

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

Registered as a charity under number 1131462

**Trustees' Report for the Year Ending 31<sup>st</sup> December 2022**

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## 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-Quay, 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 abroad<sup>1</sup>, 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.

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<sup>1</sup> 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

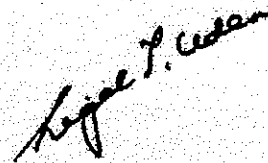
The Statement of Cash Flows shows a net outflow of cash for the twelve-month period of £88,988. Total cash at bank and in hand at 31 December 2022 is £435,964.

#### 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 £
<b>Income</b>						
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	-
<b>Total income</b>		<b>378,527</b>	<b>62,469</b>	<b>234,617</b>	<b>675,613</b>	<b>440,153</b>
<b>Expenditure</b>						
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
<b>Total expenditure</b>		<b>463,491</b>	<b>44,014</b>	<b>13,921</b>	<b>521,426</b>	<b>406,223</b>
<b>Net income/(deficit) before investment gains / losses</b>		<b>(84,964)</b>	<b>18,455</b>	<b>220,696</b>	<b>154,187</b>	<b>33,930</b>
<b>Net gains on investments</b>						
Unrealised (loss)/ gains on investment assets	5	-	(83,680)	-	(83,680)	105,284
<b>Net income for the year before transfers</b>		<b>(84,964)</b>	<b>(65,225)</b>	<b>220,696</b>	<b>70,507</b>	<b>139,214</b>
Transfers between funds		10,000	(10,000)	-	-	-
<b>Net Movement in Funds</b>		<b>(74,964)</b>	<b>(75,225)</b>	<b>220,696</b>	<b>70,507</b>	<b>139,214</b>
<b>Fund Balances b/fwd at 1 January 2022</b>		<b>351,742</b>	<b>856,366</b>	<b>318,946</b>	<b>1,527,054</b>	<b>1,387,840</b>
<b>Fund Balances c/fwd at 31 December 2022</b>		<b>276,778</b>	<b>781,141</b>	<b>539,642</b>	<b>1,597,561</b>	<b>1,527,054</b>

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 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	4	262,460	302,597
Investments	5	901,767	985,447
<b>CURRENT ASSETS</b>			
Debtors	6	41,304	29,307
Cash at Bank and In Hand		<u>435,964</u>	<u>524,953</u>
		477,268	554,260
<b>CURRENT LIABILITIES</b>			
Creditors Due Within One Year	7	<u>43,934</u>	<u>315,250</u>
<b>NET CURRENT ASSETS</b>		433,334	239,010
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,597,561</u>	<u>1,527,054</u>
Creditors Due After One Year		-	-
<b>NET ASSETS</b>		<u>1,597,561</u>	<u>1,527,054</u>
<b>FUNDS</b>			
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**

	<b>Note (below)</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Cash flow from operating activities:</b>			
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		<u>46,824</u>	<u>40,854</u>
Change in cash and cash equivalents in the reporting period		(88,988)	(134,915)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	B	<u>524,953</u>	<u>659,868</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	B	<u><u>435,964</u></u>	<u><u>524,953</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	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	<u>(271,316)</u>	<u>300,084</u>
<b>Net cash provided by operating activities</b>	<u><u>(125,128)</u></u>	<u><u>351,704</u></u>

**B) Analysis of cash and cash equivalents**

<b>Cash at bank and in hand</b>	<u><u>435,964</u></u>	<u><u>524,953</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 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 £
<b>(a) Donations and legacies:</b>					
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
	140,242	34,242	29,758	204,242	187,271
<b>(b) Charitable activities:</b>					
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
	109,035	753	18,533	128,321	102,028
<b>(c) Other income and donations:</b>					
Donations from Lewis Gibson Limited	82,425	27,475	-	109,900	110,000
	82,425	27,475	-	109,900	110,000
<b>(d) Income from Investments:</b>					
Bank interest & dividends	46,824	-	-	46,824	40,854
	46,824	-	-	46,824	40,854
<b>(e) Development Income:</b>					
Proceeds from sale of property available for mission	-	-	186,326	186,326	-
	-	-	186,326	186,326	-
<b>Total income</b>	<b>378,527</b>	<b>62,469</b>	<b>234,617</b>	<b>675,613</b>	<b>440,153</b>

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>(a) Cost of Generating Funds</b>					
Cost of ministry and mission	-	-	-	-	399
	-	-	-	-	399
<b>(b) URC Ministry &amp; Mission Fund</b>					
URC Ministry and Mission Fund	142,620	-	-	142,620	143,986
	142,620	-	-	142,620	143,986
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>(c) Ministerial Costs</b>					
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
	31,879	12,900	-	44,779	25,367
<b>(d) Costs of Church Activities</b>					
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
	175,036	-	3,121	178,157	78,450
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
	112,635	1,204	-	113,839	116,531

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
<b>Total costs of Church Activities</b>	<b>287,671</b>	<b>8,690</b>	<b>3,121</b>	<b>299,482</b>	<b>195,138</b>
<b>(e) Designated funds and restricted donations passed on</b>					
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
<b>(f) Governance Costs</b>					
Independent Examiner	1,320	-	-	1,320	1,320
	1,320	-	-	1,320	1,320
<b>Total Expenditure</b>	<b>463,491</b>	<b>44,014</b>	<b>13,921</b>	<b>521,426</b>	<b>406,223</b>

(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
	<b>101,708</b>	<b>97,575</b>

4 TANGIBLE FIXED ASSETS

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

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	985,447	680,163
Additions	-	200,000
Net unrealised( loss)/gains	(83,680)	105,284
Market value at 31 December 2022	<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	21,404	19,307
Lewis Gibson Limited	19,900	10,000
	<u>41,304</u>	<u>29,307</u>

**7 CREDITORS:** amounts falling due within one year.

	2022 £	2021 £
Creditors	8,119	7,036
Accruals and Deferred Income	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	-	7,200
Amounts added in current periods	341	-
Amounts released to income from previous periods	-	(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 £
<b>Income</b>				
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
<b>Total income</b>	<u>351,566</u>	<u>62,594</u>	<u>25,993</u>	<u>440,153</u>
<b>Expenditure</b>				
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
<b>Total expenditure</b>	<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
<b>Net gains on investments</b>				
Unrealised gains on investment assets	-	105,284	-	105,284
<b>Net income for the year before transfers</b>	9,706	111,239	18,269	139,214
Transfers between funds	10,000	(10,000)	-	-
<b>Net Movement in Funds</b>	<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').

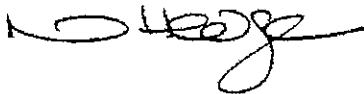
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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-Quay  
Cambridgeshire  
CB25 9AU

Date: 14 June 2023