Christy	full year	
Elizabeth Cornelia de Bruin-Lara	full year	
Jennifer Russell Jacobsberg	full year	
Philippa Millington Jones	full year	
Carys Eleri Lee	full year	
Simone Maghenzani	full year	
Sheila Margaret Porrer	full year	
Alan James Robertson Rickard	full year	
Melanie Julia Selina Rose	full year	
Hazel Joy Sanderson	full year	
William <u>Owen</u> Saxton	full year	Clerk to the Elders' Meeting
Hannah Clare Stephenson	full year	
Ian Chilles Strachan	full year	Treasurer
David Wilfred Tatem	full year	
Daphne Anne Thomas	full year	
Margaret Mary Thompson	full year	Church Secretary
Stephen Thornton	full year	
Nigel Philip Uden	full year	Minister and Chair

Principal Address

Downing Place URC, 4 Downing Place, Cambridge, CB2 3EL

Principal Bankers

Charities Aid Foundation, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner

N Hedger, BFP CTA FCA Chater Allan LLP, 7 Quay Court, Colliers Lane, Stow-cum-Quy, Cambridgeshire, CB25 9AU

I THE CHURCH, ITS PREDECESSORS AND ITS GOVERNMENT

Downing Place URC was formed on 31 May 2018, as a result of resolutions to unite passed on 18 March 2018 by the Church Meetings of Emmanuel and St Columba's United Reformed Churches, Cambridge, and its General Funds registered with the Charity Commission on 11 March 2019. The history of the predecessor churches is summarised in Parts I and II of the Trustees' Report for the year ended 31 December 2018.

The united church is governed by the still operative sections of the Scheme of Union of the United Reformed Church, namely the Basis of Union and the Structure of the URC. Subject to these denominational instruments, it is governed by a local Constitution approved by both predecessor church meetings. The call and induction of Ministers and the appointment and term of office of Elders are regulated by these documents. The Constitution was amended by resolution of the Church Meeting on 17 March 2019 to increase the permitted number of serving Elders, and in various minor respects on 21 March 2021, 17 July 2022 and 23 October 2022.

II THE GENERAL FUNDS CHARITY

1 Purpose

1.1 The object of the charity

Since the union of 31 May 2018, the General Funds Charity has been held on trust to advance the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church, as directed by the Church Meeting of Downing Place United Reformed Church.

1.2 Public benefit

The Trustees have at all times had regard to Charity Commission guidance on the public benefit requirement as it applies to charities for the advancement of religion. The charity funds enable the churches to:

- provide regular acts of worship open to the public
- teach and promote the Christian faith among all ages and at all levels, regardless of background, sexuality, disability or nationality
- administer the Gospel sacraments
- offer activities for young people in connection with Christian worship and growth
- visit and befriend the elderly and unwell
- offer fellowship and pastoral support within and beyond the congregation, particularly to those in distress or poverty
- maintain and redevelop historic church buildings
- serve the community and provide resources for community groups and activities
- support initiatives for Christian education
- support the charitable work of the United Reformed Church within its structures at Synod and General Assembly level; and
- engage in ecumenical dialogue and activity in the interest of a wider understanding between believers.

2 Trusteeship & Administration

The Minister and serving Elders of Downing Place URC, Cambridge, provided they are legally qualified for charity trusteeship, are Trustees of the General Funds Charity by virtue of their office. Elders are elected by the members, to serve for four years at a time, with overlapping terms to provide continuity of oversight. There were 17 places on the eldership during 2022, but some were shared between two people, so the number of trustees was greater. Trustees held roughly monthly meetings through the year, normally lasting two and a half hours.

New Elders and Ministers receive an introductory briefing and are referred to literature issued by the Charity Commission in which their Trustee responsibilities are set out. Trustees renew their certification through the Disclosure & Barring Service at three-yearly intervals, and an externally led safeguarding course was attended by 17 people.

There are various committees and groups within the church, some of which have limited delegated financial authority agreed by the Trustees. A Church Treasurer, appointed by the Church Meeting on the Trustees' nomination, exercises day-to-day control of the charity assets in co-operation with the Finance Committee.

As well as reviewing individual members' needs on a regular basis, the Trustees have overseen the management of the church's buildings, funds, and activities; they have adapted our structures, and arranged training to support good practice; and they continue to explore how the church can use its new buildings and facilities to serve the local community. They are consulted on the church's annual risk assessment, and before the adoption of policies actually or potentially affecting the General Funds Charity such as those on employment and equal opportunities, safeguarding, health, safety and fire protection.

We send representatives to the Eastern Synod and the General Assembly of the URC.

3 Trustees' accounting responsibilities

The Trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity for that period.

In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable Accounting Standards, 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 charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

They are 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.

III OTHER RESOURCES SUPPORTING THE CHURCH

Besides the General Funds Charity, a number of other resources support the work of Downing Place URC. These include church buildings (incorporating halls and a caretaker's flat), a manse for the church's minister, the rental or invested proceeds of sale of earlier such buildings, a regular donation from Lewis Gibson Limited and the income from a house in George Street, Cambridge.

Details of these resources (with the exception of the George Street house) were given in Part III of the Trustees' Report for the year ended 31 December 2018. The house at 4 George Street is the sole capital asset of a charity founded by the late Dr Helen Dick Megaw on 23 November 1978, whose object ('the general use and benefit of Downing Place United Reformed Church') is now stated in a Declaration of Trust dated 1 May 2019.

URC (Eastern Province) Trust is trustee of the church buildings, manses and invested sale proceeds. United Reformed Church Trust is custodian trustee of Dr Megaw's Charity and the Ministers and Elders are its *ex officio* managing trustees.

Although these resources do not, as capital assets, form part of the General Funds Charity, income from each of them is paid into the General Funds. The attached accounts therefore show hiring fees of the church buildings, dividends or interest from invested sale proceeds, the rent from 4 George Street and from currently tenanted manses in Harebell Close, Cambridge and Mayfield Road, Girton, and the Lewis Gibson Limited donation. Conversely the accounts show payments from the General Funds for repairs and maintenance of those church buildings and manses in current use, and of the tenanted properties so far as such costs fall on the landlord.

IV THE CHURCH'S LIFE IN THE YEAR COVERED BY THE ACCOUNTS

Although decisions regarding the church's life are those of its councils (the Church Meeting and the Elders' Meeting) rather than for the charity trustees as such, a brief account is given here of how the church's general funds were used during this period to further our charitable objects.

Throughout the year, the charity has supported the life and activities of Downing Place URC in the centre of the City of Cambridge, as an open and inclusive church reflecting God's radical love, offering an intelligent and non-judgemental environment for exploring faith, and seeking to live out this faith in a commitment to proclaiming good news, transforming unjust structures in the world, and safeguarding God's creation. Our worship is marked by a sense of reverence and of joy, drawing on the riches of the Reformed tradition of liturgy and preaching, and supported by a high standard of music, both instrumental and vocal.

We have continued to promote our three aims of inclusivity, well-being, and sustainability.

It is gratifying to report that the carbon foot-print of the site has been markedly reduced as a result of the alterations to the 1891 building. Worship in the new sanctuary became firmly re-established in 2022, as more people attended in person. For those confined to home, orders of service were sent by post, or a link to the weekly live-streaming; and others beyond the congregation view the YouTube recording at a later time. Care for the safety and well-being of our children has ensured that all families are seated in an area of the sanctuary which is never shown on screen, yet participation by children and minister is not compromised.

Communion was celebrated monthly; and baptisms and funerals were conducted as needed. Thursdays now provide a service at different times in the day; a regular 'Open Table' service particularly welcomes LGBT+ participants; and a prayer vigil for Ukraine was held in October. Each week several members contribute to services at other churches. Our minister shares substantial responsibility for other churches in the area, and we have engaged with interdenominational bodies in the City of Cambridge. Guest preachers, particularly marking the completion of the buildings redevelopment, provided stimulating worship, among them the Moderator of the Church of Scotland. Exploration of the Christian faith has also been supported by activities such as Study Groups and speaker meetings. A Pioneer Minister, the Revd Alex Clare-Young has joined the congregation with a remit to explore new ways of engaging with those working in the city centre, or visiting it, especially those unused to church-based activities.

Elders' meetings and Church Meetings were held through the year to take decisions about the church's activities: mostly in person, but partly or wholly online when necessary to facilitate attendance. Elders and Pastoral Visitors have provided pastoral care to groups of members, particularly those in need or housebound, and 'Gibson' Lunches for the elderly have resumed.

Free weekly concerts, raising funds for other charities, have continued alongside a Traidcraft stall, a fundraising knitting group, Food Bank collections, and the provision of a safe space on Saturday nights for people to rest or recover (as 'NightLite', with Cambridge Street Pastors). Rooms have been made available to a Group Therapy Centre and space for various choirs, bands, and orchestras, for drama and dancing, and for a number of self-help groups, with rental costs waived in many cases. The arrival of refugees from Ukraine led to a partnership between the church and the university-based Cambridge4Ukraine organisation, within which we provide storage space and a venue at which Ukrainian families can meet every Saturday to socialise and exchange news. We also circulate information from Cambridge City of Sanctuary in efforts to support refugees more generally.

Through the church, members have given at least £25,000 personally over the year to various other charities in the UK and abroad¹, in addition to £22,000 in grants from Lewis Gibson Ltd income mentioned above, and have contributed substantially to the cost of ministry in other churches of the URC. Our website <https://downingplaceurc.org/> draws attention to what is offered, and makes recent sermons, magazines and other material available, with a section specifically welcoming those unfamiliar with the church's practices.

V FINANCIAL REVIEW

The accounts for the year ended 31 December 2022, consisting of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, are attached as pages 9 to 17.

1. Basis of preparation

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, 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 in October 2019.

¹ As most members' contributions are now made directly online to the charities, it is no longer possible for us to confirm the full total.

2. Statement of Financial Activities

Total income for the 12 months ended 31 December 2022 is £675,613 (2021 - £440,153). Income from general offerings is showing a reduction, from £121,500 in 2021 to £113,407 in 2022, and tax reclaimed under gift aid is also lower, at £24,820 (2021 - £26,752).

Rental income from hall and property lettings continues to increase from £81,278 in 2021 to £124,203 in 2022 as we experience increased usage of our premises, and our residential properties continued to experience high occupancy levels.

The distribution received during the year from Lewis Gibson Limited, from the rental of the York Street Medical Practice, is £109,900 (2021 - £110,000). Income from investments and interest receivable have increased from £40,854 in 2021 to £46,824 in 2022.

Restricted income includes £186,326 net funds available for mission activities from the sale of the Trumpington Street premises in 2018.

Total expenditure for the 12 months ended 31 December 2022 is £521,426 (2021 - £406,223).

The costs of church activities have increased significantly, from £195,138 in 2021 to £299,482 in 2022. This is due to the continuing increase in the levels of activity in our Downing Place premises, and, in particular, increased property, depreciation and utilities costs. Our contribution to the URC Ministry and Mission Fund is at a similar amount as in 2021, at £142,620 (2021 - £143,986). Expenditure from Designated and Restricted Funds is similar to the prior year, with the most significant items being donations from the York Street Fund to good causes and funding our Hub Hospitality from the Evangelism and Service Fund.

At 31 December 2022 investments were revalued at a significant unrealised loss for the year of £83,680, compared to a significant unrealised gain in the previous year of £105,284. 2022 saw a general fall in investment valuations, from the recovery of 2021.

Overall, the net increase in funds for the year is £70,507 (2021 - £139,214). This increase can be explained, to a large extent, by the restricted donations received, offset by the loss in value of investments and by the deficit on unrestricted church activities.

3. Balance Sheet

Tangible Fixed Assets - following the redevelopment of the Downing Place premises, the accounts are showing tangible fixed asset at cost of £338,157, including additions of £10,684 during the year, representing furniture and fittings, audio visual equipment and the organ. A depreciation charge of £50,821 (2021 - £24,876) has been recorded for the year.

The Downing Place church and halls, and the manse buildings, are held in trust by the URC (Eastern Province) Trust and are not, therefore, tangible fixed assets of the Church.

Investments are detailed on Note 5 to the accounts and consist of COIF Charities Investment Fund and M&G Charifund Accumulation Units. During the year the majority of investments were transferred to the CCLA COIF Charities Ethical Investment Fund in accordance with the sustainability and ethical commitments of the charity. The valuation of investments has fallen during the year by £83,680, which has reduced the closing value of investments from £985,447 to £901,767.

