

**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

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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, appearing to read 'Nigel P. Uden', written diagonally across the page.

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.

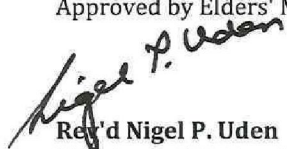
The notes on pages 12 - 17 form part of these financial statements.


DOWNING PLACE UNITED REFORMED CHURCH, CAMBRIDGE, GENERAL FUNDS CHARITY

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

		2021		2020	
	Note	£	£	£	£
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><u>1,527,054</u></u>		<u><u>1,387,840</u></u>
FUNDS					
Unrestricted Funds			351,742		332,036
Designated Funds	8		856,366		755,127
Restricted Funds	9		318,946		300,677
			<u><u>1,527,054</u></u>		<u><u>1,387,840</u></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		<u>40,854</u>	<u>35,348</u>
Change in cash and cash equivalents in the reporting period		(134,915)	107,503
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	<u>300,084</u>	<u>(3,747)</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>
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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>

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	170,808	24,330	-	195,138	161,771
(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.

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