

**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 2023**

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## 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-Quay,  
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 manses 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.

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**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').

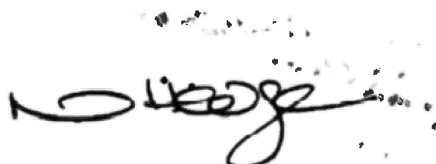
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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  
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 £
<b>Income</b>						
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
<b>Total income</b>		<b>362,323</b>	<b>43,685</b>	<b>43,882</b>	<b>449,890</b>	<b>675,613</b>
<b>Expenditure</b>						
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
<b>Total expenditure</b>		<b>473,962</b>	<b>85,563</b>	<b>28,339</b>	<b>587,864</b>	<b>521,425</b>
<b>Net income/(deficit) before investment gains / losses</b>		<b>(111,639)</b>	<b>(41,878)</b>	<b>15,543</b>	<b>(137,974)</b>	<b>154,188</b>
<b>Net gains on investments</b>						
Unrealised (loss)/ gains on investment assets	5	-	80,101	-	80,101	(83,680)
<b>Net income for the year before transfers</b>		<b>(111,639)</b>	<b>38,223</b>	<b>15,543</b>	<b>(57,874)</b>	<b>70,508</b>
Transfers between funds		100,633	(12,525)	(88,108)	-	-
<b>Net Movement in Funds</b>		<b>(11,006)</b>	<b>25,698</b>	<b>(72,565)</b>	<b>(57,874)</b>	<b>70,508</b>
<b>Fund Balances b/fwd at 1 January 2023</b>		<b>276,781</b>	<b>781,140</b>	<b>539,641</b>	<b>1,597,562</b>	<b>1,527,054</b>
<b>Fund Balances c/fwd at 31 December 2023</b>		<b>265,775</b>	<b>806,838</b>	<b>467,076</b>	<b>1,539,689</b>	<b>1,597,562</b>

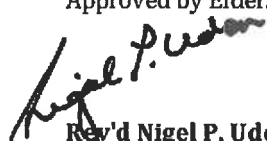
Income and expenditure is derived solely from continuing operations.

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

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

	<b>Note (below)</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Cash flow from operating activities:</b>			
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)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	B	<u>435,964</u>	<u>524,953</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	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>
<b>Net cash provided by operating activities</b>	<u>(148,088)</u>	<u>(125,128)</u>

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

<b>Cash at bank and in hand</b>	<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 £
<b>(a) Donations and legacies:</b>					
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>(b) Charitable activities:</b>					
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>
<b>(c) Other income and donations:</b>					
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>
<b>(d) Income from Investments:</b>					
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>
<b>(e) Development income</b>					
Proceeds from sale of property available for mission	-	-	-	-	186,326
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>186,326</u>
<b>Total income</b>	<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 £
<b>(a) URC Ministry &amp; Mission Fund</b>					
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>(b) Ministerial Costs</b>					
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 £
<b>(c) Costs of Church Activities</b>					
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>
<b>Total costs of Church Activities</b>	<u>294,907</u>	<u>44,474</u>	<u>5,655</u>	<u>345,036</u>	<u>299,482</u>
<b>(d) Designated funds and restricted donations passed on</b>					
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>
<b>(e) Governance Costs</b>					
Independent Examiner	1,320	-	-	1,320	1,320
	<u>1,320</u>	<u>-</u>	<u>-</u>	<u>1,320</u>	<u>1,320</u>
<b>Total Expenditure</b>	<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**

	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>Total £</b>
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**

	<b>2023 £</b>	<b>2022 £</b>
Market value at 1 January 2023	901,767	985,447
Additions	-	-
Net unrealised( loss)/gains	<u>80,101</u>	<u>(83,680)</u>
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	<u>2</u>	<u>2</u>
	<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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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.**

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

**8 DESIGNATED FUNDS**

	<b>Balance Bfwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance Cfwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>-</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 £
<b>Income</b>					
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
<b>Total income</b>		<b>378,527</b>	<b>62,469</b>	<b>234,617</b>	<b>675,613</b>
<b>Expenditure</b>					
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
<b>Total expenditure</b>		<b>463,491</b>	<b>44,014</b>	<b>13,921</b>	<b>521,425</b>
Net income/(deficit) before investment gains / losses		(84,964)	18,455	220,696	154,187
<b>Net gains on investments</b>					
Unrealised gains on investment assets		-	(83,680)	-	(83,680)
<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>
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>