Debtors of £41,304 consist principally of gift aid receivable, hall rentals receivable and amounts due from Lewis Gibson Limited.

After deducting sundry creditors, accruals and deferred income, net assets at 31 December 2022 are £1,597,561, represented by Unrestricted Funds of £276,778, Designated Funds of £781,141 and Restricted Funds of £539,642.

4. Statement of Cash Flows

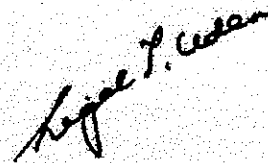
The Statement of Cash Flows shows a net outflow of cash for the twelve-month period of £88,988. Total cash at bank and in hand at 31 December 2022 is £435,964.

VI RESERVES AND GOING CONCERN

The income of Downing Place URC, Cambridge (General Funds) Charity is dependent on the continuing generosity of members, on income from the rental of the halls and properties, on investment income and on the distributions received from Lewis Gibson Limited. The balance of net current assets at the year-end is equivalent to approximately one year of General Fund expenditure on charitable activities, which the Trustees consider to be adequate.

The Trustees consider that the going concern basis is appropriate as they consider the levels of reserves and expected income to be at sufficient levels to ensure that the charity can meet its financial obligations for the foreseeable future.

Signed on behalf of the Trustees:



Rev'd. Nigel P. Uden
(Minister and Chair of Trustees)

26 April 2023

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income						
Donations and legacies	2(a)	140,242	34,242	29,758	204,242	187,271
Charitable activities	2(b)	109,035	753	18,533	128,321	102,028
Other income and donations	2(c)	82,425	27,475	-	109,900	110,000
Income from investments	2(d)	46,824	-	-	46,824	40,854
Development income	2(e)	-	-	186,326	186,326	-
Total income		378,527	62,469	234,617	675,613	440,153
Expenditure						
Cost of generating funds	3(a)	-	-	-	-	399
Charitable activities:						
URC Ministry and Mission Fund	3(b)	142,620	-	-	142,620	143,986
Ministerial costs	3(c)	31,879	12,900	-	44,779	25,367
Costs of Church activities	3(d)	287,671	8,690	3,121	299,482	195,138
Designated funds and restricted donations passed on	3(e)	-	22,424	10,800	33,224	40,013
Governance costs	3(f)	1,320	-	-	1,320	1,320
Total expenditure		463,491	44,014	13,921	521,426	406,223
Net income/(deficit) before investment gains / losses		(84,964)	18,455	220,696	154,187	33,930
Net gains on investments						
Unrealised (loss)/ gains on investment assets	5	-	(83,680)	-	(83,680)	105,284
Net income for the year before transfers		(84,964)	(65,225)	220,696	70,507	139,214
Transfers between funds		10,000	(10,000)	-	-	-
Net Movement in Funds		(74,964)	(75,225)	220,696	70,507	139,214
Fund Balances b/fwd at 1 January 2022		351,742	856,366	318,946	1,527,054	1,387,840
Fund Balances c/fwd at 31 December 2022		276,778	781,141	539,642	1,597,561	1,527,054

Income and expenditure is derived solely from continuing operations.

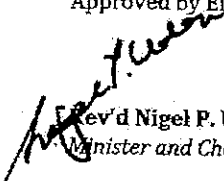
The notes on pages 12 - 17 form part of these financial statements.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	4		262,460		302,597
Investments	5		901,767		985,447
CURRENT ASSETS					
Debtors	6	41,304		29,307	
Cash at Bank and In Hand		<u>435,964</u>		<u>524,953</u>	
		477,268		554,260	
CURRENT LIABILITIES					
Creditors Due Within One Year	7		<u>43,934</u>		<u>315,250</u>
NET CURRENT ASSETS					
			433,334		239,010
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,597,561</u>		<u>1,527,054</u>
Creditors Due After One Year					
NET ASSETS					
			<u>1,597,561</u>		<u>1,527,054</u>
FUNDS					
Unrestricted Funds			276,778		351,742
Designated Funds	8		781,141		856,366
Restricted Funds	9		539,642		318,946
			<u>1,597,561</u>		<u>1,527,054</u>

Approved by Elders' Meeting held on 26 April 2023 and signed on its behalf by:


Rev'd Nigel P. Uden
Minister and Chair of the meeting


Colin Christy
Chair of the Finance Committee

The notes on pages 12-17 form part of these financial statements.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2022**

	Note (below)	2022 £	2021 £
Cash flow from operating activities:			
Net cash (absorbed by) / provided by operating activities	A	(125,128)	351,704
Cash flow from investing activities - additions to investments		-	(200,000)
Purchase of fixed assets		(10,684)	(327,473)
Dividends and interest		46,824	40,854
		<u>46,824</u>	<u>40,854</u>
Change in cash and cash equivalents in the reporting period		(88,988)	(134,915)
Cash and cash equivalents at the beginning of the reporting period	B	<u>524,953</u>	<u>659,868</u>
Cash and cash equivalents at the end of the reporting period	B	<u>435,964</u>	<u>524,953</u>

Notes to the statement of cash flow

A) Reconciliation of net income to net cashflow from operating activities

Net (expenditure)/income for the reporting period as per the statement of financial activities	70,507	139,214
Depreciation	50,821	24,876
Unrealised (gains)/losses on investments	83,680	(105,284)
Dividends and interest	(46,824)	(40,854)
(Increase)/decrease in debtors	(11,996)	33,668
(Decrease)/increase in creditors	(271,316)	300,084
	<u>(271,316)</u>	<u>300,084</u>
Net cash provided by operating activities	<u>(125,128)</u>	<u>351,704</u>

B) Analysis of cash and cash equivalents

Cash at bank and in hand	<u>435,964</u>	<u>524,953</u>
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DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

1a Basis of preparation

Downing Place United Reformed Church, Cambridge, General Funds Charity ('the charity' or 'the Church'), is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011. The Financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. Significant accounting policies applied are set out below. These policies have been applied consistently to all years unless otherwise stated.

1b Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected income to be at sufficient levels to ensure that the charity can meet its financial obligations for the next 18 months.

1c Tangible Fixed Assets

Freehold Property: The Trustees of the church and manse buildings are the URC Eastern Synod Trust who hold them upon trust for the purposes connected with the Downing Place URC, Cambridge, General Funds Charity and they are therefore excluded from the accounts. Expenditure incurred on the Church and manses is written off in the year it is incurred.

Depreciation of tangible fixed assets:

Depreciation is provided on all fixed assets on a straight line basis calculated to write off the cost over their expected useful lives, as follows:

Fixtures and fittings (including the Organ)	10 years straight line
Audio Visual and IT Equipment	5 years straight line

1d Investments

Investments are included at their fair value, which is normally their market value on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities. The Trustees have decided to retain short term funds in cash reserves which are risk free, provide for seasonal fluctuations in operating cashflows and cover at least six months' expenditure, and to hold medium to longer term investments in charitable investment funds and unit trusts, in accordance with the charity's investment guidelines.

1e Income

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received. Legacies are accounted for when their receipt is certain and can be properly quantified. All other income is generally recognised when it is receivable.

1f Expenditure

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates. Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. It is allocated to the particular activity to which it relates. Governance costs represent direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements. The majority of the management and activity of the Church is carried out by volunteers. This intangible cost is not included in the financial statements, as this voluntary contribution to the life of the Church cannot be reasonably calculated.

1g Taxation

The DPURC is a registered charity and as such is not liable to taxation.

1h Consolidated financial statements

The church is exempt from the requirement to prepare consolidated financial statements by virtue of Section 24 of Charities SORP FRS 102 (2019). Accordingly these financial statements present information about the charity as a single entity and do not consolidate information in respect of Lewis Gibson Limited.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
(a) Donations and legacies:					
Offerings	113,407	-	-	113,407	121,500
Tax reclaimed under gift aid	24,820	-	-	24,820	26,752
Special offerings and donations received	-	-	10,780	10,780	7,744
Other donations and legacies	2,016	34,242	18,978	55,235	31,275
	<u>140,242</u>	<u>34,242</u>	<u>29,758</u>	<u>204,242</u>	<u>187,271</u>
(b) Charitable activities:					
Rental income from hall lettings	61,850	-	-	61,850	43,293
Rental income from residential properties	43,820	-	18,533	62,353	37,985
Fund raising events and other income	3,365	753	-	4,118	20,750
	<u>109,035</u>	<u>753</u>	<u>18,533</u>	<u>128,321</u>	<u>102,028</u>
(c) Other income and donations:					
Donations from Lewis Gibson Limited	82,425	27,475	-	109,900	110,000
	<u>82,425</u>	<u>27,475</u>	<u>-</u>	<u>109,900</u>	<u>110,000</u>
(d) Income from Investments:					
Bank interest & dividends	46,824	-	-	46,824	40,854
	<u>46,824</u>	<u>-</u>	<u>-</u>	<u>46,824</u>	<u>40,854</u>
(e) Development Income:					
Proceeds from sale of property available for mission	-	-	186,326	186,326	-
	<u>-</u>	<u>-</u>	<u>186,326</u>	<u>186,326</u>	<u>-</u>
Total income	<u>378,527</u>	<u>62,469</u>	<u>234,617</u>	<u>675,613</u>	<u>440,153</u>

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
(a) Cost of Generating Funds					
Cost of ministry and mission	-	-	-	-	399
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>399</u>
(b) URC Ministry & Mission Fund					
URC Ministry and Mission Fund	142,620	-	-	142,620	143,986
	<u>142,620</u>	<u>-</u>	<u>-</u>	<u>142,620</u>	<u>143,986</u>

The Church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church.

(c) Ministerial Costs

Ministers' expenses	10,442	-	-	10,442	8,995
Pioneer Ministry	-	10,526	-	10,526	-
Worship resources	979	-	-	979	1,175
Visiting ministers	1,262	-	-	1,262	294
Musical life of the Church	19,196	2,374	-	21,570	14,903
	<u>31,879</u>	<u>12,900</u>	<u>-</u>	<u>44,779</u>	<u>25,367</u>

(d) Costs of Church Activities

Premises running costs:					
Rates and utilities	28,235	-	-	28,235	12,253
Insurance	10,220	-	-	10,220	9,831
Repairs and maintenance	57,258	-	3,121	60,379	21,820
Caretaker and cleaning	22,351	-	-	22,351	9,670
IT and AV	6,152	-	-	6,152	-
Depreciation	50,821	-	-	50,821	24,876
	<u>175,036</u>	<u>-</u>	<u>3,121</u>	<u>178,157</u>	<u>78,450</u>
Administration costs:					
Office costs	30,614	1,123	-	31,737	28,384
Staff costs	81,780	-	-	81,780	87,885
Bank charges and interest	241	81	-	322	262
	<u>112,635</u>	<u>1,204</u>	<u>-</u>	<u>113,839</u>	<u>116,531</u>

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3 EXPENDITURE (Continued)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Mission Outreach:					
Donations	-	-	-	-	156
Hub Hospitality	-	7,486	-	7,486	-
	-	7,486	-	7,486	156
Total costs of Church Activities	287,671	8,690	3,121	299,482	195,138
(e) Designated funds and restricted donations passed on					
4 George Street Fund	-	-	-	-	-
Earmarked Funds	-	-	-	-	-
Commitment for Life	-	-	10,800	10,800	7,704
Designated Funds	-	22,424	-	22,424	32,309
	-	22,424	10,800	33,224	40,013
(f) Governance Costs					
Independent Examiner	1,320	-	-	1,320	1,320
	1,320	-	-	1,320	1,320
Total Expenditure	463,491	44,014	13,921	521,426	406,223

(g) STAFF COSTS

Expenditure includes total staff costs of £101,708 (2021 - £97,575) as shown below. The average number of staff in the year was 5 (2021 - 5).

	2022 £	2021 £
Gross salaries and wages	93,068	88,735
Social security costs	2,633	3,723
Pension costs	6,007	5,117
	<u>101,708</u>	<u>97,575</u>

4 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Total £
Cost at 1 January 2022		
Additions	327,473	327,473
Disposals	10,684	10,684
Cost at 31 December 2022	<u>338,157</u>	<u>338,157</u>
Depreciation at 1 January 2022		
Depreciation charge for year	24,876	24,876
Elimination on disposals	50,821	50,821
Depreciation at 31 December 2022	<u>75,697</u>	<u>75,697</u>
Net book value at 31 December 2022	<u>262,460</u>	<u>262,460</u>
Net book value at 1 January 2022	<u>302,597</u>	<u>302,597</u>

The church and manse buildings are held in trust by the URC (Eastern Province) Trust and are not tangible fixed assets of the Church. For insurance purposes the church buildings and halls are insured by the church for £9,898,657 and the manses for £2,000,000. The church contents are insured by the church for £245,434.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5 INVESTMENTS

	2022	2021
	£	£
Market value at 1 January 2022		
Additions	985,447	680,163
Net unrealised (loss)/gains	-	200,000
Market value at 31 December 2022	<u>(83,680)</u>	<u>105,284</u>
	<u>901,767</u>	<u>985,447</u>

Made up as follows:

COIF Charities Investment Fund - EURC General Fund	-	310,124
COIF Charities Ethical Investment Fund - John Hall Fund	155,255	177,001
M&G Charifund Accumulation Units	235,622	236,097
COIF Charities Ethical Investment Fund - Income Units	327,782	62,223
COIF Charities Ethical Investment Fund	183,107	200,000
Shares in Lewis Gibson Limited	2	2
	<u>901,767</u>	<u>985,447</u>

All investment income is allocated to unrestricted funds. All investment gains and losses are allocated to Designated Funds. The investment in shares in Lewis Gibson Limited represents an interest of 66.67% in that company. The principal activity of Lewis Gibson Limited is the letting of Lewis Gibson House as a doctor's surgery. Any surplus on this activity is distributed to the church to be used for charitable purposes. For the year ended 31 December 2022 Lewis Gibson Limited had turnover of £191,178, generated a surplus on ordinary activities after taxation of £109,931, and made a gift aid distribution of £109,900 to Downing Place URC. At 31 December 2022 Lewis Gibson Limited had a net deficit on share capital and reserves of £180,609.

6 DEBTORS

	2022	2021
	£	£
Debtors		
Lewis Gibson Limited	21,404	19,307
	19,900	10,000
	<u>41,304</u>	<u>29,307</u>

7 CREDITORS: amounts falling due within one year.

	2022	2021
	£	£
Creditors		
Accruals and Deferred Income	8,119	7,036
	35,815	308,214
	<u>43,934</u>	<u>315,250</u>

Rental income is received in advance and accounted for as a liability and shown on the balance sheet as Deferred income. Deferred income is released to income in the reporting period the rent relates to.

	2022	2021
	£	£
Balance at the start of the reporting period		
Amounts added in current periods	-	7,200
Amounts released to income from previous periods	341	-
	-	(7,200)
Balance at the end of the reporting period	<u>341</u>	<u>-</u>

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8 DESIGNATED FUNDS

	Balance Bfwd	Income	Expenditure / decrease in investment value	Transfers	Balance Cfwd
	£	£	£	£	£
York Street Fund	25,502	27,475	(22,424)	-	30,553
Gibson's	1,581	753	(594)	-	1,740
Musical Life	2,380	13,350	(2,374)	4,990	18,346
Evangelism and Service	625,106	16,027	(80,475)	(4,990)	555,668
John Hall Fund	201,796	4,864	(21,827)	(10,000)	174,833
	<u>856,366</u>	<u>62,469</u>	<u>(127,694)</u>	<u>(10,000)</u>	<u>781,141</u>

The above Funds have been designated for the following purposes:

York Street Fund - to receive the distribution from Lewis Gibson, and to distribute to good causes at home and overseas.

Gibson's - to receive monies from the monthly lunch club, to then part fund a Christmas lunch, and new kitchen equipment.

Musical Life - to support the role of music in the worship, life and outreach of the Church.

Evangelism and Service - to be used to support the outreach programme of the Church.

John Hall Fund - This fund was set up with the money received in excess of the Church rebuilding costs in 1993 and donations from members and friends in memory of John Hall. The funds are for the support of mission and musical activities at home and abroad, (with a focus on supporting young people).

9 RESTRICTED FUNDS

The church accounts include eight Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of Church Meeting for any other purpose, and represent:

	Balance Bfwd	Income	Expenditure	Transfers	Balance Cfwd
	£	£	£	£	£
Ministry & Mission Fund	6,200	-	-	-	6,200
Benevolent Fund	3,363	-	-	-	3,363
4 George Street Fund	37,577	18,533	(3,121)	-	52,989
Commitment for Life	20	10,780	(10,800)	-	-
Castle End Mission Fund	186,672	-	-	-	186,672
Evangelism and Service - Fundraising	83,194	-	-	(83,194)	-
Earmarked Funds & Giving for Others Fund	1,920	-	-	-	1,920
Development Mission Fund	-	205,304	-	83,194	288,498
	<u>318,946</u>	<u>234,617</u>	<u>(13,921)</u>	<u>-</u>	<u>539,642</u>

The above Funds have been restricted for the following purposes:

Ministry & Mission Fund - to support specific programme costs relating to Ministry and Mission.

Benevolent Fund - to be applied in cases of immediate need, at the Ministers' discretion.

4 George Street Fund - the net proceeds from the rental of the George Street property, to be used for the Church, as determined by the Elders.

Commitment for Life - to support the national URC world development programme.

Castle End Mission Fund - for the holding of educational and other classes and meetings of a religious and philanthropic character.

Evangelism and Service - Fundraising - amounts raised through fundraising to equip the redeveloped Church for ministry and to fund ongoing evangelism and service work.

Earmarked Funds & Giving for Others Fund - for supporting charitable causes through monthly appeals and donations.

Development Mission Fund - to support ongoing mission activities, in particular, to enable ongoing maintenance and improvements to the Church's buildings and fixed assets.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	Combined Total £
Tangible Fixed Assets	262,460	-	-	262,460
Investments	2	362,124	539,642	901,768
Net Current Assets	14,315	419,018	-	433,333
Fund Balance	<u>276,778</u>	<u>781,141</u>	<u>539,642</u>	<u>1,597,561</u>

11 RELATED PARTIES

Lewis Gibson Limited is a related party of the Church, by virtue of the beneficial holding of 66.67% in that company. Transactions between the Church and Lewis Gibson Limited are disclosed in note 5 to the accounts.

12 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Income				
Donations and legacies	149,547	30,000	7,724	187,271
Charitable activities	83,339	420	18,269	102,028
Other Income and donations	82,500	27,500	-	110,000
Income from investments	36,180	4,674	-	40,854
Total income	<u>351,566</u>	<u>62,594</u>	<u>25,993</u>	<u>440,153</u>
Expenditure				
Cost of generating funds	399	-	-	399
Charitable activities:				
URC Ministry and Mission Fund	143,986	-	-	143,986
Ministerial costs	25,347	-	20	25,367
Costs of Church activities	170,808	24,330	-	195,138
Designated funds and restricted donations passed on	-	32,309	7,704	40,013
Governance costs	1,320	-	-	1,320
Total expenditure	<u>341,860</u>	<u>56,639</u>	<u>7,724</u>	<u>406,223</u>
Net income/(deficit) before investment gains / losses	9,706	5,955	18,269	33,930
Net gains on investments				
Unrealised gains on investment assets	-	105,284	-	105,284
Net income for the year before transfers	9,706	111,239	18,269	139,214
Transfers between funds	10,000	(10,000)	-	-
Net Movement in Funds	<u>19,706</u>	<u>101,239</u>	<u>18,269</u>	<u>139,214</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, (GENERAL FUNDS) CHARITY

I report on the accounts of Downing Place United Reformed Church, Cambridge, (General Funds) Charity for the year ended 31 December 2022, which are set out on pages 9 to 17.

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').

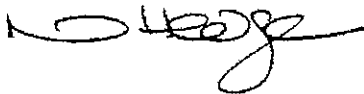
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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.



N Hedger BFP, CTA, FCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quy
Cambridgeshire
CB25 9AU

Date: 14 June 2023

Downing Place United Reformed Church, Cambridge, General Funds Charity

England & Wales - Charity number 1131462

Accounts

**DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE,
(GENERAL FUNDS) CHARITY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE
(GENERAL FUNDS) CHARITY**

Registered as a charity under number 1131462

Trustees' Report for the Year Ending 31st December 2021

Structure of the Report:

List of Trustees and Administrative Information

I. THE CHURCH, ITS PREDECESSORS AND ITS GOVERNMENT

II THE GENERAL FUNDS CHARITY

- 1 Purpose**
 - 1.1 The object of the charity
 - 1.2 Public benefit
- 2 Trusteeship and administration**
- 3 Trustees' accounting responsibilities**

III OTHER RESOURCES SUPPORTING THE CHURCH

IV THE CHURCH'S LIFE IN THE YEAR COVERED BY THE ACCOUNTS

V FINANCIAL REVIEW

- 1 Basis of preparation**
- 2 Statement of Financial Activities**
- 3 Balance Sheet**
- 4 Statement of Cash Flows**

VI RESERVES AND GOING CONCERN

List of Trustees and administrative information

Trustees serving during the calendar year 2021

	<i>Service as Trustee</i>	
Elizabeth Mary Barrow	from 23 May	
Alison Esther Binney	to 23 May	
Anthony Edward Bottoms	to 23 May	
Stephanie <u>Jane</u> Bower	full year	
Colin William Christy	full year	
Helen Christy	full year	
Elizabeth Cornelia de Bruin-Lara	full year	
Jennifer Russell Jacobsberg	full year	
Philippa Millington Jones	full year	
Carys Eleri Lee	full year	
Simone Maghenzani	full year	
Penelope Jane Milsom	to 23 May	
Charles Christopher <u>Augur</u> Pearce	to 23 May	
Sheila Margaret Porrer	full year	
Alan James Robertson Rickard	full year	
Melanie Julia Selina Rose	from 23 May	
Judith Valerie Rowland	to 23 May	
Hazel Joy Sanderson	from 23 May	
William <u>Owen</u> Saxton	full year	Clerk to the Elders' Meeting
Hannah Clare Stephenson	from 23 May	
Ian Chilles Strachan	full year	Treasurer
David Wilfred Tatem	from 23 May	
Daphne Anne Thomas	full year	
Margaret Mary Thompson	full year	Church Secretary
Stephen Thornton	full year	
Nigel Philip Uden	full year	Minister and Chair

Principal Address

Downing Place URC, 4 Downing Place, Cambridge, CB2 3EL

Principal Bankers

Charities Aid Foundation, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner

N Hedger, BFP CTA FCA Chater Allan LLP, Beech House, 4a Newmarket Road, Cambridge, CB5 8DT

I THE CHURCH, ITS PREDECESSORS AND ITS GOVERNMENT

Downing Place URC was formed on 31 May 2018, as a result of resolutions to unite passed on 18 March 2018 by the Church Meetings of Emmanuel and St Columba's United Reformed Churches, Cambridge, and its General Funds registered with the Charity Commission on 11 March 2019. The history of the predecessor churches is summarised in Parts I and II of the Trustees' Report for the year ended 31 December 2018.

The united church is governed by the still operative sections of the Scheme of Union of the United Reformed Church, namely the Basis of Union and the Structure of the URC. Subject to these denominational instruments, it is governed by a local Constitution approved by both predecessor church meetings. The call and induction of Ministers and the appointment and term of office of Elders are regulated by these documents. The Constitution was amended by resolution of the Church Meeting on 17 March 2019 to increase the permitted number of serving Elders, and in various minor respects on 21 March 2021.

II THE GENERAL FUNDS CHARITY

1 Purpose

1.1 The object of the charity

Since the union of 31 May 2018, the General Funds Charity has been held on trust to advance the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church, as directed by the Church Meeting of Downing Place United Reformed Church. (For the historical background to this statement see Part II.2.1 of the Trustees' Report for the year ended 31 December 2018.)

1.2 Public benefit

The Trustees have at all times had regard to Charity Commission guidance on the public benefit requirement as it applies to charities for the advancement of religion. The charity funds enable the church to:

- provide regular acts of worship open to the public
- teach and promote the Christian faith among all ages and at all levels, regardless of background, sexuality, disability or nationality
- administer the Gospel sacraments
- offer activities for young people in connection with Christian worship and growth
- visit and befriend the elderly and unwell
- offer fellowship and pastoral support within and beyond the congregation, particularly to those in distress or poverty
- maintain and redevelop historic church buildings
- serve the community and provide resources for community groups and activities
- support initiatives for Christian education
- support the charitable work of the United Reformed Church within its structures at Synod and General Assembly level; and
- engage in ecumenical dialogue and activity in the interest of a wider understanding between believers.

2 Trusteeship & Administration

The Minister and serving Elders of Downing Place URC, Cambridge, provided they are legally qualified for charity trusteeship, are Trustees of the General Funds Charity by virtue of their office. Elders are elected by the members, to serve for four years at a time, with overlapping terms to provide continuity of oversight. There were 17 places on the eldership during 2021, but some were shared between two people, so the number of Trustees was greater.

New Elders and Ministers receive an introductory briefing and are referred to literature issued by the Charity Commission in which their Trustee responsibilities are set out. They maintained approximately monthly meetings through the year, in virtual form when in-person meetings were medically unwise.

There are various committees and groups within the church, some of which have limited delegated financial authority agreed by the Trustees. A Church Treasurer, appointed by the Church Meeting on the Trustees' nomination, exercises day-to-day control of the charity assets in co-operation with the Finance-Committee.

The Trustees are consulted on the church's annual risk assessment and before the adoption of policies actually or potentially affecting the General Funds Charity, such as those on employment and equal opportunities, safeguarding, health, safety and fire protection.

3 Trustees' accounting responsibilities

The Trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity for that period.

In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable Accounting Standards, 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 charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

They are 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.

III OTHER RESOURCES SUPPORTING THE CHURCH

Besides the General Funds Charity, a number of other resources support the work of Downing Place URC. These include church buildings (incorporating halls and a caretaker's house), a manse for the church's minister, the rental or invested proceeds of sale of earlier such buildings, a regular donation from Lewis Gibson Limited and the income from a house in George Street, Cambridge.

Details of these resources (with the exception of the George Street house) were given in Part III of the Trustees' Report for the year ended 31 December 2018. The house at 4 George Street is the sole capital asset of a charity founded by the late Dr Helen Dick Megaw on 23 November 1978, whose object ('the general use and benefit of Downing Place United Reformed Church') is now stated in a Declaration of Trust dated 1 May 2019.

URC (Eastern Province) Trust is Trustee of the church buildings, manses and invested sale proceeds. United Reformed Church Trust is custodian trustee of Dr Megaw's Charity and the Ministers and Elders are its *ex officio* Managing Trustees.

Although these resources do not, as capital assets, form part of the General Funds Charity, income from each of them is paid into the General Funds. The attached accounts therefore show hiring fees of the church buildings, dividends or interest from invested sale proceeds, the rent from 4 George Street and from currently tenanted manses in Harebell Close, Cambridge and Mayfield Road, Girton, and the Lewis Gibson Limited donation. Conversely the accounts show payments from the General Funds for repairs and maintenance of those church buildings and manses in current use, and of the tenanted properties so far as such costs fall on the landlord.

IV THE CHURCH'S LIFE IN THE YEAR COVERED BY THE ACCOUNTS

Although decisions regarding the church's life are those of its councils (the Church Meeting and the Elders' Meeting) rather than for the charity Trustees as such, a brief account is given here of how the church's general funds were used during this period to further our charitable objects.

Throughout the year, the charity has supported the life and activities of Downing Place URC in the centre of the City of Cambridge, as an open and inclusive church reflecting God's radical love, offering an intelligent and non-judgemental environment for exploring faith, and seeking to live out this faith in a commitment to proclaiming good news, transforming unjust structures in the world, and safeguarding God's creation. Our worship is marked by a sense of reverence and of joy, drawing on the riches of the Reformed tradition of liturgy and preaching, and supported by a high standard of music, both instrumental and vocal.

A major redevelopment of our Downing Place buildings to improve the facilities we can offer to the community was completed around Easter 2021, and we held a first service in the new buildings on 16th May 2021. Before that we offered a mix of recorded and virtual services, with some live-streamed with a handful of people present. Subsequently, we have met in person, with appropriate precautions including limited numbers, ventilation, and the wearing of masks; services have been live-streamed and recorded for distribution via YouTube outside as well as within the church, allowing people to take part even when unable to leave their homes. Online gatherings after Sunday worship have given way to in-person meetings for coffee.

Communion was celebrated monthly; and baptisms and funerals were conducted as needed. Special provision was always made for children and young people, paying due attention to safeguarding advice on interaction in services put online; a fortnightly 'Open Table' service particularly welcomed LGBT+ participants; and a dementia-friendly carol service was held. Each week some members have contributed to services at other churches. Our minister shared substantial responsibility for other churches in the area, and we have engaged with interdenominational bodies in the City of Cambridge.

Elders' and Church meetings have continued, some in virtual form and some in-person. With the gradual easing of medical restrictions, it has been possible for Elders and Pastoral Visitors to offer more pastoral support to members, particularly those in need or housebound. Exploration of the Christian faith was supported by activities such as Study Groups and speaker meetings.

Public-facing activities resumed when the building work was completed, including free weekly concerts (raising funds for other charities), Traidcraft stall, Knit Café, and Food Bank collections; providing a safe space at nights for people to rest or recover (as 'NightLite', with Cambridge Street Pastors), facilities for a Group Therapy Centre and a Covid testing clinic; and facilities also for various choirs, bands, and orchestras, for drama and dancing, and for a number of self-help groups. The Community Development Worker appointed the previous year left during the year, but by the year end we had appointed a full-time Pioneer Minister to develop new activities supporting people in the city; we have sought actively to promote our three aims of inclusivity, well-being, and sustainability (with a new group established to support the last), and we have joined Cambridge City of Sanctuary in efforts to support refugees.

Through the church, members have personally given at least £10,000 over the year to various other charities in the UK and abroad¹, in addition to over £32,000 in grants from Lewis Gibson income mentioned above, and have contributed substantially to the cost of ministry in other churches of the URC. Our web site <https://downingplaceurc.org/> draws attention to what is offered, and makes recent sermons, magazines and other material available, with a section specifically welcoming those unfamiliar with the church's practices.

As well as reviewing individual members' needs on a regular basis, the Trustees have overseen the management of the church's buildings, funds, and activities; they have adapted our structures, and arranged training to support good practice; and they are exploring how the church can use its new buildings and facilities to serve the local community. We send representatives to the Eastern Synod and the General Assembly of the URC.

V FINANCIAL REVIEW

The accounts for the year ended 31 December 2021, consisting of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, are attached as pages 9 to 17.

1. Basis of preparation

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, 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 in October 2019.

2. Statement of Financial Activities

Total income for the 12 months ended 31 December 2021 is £440,153 (2020 - £456,395). Income from general offerings is showing a small increase, from £120,095 in 2020 to £121,500 in 2021, however tax reclaimed under gift aid is lower, at £26,752 (2020 - £36,710) in part because reclaims in 2020 included amounts relating to prior years.

¹ As most members' contributions are now made directly online to the charities, it is no longer possible for us to confirm the full total.

Rental income from property lettings has increased significantly from £42,287 in 2020 to £81,278 in 2021 as we experienced increased usage of our new premises, and our residential properties experienced high occupancy levels.

There has also been a small increase in the distribution received during the year from Lewis Gibson Limited from the rental of the York Street Medical Practice. Income from investments and interest receivable have increased from £35,348 in 2020 to £40,854 in 2021.

Total expenditure for the 12 months ended 31 December 2021 is £406,223 (2020 - £352,452).

The costs of church activities have increased relatively significantly, from £161,771 in 2020 to £195,138 in 2021. This is due to the increased levels of activity as we reoccupied the Downing Place premises, following lockdown during most of 2020, in particular increased property, depreciation and staffing costs. There has been a 4.7% increase in the contribution to the URC Ministry and Mission Fund. Expenditure from Designated and Restricted Funds is similar to the prior year.

At 31 December 2021 investments were revalued at a significant unrealised gain for the year of £105,284, compared to a small unrealised gain in the previous year of £1,807. 2021 saw considerable recovery in investment valuations from the volatility of 2020.

Overall, the net increase in funds for the year is £139,214 (2020 - £105,751). This increase can be explained, to a large extent, by the increase in the value of investments in 2021.

3. Balance Sheet

Tangible Fixed Assets - Following the redevelopment of the Downing Place premises, the accounts are showing tangible fixed asset additions of £327,473, representing furniture and fittings, audio visual equipment and the organ. A depreciation charge of £24,876 has been recorded for the year. The Downing Place church and halls, and the manse buildings, are held in trust by the URC (Eastern Province) Trust and are not, therefore, tangible fixed assets of the Church.

Investments are detailed on Note 5 to the financial statements and consist of COIF Charities Investment Fund and M&G Charifund Accumulation Units. The valuation of investments has increased during the year by £105,284, together with a transfer of surplus funds of £200,000 to investments, which has increased the closing value of investments from £680,163 to £985,447.

Debtors of £29,307 consist principally of gift aid receivable and amounts due from Lewis Gibson Limited.

After deducting sundry creditors, accruals and deferred income, net assets at 31 December 2021 are £1,527,054, represented by Unrestricted Funds of £351,742, Designated Funds of £856,366 and Restricted Funds of £318,946.

4. Statement of Cash Flows

The Statement of Cash Flows shows a net outflow of cash for the twelve-month period of £134,915, including the transfer of £200,000 of cash to investments. Total cash at bank and in hand at 31 December 2021 is £524,953.

VI RESERVES AND GOING CONCERN

The income of Downing Place URC, Cambridge (General Funds) Charity is dependent on the continuing generosity of members, on income from the rental of the halls and properties, and on the distributions received from Lewis Gibson Limited. The balance of net current assets at the year-end is equivalent to approximately one year of General Fund expenditure on charitable activities, which the Trustees consider to be adequate.

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected income to be at sufficient levels to ensure that the charity can meet its financial obligations for the foreseeable future.

Signed on behalf of the Trustees:

A handwritten signature in black ink, reading "Nigel P. Uden", written in a cursive style.

Rev'd. Nigel P. Uden
(Minister and Chair of Trustees)

3 May 2022

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income						
Donations and legacies	2(a)	149,547	30,000	7,724	187,271	174,612
Charitable activities	2(b)	83,339	420	18,269	102,028	138,435
Other income and donations	2(c)	82,500	27,500	-	110,000	108,000
Income from investments	2(d)	36,180	4,674	-	40,854	35,348
Total income		351,566	62,594	25,993	440,153	456,395
Expenditure						
Cost of generating funds	3(a)	399	-	-	399	575
Charitable activities:						
URC Ministry and Mission Fund	3(b)	143,986	-	-	143,986	137,475
Ministerial costs	3(c)	25,347	-	20	25,367	18,674
Costs of church activities	3(d)	170,808	24,330	-	195,138	161,771
Designated funds and restricted donations passed on	3(e)	-	32,309	7,704	40,013	32,637
Governance costs	3(f)	1,320	-	-	1,320	1,320
Total expenditure		341,860	56,639	7,724	406,223	352,452
Net income/(deficit) before investment gains		9,706	5,955	18,269	33,930	103,945
Net gains on investments						
Unrealised gains on investment assets	5	-	105,284	-	105,284	1,807
Net income for the year before transfers		9,706	111,239	18,269	139,214	105,751
Transfers between funds		10,000	(10,000)	-	-	-
Net Movement in Funds		19,706	101,239	18,269	139,214	105,751
Fund Balances b/fwd at 1 January 2021		332,036	755,127	300,677	1,387,840	1,282,090
Fund Balances c/fwd at 31 December 2021		351,742	856,366	318,946	1,527,054	1,387,840

Income and expenditure is derived solely from continuing operations.

The notes on pages 12 - 17 form part of these financial statements.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	4		302,597		-
Investments	5		985,447		680,163
CURRENT ASSETS					
Debtors	6		29,307		62,975
Cash at Bank and In Hand			524,953		659,868
			<u>554,260</u>		<u>722,843</u>
CURRENT LIABILITIES					
Creditors Due Within One Year	7		<u>315,250</u>		<u>15,166</u>
NET CURRENT ASSETS					
			239,010		707,677
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,527,054</u>		<u>1,387,840</u>
Creditors Due After One Year			-		-
NET ASSETS					
			<u>1,527,054</u>		<u>1,387,840</u>
FUNDS					
Unrestricted Funds			351,742		332,036
Designated Funds	8		856,366		755,127
Restricted Funds	9		318,946		300,677
			<u>1,527,054</u>		<u>1,387,840</u>

Approved by Elders' Meeting held on 3 May 2022 and signed on its behalf by:


Rev'd Nigel P. Uden
 Minister and Chair of the meeting


Ian C. Strachan
 Treasurer

The notes on pages 12-17 form part of these financial statements.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2021**

	Note (below)	2021 £	2020 £
Cash flow from operating activities:			
Net cash provided by operating activities	A	351,704	72,155
Cash flow from investing activities - additions to investments		(200,000)	-
Purchase of fixed assets		(327,473)	-
Dividends and interest		40,854	35,348
		<u>(134,915)</u>	<u>107,503</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	B	<u>659,868</u>	<u>552,366</u>
Cash and cash equivalents at the end of the reporting period	B	<u><u>524,953</u></u>	<u><u>659,868</u></u>
 Notes to the statement of cash flow			
A) Reconciliation of net income to net cashflow from operating activities			
Net (expenditure)/income for the reporting period as per the statement of financial activities		139,214	105,751
Profit on disposal of assets		-	-
Depreciation		24,876	-
Unrealised (gains)/losses on investments		(105,284)	(1,807)
Dividends and interest		(40,854)	(35,348)
(Increase)/decrease in debtors		33,668	7,306
(Decrease)/increase in creditors		300,084	(3,747)
		<u>351,704</u>	<u>72,155</u>
Net cash provided by operating activities		<u><u>351,704</u></u>	<u><u>72,155</u></u>
 B) Analysis of cash and cash equivalents			
Cash at bank and in hand		<u><u>524,953</u></u>	<u><u>659,868</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

1a Basis of preparation

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011. The Financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. Significant accounting policies applied are set out below. These policies have been applied consistently to all years unless otherwise stated.

1b Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected income to be at sufficient levels to ensure that the charity can meet its financial obligations for the next 18 months.

1c Tangible Fixed Assets

Freehold Property: The Trustees of the church and manse buildings are the URC Eastern Synod Trust who hold them upon trust for the purposes connected with the Downing Place URC, Cambridge, General Funds Charity and they are therefore excluded from the accounts. Expenditure incurred on the church and manses is written off in the year it is incurred.

Depreciation of tangible fixed assets:

Depreciation is provided on all fixed assets on a straight line basis calculated to write off the cost over their expected useful lives, as follows:

Fixtures and fittings (including the Organ)	10 years straight line
Audio Visual and IT Equipment	5 years straight line

1d Investments

Investments are included at their fair value, which is normally their market value on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities. The Trustees have decided to retain short term funds in cash reserves which are risk free, provide for seasonal fluctuations in operating cashflows and cover at least six months' expenditure, and to hold medium to longer term investments in charitable investment funds and unit trusts, in accordance with the charity's investment guidelines.

1e Income

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received. Legacies are accounted for when their receipt is certain and can be properly quantified. All other income is generally recognised when it is receivable.

1f Expenditure

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates. Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. It is allocated to the particular activity to which it relates. Governance costs represent direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements. As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1g Taxation

The DPURC is a registered charity and as such is not liable to taxation.

1h Consolidated financial statements

The church is exempt from the requirement to prepare consolidated financial statements by virtue of Section 24 of Charities SORP FRS 102 (2015). Accordingly these financial statements present information about the church as a single entity and do not consolidate information in respect of Lewis Gibson Limited.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
(a) Donations and legacies:					
Offerings	121,500	-	-	121,500	120,095
Tax reclaimed under gift aid	26,752	-	-	26,752	36,710
Special offerings and donations received	20	-	7,724	7,744	8,980
Other donations and legacies	1,275	30,000	-	31,275	8,827
	<u>149,547</u>	<u>30,000</u>	<u>7,724</u>	<u>187,271</u>	<u>174,612</u>
(b) Charitable activities:					
Rental income from hall lettings	28,024	-	15,269	43,293	10,085
Rental income from residential properties	37,985	-	-	37,985	32,202
Fund raising events and other income	17,330	420	3,000	20,750	96,148
	<u>83,339</u>	<u>420</u>	<u>18,269</u>	<u>102,028</u>	<u>138,435</u>
(c) Other income and donations:					
Donations from Lewis Gibson Limited	82,500	27,500	-	110,000	108,000
	<u>82,500</u>	<u>27,500</u>	<u>-</u>	<u>110,000</u>	<u>108,000</u>
(d) Income from Investments:					
Bank interest & dividends	36,180	4,674	-	40,854	35,348
	<u>36,180</u>	<u>4,674</u>	<u>-</u>	<u>40,854</u>	<u>35,348</u>
Total income	<u>351,566</u>	<u>62,594</u>	<u>25,993</u>	<u>440,153</u>	<u>456,395</u>

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
(a) Cost of Generating Funds					
Cost of ministry and mission	399	-	-	399	575
	<u>399</u>	<u>-</u>	<u>-</u>	<u>399</u>	<u>575</u>
(b) URC Ministry & Mission Fund					
The church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church.					
(c) Ministerial Costs					
Ministers' expenses	8,975	-	20	8,995	5,670
Worship resources	1,175	-	-	1,175	130
Visiting ministers	294	-	-	294	252
Praise	127	-	-	127	101
Musical life of the church	14,776	-	-	14,776	12,520
	<u>25,347</u>	<u>-</u>	<u>20</u>	<u>25,367</u>	<u>18,674</u>
(d) Costs of Church Activities					
Premises running costs:					
Rates and utilities	12,253	-	-	12,253	22,065
Insurance	9,831	-	-	9,831	9,536
Repairs and maintenance	21,820	-	-	21,820	17,010
Caretaker and cleaning	9,670	-	-	9,670	8,598
Depreciation	24,876	-	-	24,876	-
	<u>78,450</u>	<u>-</u>	<u>-</u>	<u>78,450</u>	<u>57,209</u>
Administration costs:					
Office costs	25,619	2,765	-	28,384	30,327
Staff costs	66,417	21,469	-	87,885	73,613
Bank charges and interest	166	96	-	262	219
	<u>92,202</u>	<u>24,330</u>	<u>-</u>	<u>116,531</u>	<u>104,159</u>

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3 EXPENDITURE (Continued)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Mission Outreach: Donations	156	-	-	156	403
	<u>156</u>	<u>-</u>	<u>-</u>	<u>156</u>	<u>403</u>
Total costs of Church Activities	<u>170,808</u>	<u>24,330</u>	<u>-</u>	<u>195,138</u>	<u>161,771</u>
(e) Designated funds and restricted donations passed on					
4 George Street Fund	-	-	-	-	-
Earmarked Funds	-	-	-	-	1,646
Commitment for Life	-	-	7,704	7,704	9,176
Designated Funds	-	32,309	-	32,309	21,815
	<u>-</u>	<u>32,309</u>	<u>7,704</u>	<u>40,013</u>	<u>32,637</u>
(f) Governance Costs					
Independent Examiner	1,320	-	-	1,320	1,320
	<u>1,320</u>	<u>-</u>	<u>-</u>	<u>1,320</u>	<u>1,320</u>

(g) STAFF COSTS

Expenditure includes total staff costs of £97,575 (2020 - £94,722) as shown below. The average number of staff in the year was 5 (2020 - 6).

	2021 £	2020 £
Gross salaries and wages	88,735	83,735
Social security costs	3,723	6,404
Pension costs	5,117	4,583
	<u>97,575</u>	<u>94,722</u>

4 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Total £
Cost at 1 January 2021	-	-
Additions	327,473	327,473
Disposals	-	-
Cost at 31 December 2021	<u>327,473</u>	<u>327,473</u>
Depreciation at 1 January 2021	-	-
Depreciation charge for year	24,876	24,876
Elimination on disposals	-	-
Depreciation at 31 December 2021	<u>24,876</u>	<u>24,876</u>
Net book value at 31 December 2021	<u>302,597</u>	<u>302,597</u>
Net book value at 1 January 2021	<u>-</u>	<u>-</u>

The church and manse buildings are held in trust by the URC (Eastern Province) Trust and are not tangible fixed assets of the church. For insurance purposes the church buildings and halls are insured by the church for £9,898,657 and the manses for £2,000,000. The church contents are insured by the church for £223,014.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 INVESTMENTS

	2021 £	2020 £
Market value at 1 January 2021	680,163	678,356
Additions	200,000	-
Net unrealised gains	105,284	1,807
Market value at 31 December 2021	<u>985,447</u>	<u>680,163</u>
Made up as follows:		
COIF Charities Investment Fund - EURC General Fund	310,124	271,449
COIF Charities Investment Fund - John Hall Fund	177,001	155,934
M&G Charifund Accumulation Units	236,097	198,315
COIF Charities Investment Fund - Income Units	62,223	54,463
COIF Charities Investment Fund - Accumulation Units	200,000	-
Shares in Lewis Gibson Limited	2	2
	<u>985,447</u>	<u>680,163</u>

All investment income and gains/losses are treated as allocated to Designated Funds. The investment in shares in Lewis Gibson Limited represents an interest of 66.67% in that company. The principal activity of Lewis Gibson Limited is the letting of Lewis Gibson House as a doctor's surgery. Any surplus on this activity is distributed to the church to be used for charitable purposes. For the year ended 31 December 2021 Lewis Gibson Limited had turnover of £191,178, generated a surplus on ordinary activities after taxation of £110,084, and made a gift aid distribution of £110,000 to Downing Place URC. At 31 December 2021 Lewis Gibson Limited had a net deficit on share capital and reserves of £180,640.

6 DEBTORS

	2021 £	2020 £
Debtors	19,307	34,975
Lewis Gibson Limited	10,000	28,000
	<u>29,307</u>	<u>62,975</u>

7 CREDITORS: amounts falling due within one year.

	2021 £	2020 £
Creditors	7,036	1,196
Social security	-	2,201
Accruals and Deferred Income	308,214	11,769
	<u>315,250</u>	<u>15,166</u>

Rental income is received in advance and accounted for as a liability and shown on the balance sheet as Deferred income. Deferred income is released to income in the reporting period the rent relates to.

	2021 £	2020 £
Balance at the start of the reporting period	7,200	3,600
Amounts added in current periods	-	7,200
Amounts released to income from previous periods	(7,200)	(3,600)
Balance at the end of the reporting period	<u>-</u>	<u>7,200</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 DESIGNATED FUNDS

	Balance Bfwd	Income and increase in investment value	Expenditure	Transfers	Balance Cfwd
	£	£	£	£	£
York Street Fund	30,311	27,500	(32,309)	-	25,502
Gibson's	1,696	420	(535)	-	1,581
Organ and Praise	2,380	-	-	-	2,380
Evangelism and Service	534,588	114,217	(23,699)	-	625,106
John Hall Fund	186,151	25,741	(96)	(10,000)	201,796
	<u>755,127</u>	<u>167,878</u>	<u>(56,639)</u>	<u>(10,000)</u>	<u>856,366</u>

The above Funds have been designated for the following purposes:

York Street Fund - to receive the distribution from Lewis Gibson, and to distribute to good causes at home and overseas.

Gibson's - to receive monies from the monthly lunch club, to then part fund a Christmas lunch, and new kitchen equipment.

Organ and Praise - to be applied to major repairs to the organ.

John Hall Fund - This fund was set up with the money received in excess of the church rebuilding costs in 1993 and donations from members and friends in memory of John Hall. The funds are for the support of mission and musical activities at home and abroad, (with a focus on supporting young people).

Evangelism and Service - to be used to support the evangelism and service programme of the Church.

9 RESTRICTED FUNDS

The church accounts include seven Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of Church Meeting for any other purpose, and represent:

	Balance Bfwd	Income	Expenditure	Balance Cfwd
	£	£	£	£
Ministry & Mission Fund	6,200	-	-	6,200
Benevolent Fund	3,383	-	(20)	3,363
4 George Street Fund	22,308	15,269	-	37,577
Commitment for Life	-	7,724	(7,704)	20
Castle End Mission Fund	186,672	-	-	186,672
Evangelism and Service - Fundraising	80,194	3,000	-	83,194
Earmarked Funds & Giving for Others Fund	1,920	-	-	1,920
	<u>300,677</u>	<u>25,993</u>	<u>(7,724)</u>	<u>318,946</u>

The above Funds have been restricted for the following purposes:

Ministry & Mission Fund - to support specific programme costs relating to Ministry and Mission.

Benevolent Fund - to be applied in cases of immediate need, at the Ministers' discretion.

4 George Street Fund - the net proceeds from the rental of the George Street property, to be used for the Church, as determined by the Elders.

Commitment for Life - to support the national URC world development programme.

Castle End Mission Fund - for the holding of educational and other classes and meetings of a religious and philanthropic character.

Evangelism and Service - Fundraising - amounts raised through fundraising to equip the redeveloped church for ministry and to fund ongoing evangelism and service work.

Earmarked Funds & Giving for Others Fund - for supporting charitable causes through monthly appeals and donations.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	Combined Total £
Tangible Fixed Assets	302,597	-	-	302,597
Investments	2	666,499	318,946	985,447
Net Current Assets	49,142	189,868	-	239,010
Fund Balance	<u>351,742</u>	<u>856,366</u>	<u>318,946</u>	<u>1,527,054</u>

11 RELATED PARTIES

Lewis Gibson Limited is a related party of the church, by virtue of the beneficial holding of 66.67% in that company. Transactions between the church and Lewis Gibson Limited are disclosed in note 5 to the accounts.

12 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Income					
Donations and legacies	2(a)	157,052	8,600	8,960	174,612
Charitable activities	2(b)	47,231	181	91,023	138,435
Other income and donations	2(c)	81,000	27,000	-	108,000
Income from investments	2(d)	30,697	4,651	-	35,348
Total income		<u>315,980</u>	<u>40,432</u>	<u>99,983</u>	<u>456,395</u>
Expenditure					
Cost of generating funds	3(a)	575	-	-	575
Charitable activities:					
URC Ministry and Mission Fund	3(b)	137,475	-	-	137,475
Ministerial costs	3(c)	18,673	-	-	18,673
Costs of church activities	3(d)	149,207	12,565	-	161,772
Designated funds and restricted donations passed on	3(e)	-	21,815	10,822	32,637
Governance costs	3(f)	1,320	-	-	1,320
Total expenditure		<u>307,249</u>	<u>34,380</u>	<u>10,822</u>	<u>352,451</u>
Net gains on investments					
Unrealised gains on investment assets		-	1,807	-	1,807
Net income for the year before transfers		<u>8,731</u>	<u>7,859</u>	<u>89,161</u>	<u>105,751</u>
Transfers between funds		-	-	-	-
Net Movement in Funds		<u>8,731</u>	<u>7,859</u>	<u>89,161</u>	<u>105,751</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, (GENERAL FUNDS) CHARITY

I report on the accounts of Downing Place United Reformed Church, Cambridge, (General Funds) Charity for the year ended 31 December 2021, which are set out on pages 9 to 17.

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

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.



N Hedger BFP, CTA, FCA
Chater Allan LLP
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Date: 11 June 2022

Downing Place United Reformed Church, Cambridge, General Funds Charity

England & Wales - Charity number 1131462

Accounts

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2020

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Statement of Financial Activities	9
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**DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE
(GENERAL FUNDS) CHARITY**

Registered as a charity under number 1131462

Trustees' Report for the Year Ending 31st December 2020

Structure of the Report:

List of Trustees and administrative information

I. THE CHURCH, ITS PREDECESSORS AND ITS GOVERNMENT

II THE GENERAL FUNDS CHARITY

1 History

2 Purpose

2.1 The object of the charity

2.2 Public benefit

3 Trusteeship and administration

4 Trustees' accounting responsibilities

III OTHER RESOURCES SUPPORTING THE CHURCH

IV THE CHURCH'S LIFE IN THE YEAR COVERED BY THE ACCOUNTS

V FINANCIAL REVIEW

1 Basis of preparation

2 Statement of Financial Activities

3 Balance Sheet

4 Statement of Cash Flows

VI RESERVES AND GOING CONCERN

List of Trustees and administrative information

Trustees serving during the calendar year 2020

	<i>Service as Trustee</i>	
Alison Esther Binney	full year	
Anthony Edward Bottoms	full year	
Stephanie <u>Jane</u> Bower	full year	
John Paul Bradbury	to 1 May	Minister & Joint Chair to 1 May
Colin William Christy	full year	
Helen Christy	full year	
Elizabeth Cornelia de Bruin-Lara	full year	
Elizabeth Kari Humphreys	to 12 April	
Michael Humphreys	to 12 April	
Jennifer Russell Jacobsberg	full year	
Philippa Millington Jones	full year	
Carys Eleri Lee	from 5 July	
Simone Maghenzani	full year	
Penelope Jane Milsom	full year	
Charles Christopher <u>Augur</u> Pearce	full year	
Sheila Margaret Porrer	full year	
Alan James Robertson Rickard	full year	
Judith Valerie Rowland	full year	
William <u>Owen</u> Saxton	full year	Clerk to the Elders' Meeting
Ian Chilles Strachan	full year	Treasurer
Daphne Anne Thomas	full year	
Margaret Mary Thompson	full year	Church Secretary
Stephen Thornton	full year	
Nigel Philip Uden	full year	Minister; Joint Chair until 1May, and thereafter sole Chair

Principal Addresses

Downing Place URC, 4 Downing Place, Cambridge, CB2 3EL
Emmanuel URC, Trumpington Street, Cambridge, CB2 1RR (until 31July 2020)

Principal Bankers

Charities Aid Foundation, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner

NJ Hedger, BFP, CTA, FCA, Chater Allan LLP, Beech House, 4a Newmarket Road, Cambridge, CB5 8DT

I THE CHURCH, ITS PREDECESSORS AND ITS GOVERNMENT

Downing Place URC was formed on 31 May 2018, as a result of resolutions to unite passed on 18 March 2018 by the Church Meetings of Emmanuel and St Columba's United Reformed Churches, Cambridge. The history of the predecessor churches is summarised in Part I of the Trustees' Report for the year ended 31 December 2018.

The united church is governed by the still operative sections of the Scheme of Union of the United Reformed Church, namely the Basis of Union and the Structure of the URC. Subject to these denominational instruments, it is governed by a local Constitution approved by both predecessor church meetings. The call and induction of Ministers and the appointment and term of office of Elders are regulated by these documents. The Constitution was amended by resolution of the Church Meeting on 17 March 2019 to increase the permitted number of serving Elders.

II THE GENERAL FUNDS CHARITY

1 History

Funds held on charitable trusts supported all the predecessor churches of Downing Place. Details appear in Part II.1 of the Trustees' Report for the year ended 31 December 2018. The charities comprising the general funds of Emmanuel URC and St Columba's URC were merged with effect from 31 May 2018, when the charity to which these accounts relate was renamed the Downing Place United Reformed Church, Cambridge (General Funds) Charity. The merger was registered with the Charity Commission on 11 March 2019, after all assets of the St Columba's Charity had been transferred to this charity. The St Columba's charity (number 1143892) has since been removed from the Register.

2 Purpose

2.1 The object of the charity

Since the union of 31 May 2018, the General Funds Charity has been held on trust to advance the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church, as directed by the Church Meeting of Downing Place United Reformed Church. (For the historical background to this statement see Part II.2.1 of the Trustees' Report for the year ended 31 December 2018.)

2.2 Public benefit

The Trustees have at all times had regard to Charity Commission guidance on the public benefit requirement as it applies to charities for the advancement of religion. The charity funds enable the church to:

- provide regular acts of worship open to the public
- teach and promote the Christian faith among all ages and at all levels, regardless of background, sexuality, disability or nationality
- administer the Gospel sacraments
- offer activities for young people in connection with Christian worship and growth
- visit and befriend the elderly and unwell

- offer fellowship and pastoral support within and beyond the congregation, particularly to those in distress or poverty
- maintain and redevelop historic church buildings
- serve the community and provide resources for community groups and activities
- support initiatives for Christian education
- support the charitable work of the United Reformed Church within its structures at Synod and General Assembly level; and
- engage in ecumenical dialogue and activity in the interest of a wider understanding between believers.

3 Trusteeship & Administration

The Ministers and serving Elders of Downing Place URC, Cambridge, provided they are legally qualified for charity trusteeship, are Trustees of the General Funds Charity by virtue of their office. Elders are elected by the members, to serve for four years at a time, with overlapping terms to provide continuity of oversight. There were 17 places on the eldership during 2020, but some were shared between two people, so the number of trustees was greater. One of the church's minister resigned with effect from 1 May 2020, in preparation for his appointment as General Secretary of the United Reformed Church.

New Elders and Ministers receive an introductory briefing and are referred to literature issued by the Charity Commission in which their Trustee responsibilities are set out. They maintained approximately monthly meetings through the year, in virtual form (online) since March 2020.

There are various committees and groups within the church, some of which have limited delegated financial authority agreed by the Trustees. A Church Treasurer, appointed by the Church Meeting on the Trustees' nomination, exercises day-to-day control of the charity assets in co-operation with the Finance (until November, Finance & Management) Committee.

The Trustees are consulted on the church's annual risk assessment and before the adoption of policies actually or potentially affecting the General Funds Charity; such as those on employment and equal opportunities, safeguarding, health, safety and fire protection.

4 Trustees' accounting responsibilities

The Trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity for that period.

In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable Accounting Standards, 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 charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

They are 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.

III OTHER RESOURCES SUPPORTING THE CHURCH

Besides the General Funds Charity, a number of other resources support the work of Downing Place URC. These include church buildings (incorporating halls and caretakers' houses), manses for the church's ministers, the rental or invested proceeds of sale of earlier such buildings, a regular donation from Lewis Gibson Limited and the income from a house in George Street, Cambridge. Details of these resources (with the exception of the George Street house) were given in Part III of the Trustees' Report for the year ended 31 December 2018.

The house at 4 George Street, Cambridge, is the sole capital asset of a charity founded by the late Dr Helen Dick Megaw on 23 November 1978, whose object ('the general use and benefit of Downing Place United Reformed Church') is now stated in a Declaration of Trust dated 1 May 2019.

URC (Eastern Province) Trust is trustee of the church buildings, manses and invested sale proceeds. United Reformed Church Trust is custodian trustee of Dr Megaw's Charity and the Ministers and Elders are its *ex officio* managing trustees.

Although these resources do not, as capital assets, form part of the General Funds Charity, income from each of them is paid into the General Funds. The attached accounts therefore show hiring fees of the church buildings, dividends or interest from invested sale proceeds, the rent from 4 George Street and from currently tenanted manses in Harebell Close, Cambridge and (from June 2020) Mayfield Road, Girton, and the Lewis Gibson Limited donation. Conversely the accounts show payments from the General Funds for repairs and maintenance of those church buildings and manses in current use, and of the tenanted properties so far as such costs fall on the landlord.

IV THE CHURCH'S LIFE IN THE YEAR COVERED BY THE ACCOUNTS

Although decisions regarding the church's life are those of its councils (the Church Meeting and the Elders' Meeting) rather than for the charity trustees as such, a brief account is given here of how the church's general funds were used during this period to further our charitable objects.

Throughout the year, the charity has supported the life and activities of Downing Place URC in the centre of the City of Cambridge, as an open and inclusive church reflecting God's radical love, offering an intelligent and non-judgemental environment for exploring faith, and seeking to live out this faith in a commitment to proclaiming good news, transforming unjust structures in the world, and safeguarding God's creation. Our worship is marked by a sense of reverence and of joy, drawing on the riches of the Reformed tradition of liturgy and preaching, and supported by a high standard of music, both instrumental and vocal.

Work was already under way at the start of 2020 on a substantial redevelopment of our Downing Place buildings to improve the facilities we can offer to the community, and this continued throughout the year. Some of our regular activities were suspended, and others were transferred to our Trumpington Street buildings (formerly Emmanuel URC), which we left finally at the end of July 2020. The Covid pandemic preventing most face-to-face contact forced us to move most worship, elders' and church meetings, and much pastoral contact between members, online. Help has been offered to members unfamiliar with online meetings, and some have been able to take a fuller part than formerly.

Worship has been offered every Sunday: mostly commonly recorded in advance by a small number of people, but with live online services monthly, and – when guidelines allowed – some live Covid-secure services attended by a limited number of people at Westminster College. Communion was celebrated monthly; and baptisms and funerals were conducted as needed. Special provision is always made for children and young people, and a monthly ‘Open Table’ service has particularly welcomed LGBT+ participants, and a dementia-friendly virtual carol service was held. Each week some members have contributed to services at other churches. Our ministers shared responsibility for other churches in the area and one served as the Moderator of the General Assembly of the United Reformed Church until July 2020. The church has engaged with interdenominational bodies in the City of Cambridge.

Although largely in virtual form, pastoral support for members was provided by Elders and Pastoral Visitors, particularly for those in need or housebound. An online gathering after worship each week allowed many people to stay in touch – including some now far from Cambridge. Exploration of the Christian faith was supported by activities such as House Study Groups, a book group, a film group, speaker meetings, a young adults’ group, and afternoon meetings in the Cherry Hinton Road area.

Public-facing activities suspended but expected to be resumed include free weekly concerts, exhibitions, a Traidcraft stall, a weekly ‘Knit Café’, and Food Bank collections; providing a safe space at nights for people to rest or recover (as ‘NightLite’, with Cambridge Street Pastors); and facilities for a Group Therapy Centre and the Cambridge Voices choir. A full-time Community Development Worker was appointed to research how the church can best support people in the city centre. Towards the end of the year, the church adopted three broad aims that will underlie future activities: inclusivity, well-being, and sustainability.

Through the church, members have personally given more than £12,000 over the year to various other charities in the UK and abroad, in addition to £26,000 in grants from Lewis Gibson Limited income mentioned above, and have contributed substantially to the cost of ministry in other churches of the URC. A web site draws attention to what is offered, and makes recent sermons and other material available, with a section devoted to welcoming those unfamiliar with the church’s practices.

As well as reviewing individual members’ needs on a regular basis, the Trustees have overseen the management of the church’s buildings, funds, and activities; they have begun planning how the church can use its new buildings and facilities to serve the city community; and they have adapted its structures, and carried out training, to support good practice. The Church has sent representatives to the Eastern Synod and the General Assembly of the URC.

V FINANCIAL REVIEW

The accounts for the year ended 31 December 2020, consisting of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, are attached as pages 9 to 17.

1. Basis of preparation

The accompanying statements relate to the charity created by the union of two charities on 31 May 2018, as was set out in more detail in the accounts for the year ended 31 December 2018. In accordance with s27 of the Statement of Recommended Practice to Charities, the union was accounted for as a merger. The carrying amount of assets and liabilities of the combining charities were not restated to fair value, although adjustments were made to ensure uniformity of accounting policies.

The funds of those charities that were restricted to particular purposes continue to be presented as 'restricted' in the accounts of the continuing charity. The unrestricted general funds of St Columba's URC and of Emmanuel URC were aggregated, their purposes having become identical, as general funds of Downing Place URC.

2. Statement of Financial Activities

Total income for the 12 months ended 31 December 2020 is £456,395 (2019 - £664,266). Income from general offerings is showing a small reduction, from £127,470 in 2019 to £120,095 in 2020, however tax reclaimed under gift aid is higher, at £36,710 (2019 - £29,453) in part because reclaims can now be submitted on a more regular basis. There was no income from the Café following the closure halfway through the previous year. Other donations and legacies in 2019 recognised the receipt of £186,672 as the Church's share of the proceeds of sale of Castle End Mission. Rental income from hall lettings has fallen, following the closure of the Trumpington Street premises during the year and restrictions on the use of property during the covid pandemic, but this has been partly offset by a small increase in the distribution received during the year from Lewis Gibson Limited from the rental of the York Street Medical Practice. £80,194 has been received during the year following a fundraising appeal to support work on the redevelopment of the Downing Place buildings. Income from investments and interest receivable have reduced from £44,581 in 2019 to £35,348 in 2020.

Total expenditure for the 12 months ended 31 December 2020 is £352,451 (2019 - £433,255). The costs of church activities have reduced significantly, from £218,900 in 2019 to £161,771 due to reduced ministerial expenses, reduced property costs and the closure of the Café in 2019. There has been a 2% increase in the contribution to the URC Ministry and Mission Fund. Expenditure from Designated and Restricted Funds is similar to the prior year.

At 31 December 2020 investments were valued at a small unrealised gain for the year of £1,807, compared to an unrealised gain in the previous year of £90,136. 2020 saw considerable volatility in investment valuations.

Overall, the net increase in funds for the year is £105,751 (2019 - £321,147). This reduction can be explained, to a large extent, by the proceeds from Castle End Mission in 2019 of £186,672, and the increase in the value of investments in 2019 of £90,136, offset by the receipt in the current year of £80,194 from the redevelopment fundraising appeal.

3. Balance Sheet

Tangible Fixed Assets - Following the clearance of the Downing Place and Trumpington Street premises for redevelopment, the Church records no value to tangible fixed assets. The Downing Place church and halls, and the manse buildings are held in trust by the URC (Eastern Province) Trust and are not, therefore, tangible fixed assets of the Church.

Investments are detailed on Note 5 to the accounts and consist of COIF Charities Investment Fund and M&G Charifund Accumulation Units. As noted above, the valuation has increased during the year by £1,807 which has increased the closing value of investments from £678,356 to £680,163.

Debtors of £62,975 consist principally of gift aid receivable and amounts due from Lewis Gibson Limited.

After deducting sundry creditors, accruals and deferred income, net assets at 31 December 2020 are £1,387,840, represented by Unrestricted Funds of £332,036, Designated Funds of £755,127 and Restricted Funds of £300,677.

4. Statement of Cash Flows

The Statement of Cash Flows shows a net inflow of cash for the twelve-month period of £120,003. Total cash at bank and in hand at 31 December 2020 is £659,868.

VI RESERVES AND GOING CONCERN

The income of Downing Place URC, Cambridge (General Funds) Charity is dependent on the continuing generosity of members, on income from the rental of the halls and properties, and on the distributions received from Lewis Gibson Limited. The balance of net current assets at the year-end is equivalent to approximately two years of General Fund expenditure on charitable activities, which the Trustees consider to be adequate.

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected income to be at sufficient levels to ensure that the charity can meet its financial obligations for the foreseeable future. The Trustees have considered the ongoing impact of Covid-19. The Trustees do not believe that the impact of the virus will have a material bearing on the going concern of Downing Place URC.

Signed on behalf of the Trustees:



Rev'd. Nigel P. Uden
(Minister and Chair of Trustees)

29 April 2021

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income						
Donations and legacies	2(a)	157,052	8,600	8,960	174,612	396,792
Charitable activities	2(b)	47,231	181	91,023	138,435	117,393
Other income and donations	2(c)	81,000	27,000	-	108,000	105,500
Income from investments	2(d)	30,697	4,651	-	35,348	44,581
Total income		315,980	40,432	99,983	456,395	664,266
Expenditure						
Cost of generating funds	3(a)	575	-	-	575	2,514
Charitable activities:						
URC Ministry and Mission Fund	3(b)	137,475	-	-	137,475	134,755
Ministerial costs	3(c)	18,673	-	-	18,673	28,094
Costs of church activities	3(d)	149,207	12,565	-	161,771	218,900
Designated funds and restricted donations passed on	3(e)	-	21,815	10,822	32,637	47,992
Governance costs	3(f)	1,320	-	-	1,320	1,000
Total expenditure		307,249	34,380	10,822	352,451	433,255
Net gains/(losses) in investments						
Unrealised gains/(losses) on investment assets	5	-	1,807	-	1,807	90,136
Net income for the year before transfers		8,731	7,859	89,161	105,751	321,147
Transfers between funds		-	-	-	-	-
Net Movement in Funds		8,731	7,859	89,161	105,751	321,147
Fund Balances b/fwd at 1 January 2020		323,306	747,268	211,516	1,282,090	960,943
Fund Balances c/fwd at 31 December 2020		332,036	755,127	300,677	1,387,840	1,282,090

Income and expenditure is derived solely from continuing operations.

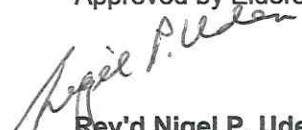
The notes on pages 12 - 17 form part of these financial statements.

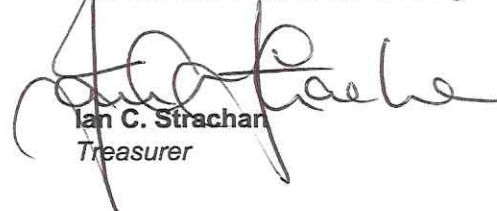
DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	4		-		-
Investments	5		680,163		678,356
CURRENT ASSETS					
Debtors	6	62,975		70,281	
Cash at Bank and In Hand		<u>659,868</u>		<u>552,366</u>	
		722,843		622,647	
CURRENT LIABILITIES					
Creditors Due Within One Year	7	<u>15,166</u>		<u>18,913</u>	
NET CURRENT ASSETS					
			707,677		603,734
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,387,840</u>		<u>1,282,090</u>
Creditors Due After One Year			-		-
NET ASSETS					
			<u>1,387,840</u>		<u>1,282,090</u>
FUNDS					
Unrestricted Funds			332,036		323,306
Designated Funds	8		755,127		747,268
Restricted Funds	9		300,677		211,516
			<u>1,387,840</u>		<u>1,282,090</u>

Approved by Elders' Meeting held on 29 April 2021 and signed on its behalf by:


Rev'd Nigel P. Uden
 Minister and Chair of the meeting


Ian C. Strachan
 Treasurer

The notes on pages 12-17 form part of these financial statements.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2020**

	Note (below)	2020 £	2019 £
Cash flow from operating activities:			
Net cash provided by operating activities	A	84,655	166,660
Cash flow from investing activities - additions to investments		-	(200,000)
Dividends and interest		<u>35,348</u>	<u>44,581</u>
Change in cash and cash equivalents in the reporting period		120,003	11,241
Cash and cash equivalents at the beginning of the reporting period	B	<u>552,366</u>	<u>548,125</u>
Cash and cash equivalents at the end of the reporting period	B	<u><u>659,868</u></u>	<u><u>552,366</u></u>

Notes to the statement of cash flow

A) Reconciliation of net income to net cashflow from operating activities

Net (expenditure)/income for the reporting period as per the statement of financial activities	105,751	321,147
Profit on disposal of assets	-	-
Depreciation	-	-
Unrealised (gains)/losses on investments	(1,807)	(90,136)
Dividends and interest	(35,348)	(44,581)
(Increase)/decrease in debtors	19,806	(21,794)
(Decrease)/increase in creditors	<u>(3,747)</u>	<u>2,024</u>
Net cash provided by operating activities	<u><u>84,655</u></u>	<u><u>166,660</u></u>

B) Analysis of cash and cash equivalents

Cash at bank and in hand	<u><u>659,868</u></u>	<u><u>552,366</u></u>
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

1a Basis of preparation

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011. The Financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. Significant accounting policies applied are set out below. These policies have been applied consistently to all years unless otherwise stated.

1b Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected income to be at sufficient levels to ensure that the charity can meet its financial obligations for the next 18 months. The Trustees have considered the potential impact of Covid-19. The Trustees do not believe that the impact of the virus will have a material bearing on the going concern of Downing Place URC.

1c Tangible Fixed Assets

Freehold Property: The Trustees of the church and manse buildings are the URC Eastern Synod Trust who hold them upon trust for the purposes connected with the Downing Place URC, Cambridge, General Funds Charity and they are therefore excluded from the accounts. Expenditure incurred on the church and manses is written off in the year it is incurred.

1d Investments

Investments are included at their fair value, which is normally their market value on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities. The Trustees have decided to retain short term funds in cash reserves which are risk free, provide for seasonal fluctuations in operating cashflows and cover at least six months' expenditure, and to hold medium to longer term investments in charitable investment funds and unit trusts, in accordance with the charity's investment guidelines.

1e Income

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received. Legacies are accounted for when their receipt is certain and can be properly quantified. All other income is generally recognised when it is receivable.

1f Expenditure

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates. Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. It is allocated to the particular activity to which it relates. Governance costs represent direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements. As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1g Taxation

The DPURC is a registered charity and as such is not liable to taxation.

1h Consolidated financial statements

The church is exempt from the requirement to prepare consolidated financial statements by virtue of Section 24 of Charities SORP FRS 102 (2015). Accordingly these financial statements present information about the church as a single entity and do not consolidate information in respect of Lewis Gibson Limited.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
(a) Donations and legacies					
Offerings	120,095	-	-	120,095	127,470
Tax reclaimed under gift aid	36,710	-	-	36,710	29,453
Café	-	-	-	-	18,227
Special offerings and donations received	20	-	8,960	8,980	13,343
Other donations and legacies	227	8,600	-	8,827	208,299
	<u>157,052</u>	<u>8,600</u>	<u>8,960</u>	<u>174,612</u>	<u>396,792</u>
(b) Charitable activities					
Rental income from lettings	31,458	-	10,829	42,287	86,423
Rental income from Saint Columba Group Therapy Centre	-	-	-	-	2,000
Fund raising events and other income	15,773	181	80,194	96,148	28,970
	<u>47,231</u>	<u>181</u>	<u>91,023</u>	<u>138,435</u>	<u>117,393</u>
(c) Other income and donations					
Donations from Lewis Gibson Limited	81,000	27,000	-	108,000	105,500
	<u>81,000</u>	<u>27,000</u>	<u>-</u>	<u>108,000</u>	<u>105,500</u>
(d) Income from Investments:					
Bank interest & dividends	30,697	4,651	-	35,348	44,581
	<u>30,697</u>	<u>4,651</u>	<u>-</u>	<u>35,348</u>	<u>44,581</u>
Total income	<u>315,980</u>	<u>40,432</u>	<u>99,983</u>	<u>456,395</u>	<u>664,266</u>

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
(a) Cost of Generating Funds					
Cost of ministry and mission	575	-	-	575	2,514
	<u>575</u>	<u>-</u>	<u>-</u>	<u>575</u>	<u>2,514</u>
(b) URC Ministry & Mission Fund					
The church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church.					
(c) Ministerial Costs					
Ministers' expenses	5,670	-	-	5,670	14,995
Worship resources	130	-	-	130	643
Visiting ministers	252	-	-	252	920
Praise	101	-	-	101	1,241
Musical life of the church	12,520	-	-	12,520	10,295
	<u>18,673</u>	<u>-</u>	<u>-</u>	<u>18,674</u>	<u>28,094</u>
(d) Costs of Church Activities					
Premises running costs:					
Rates and utilities	22,065	-	-	22,065	25,732
Insurance	9,536	-	-	9,536	8,983
Repairs and maintenance	15,791	-	-	15,791	25,238
Caretaker and cleaning	8,598	-	-	8,598	17,836
Other premises costs	1,219	-	-	1,219	1,328
	<u>57,209</u>	<u>-</u>	<u>-</u>	<u>57,209</u>	<u>79,117</u>
Administration costs:					
Office costs	26,298	4,029	-	30,327	36,152
Staff costs	65,137	8,476	-	73,613	63,522
Bank charges and interest	159	60	-	219	347
	<u>91,594</u>	<u>12,565</u>	<u>-</u>	<u>104,159</u>	<u>100,021</u>

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3 EXPENDITURE (Continued)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Mission Outreach:					
Café activity costs	-	-	-	-	39,308
Donations	403	-	-	403	454
	<u>403</u>	<u>-</u>	<u>-</u>	<u>403</u>	<u>39,762</u>
	<u>149,207</u>	<u>12,565</u>	<u>-</u>	<u>161,771</u>	<u>218,900</u>
(e) Designated funds and restricted donations passed on					
4 George Street Fund	-	-	-	-	6,138
Earmarked Funds	-	-	1,646	1,646	3,116
Commitment for Life	-	-	9,176	9,176	16,611
Designated Funds	-	21,815	-	21,815	22,127
	<u>-</u>	<u>21,815</u>	<u>10,822</u>	<u>32,637</u>	<u>47,992</u>
(f) Governance Costs					
Independent Examiner	1,320	-	-	1,320	1,000
	<u>1,320</u>	<u>-</u>	<u>-</u>	<u>1,320</u>	<u>1,000</u>

(g) STAFF COSTS

Expenditure includes total staff costs of £94,722 (2019 - £113,064) as shown below. The average number of staff in the year was 6 (2019 - 7).

	2020 £	2019 £
Gross salaries and wages	83,735	101,019
Social security costs	6,404	6,717
Pension costs	4,583	5,328
	<u>94,722</u>	<u>113,064</u>

4 TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Total £
Cost at 1 January 2020	12,075	12,075
Additions	-	-
Disposals	12,075	12,075
Cost at 31 December 2020	<u>-</u>	<u>-</u>
Depreciation at 1 January 2020	12,075	12,075
Depreciation charge for year	-	-
Elimination on disposal	12,075	12,075
Depreciation at 31 December 2020	<u>-</u>	<u>-</u>
Net book value at 31 December 2020	<u>-</u>	<u>-</u>
Net book value at 1 January 2020	<u>-</u>	<u>-</u>

The church and manse buildings are held in trust by the URC (Eastern Province) Trust and are not tangible fixed assets of the church. For insurance purposes the church buildings and halls are insured by the church for £9,268,405 and the manses for £2,000,000. The church contents are insured by the church for £229,740.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5 INVESTMENTS

	2020 £	2019 £
Market value at 1 January 2020	678,356	388,220
Additions	-	200,000
Disposals	-	-
Net unrealised gains/(losses)	1,807	90,136
Market value at 31 December 2020	<u>680,163</u>	<u>678,356</u>

Made up as follows:

COIF Charities Investment Fund - EURC General Fund	271,449	255,063
COIF Charities Investment Fund - John Hall Fund	155,934	146,662
M&G Charifund Accumulation Units	198,315	225,454
COIF Charities Investment Fund - Income Units	54,463	51,176
Shares in Lewis Gibson Limited	2	2
	<u>680,163</u>	<u>678,356</u>

All investment income and gains / losses are treated as unrestricted General Fund and the closing value of investments is allocated first to restricted funds and the balance treated as designated. The investment in shares in Lewis Gibson Limited represents an interest of 66.67% in that company. The principal activity of Lewis Gibson Limited is the letting of Lewis Gibson House as a doctor's surgery. Any surplus on this activity is distributed to the church to be used for charitable purposes. For the year ended 31 December 2020 Lewis Gibson Limited had turnover of £193,000, generated a surplus on ordinary activities after taxation of £108,221, and made a gift aid distribution of £108,000 to Downing Place URC. At 31 December 2020 Lewis Gibson Limited had a net deficit on share capital and reserves of £180,724.

6 DEBTORS

	2020 £	2019 £
Debtors	34,975	54,781
Lewis Gibson Limited	28,000	15,500
	<u>62,975</u>	<u>70,281</u>

7 CREDITORS: amounts falling due within one year.

	2020 £	2019 £
Creditors	1,196	5,502
Social security	2,201	1,698
Accruals and Deferred Income	11,769	11,713
	<u>15,166</u>	<u>18,913</u>

Rental income is received in advance and accounted for as a liability and shown on the balance sheet as Deferred income. Deferred income is released to income in the reporting period the rent relates to.

	2020 £	2019 £
Balance at the start of the reporting period	3,600	-
Amounts added in current periods	7,200	3,600
Amounts released to income from previous periods	(3,600)	-
Balance at the end of the reporting period	<u>7,200</u>	<u>3,600</u>

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8 DESIGNATED FUNDS

	Balance Bfwd	Income and increase in investment value	Expenditure and decrease in investment value	Transfers	Balance Cfwd
	£	£	£	£	£
York Street Fund	25,126	27,000	(21,815)	-	30,311
Gibson's	1,627	69	-	-	1,696
Organ and Praise	2,380	-	-	-	2,380
Evangelism and Service	545,846	8,712	(19,970)	-	534,588
John Hall Fund	172,289	13,923	(60)	-	186,151
	<u>747,268</u>	<u>49,704</u>	<u>(41,845)</u>	<u>-</u>	<u>755,127</u>

The above Funds have been designated for the following purposes:

York Street Fund - to receive the distribution from Lewis Gibson, and to distribute to good causes at home and overseas.

Gibson's - to receive monies from the monthly lunch club, to then part fund a Christmas lunch, and new kitchen equipment.

Organ and Praise - to be applied to major repairs to the organ.

John Hall Fund - This fund was set up with the money received in excess of the church rebuilding costs in 1993 and donations from members and friends in memory of John Hall. The funds are to be used for enabling mission opportunities between Downing Place URC in Cambridge and our partners in the developing world.

Evangelism and Service - to be used to support the evangelism and service programme of the Church.

9 RESTRICTED FUNDS

The church accounts include seven Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of Church Meeting for any other purpose, and represent:

	Balance Bfwd	Income	Expenditure	Transfer	Balance Cfwd
	£	£	£	£	£
Ministry & Mission Fund	6,200	-	-	-	6,200
Benevolent Fund	3,383	-	-	-	3,383
4 George Street Fund	11,479	10,829	-	-	22,308
Commitment for Life	1,862	7,314	(9,176)	-	-
Castle End Mission Fund	186,672	-	-	-	186,672
Evangelism and Service - Fundraising	-	80,194	-	-	80,194
Earmarked Funds & Giving for Others Fund	1,920	1,646	(1,646)	-	1,920
	<u>211,516</u>	<u>99,983</u>	<u>(10,822)</u>	<u>-</u>	<u>300,677</u>

The above Funds have been restricted for the following purposes:

Ministry & Mission Fund - to support specific programme costs relating to Ministry and Mission.

Benevolent Fund - to be applied in cases of immediate need, at the Minister's discretion.

4 George Street Fund - the net proceeds from the rental of the George Street property, to be used for the Church, as determined by the Elders.

Commitment for Life - to support the national URC world development programme.

Castle End Mission Fund - for the holding of educational and other classes and meetings of a religious and philanthropic character.

Evangelism and Service - Fundraising - amounts raised through fundraising to equip the redeveloped church for ministry and to fund ongoing evangelism and service work.

Earmarked Funds & Giving for Others Fund - for supporting charitable causes through monthly appeals and donations.

DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	Combined Total £
Tangible Fixed Assets	-	-	-	-
Investments	2	379,484	300,677	680,163
Net Current Assets	332,034	375,644	-	707,677
Fund Balance	<u>332,036</u>	<u>755,127</u>	<u>300,677</u>	<u>1,387,840</u>

11 RELATED PARTIES

Lewis Gibson Limited is a related party of the church, by virtue of the beneficial holding of 66.67% in that company. Transactions between the church and Lewis Gibson Limited are disclosed in note 5 to the accounts.

12 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2019 £
Income					
Donations and legacies	2(a)	198,169	513	198,110	396,792
Charitable activities	2(b)	103,168	-	14,225	117,393
Other income and donations	2(c)	79,125	26,375	-	105,500
Income from investments	2(d)	40,032	4,549	-	44,581
Total income		<u>420,495</u>	<u>31,437</u>	<u>212,335</u>	<u>664,266</u>
Expenditure					
Cost of generating funds	3(a)	2,514	-	-	2,514
Charitable activities:					
URC Ministry and Mission Fund	3(b)	134,755	-	-	134,755
Ministerial costs	3(c)	28,094	-	-	28,094
Costs of church activities	3(d)	218,840	60	-	218,900
Designated funds and restricted donations passed on	3(e)	-	22,127	25,865	47,992
Governance costs	3(f)	1,000	-	-	1,000
Total expenditure		<u>385,203</u>	<u>22,187</u>	<u>25,865</u>	<u>433,255</u>
Net gains/(losses) in investments					
Unrealised gains/(losses) on investment assets		-	90,136	-	90,136
Net income for the year before transfers		<u>35,291</u>	<u>99,385</u>	<u>186,470</u>	<u>321,147</u>
Transfers between funds		-	-	-	-
Net Movement in Funds		<u>35,291</u>	<u>99,385</u>	<u>186,470</u>	<u>321,147</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE (GENERAL FUNDS) CHARITY

I report on the accounts of Downing Place United Reformed Church, Cambridge (General Funds) Charity for the year ended 31 December 2020, which are set out on pages 9 to 17.

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

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.



N Hedger BFP, CTA, FCA
Chater Allan LLP
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Date: 21 May 2021