

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

Registered as a charity under number 1131462

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

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

I. LIST OF TRUSTEES AND ADMINISTRATIVE INFORMATION

Trustees serving during the calendar year 2024

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

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

Principal Bankers

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

Treasurer William Mackenzie McVey

Independent Examiner

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

II. THE CHURCH AND ITS GOVERNMENT

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

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

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III. THE GENERAL FUNDS CHARITY

1 Purpose

1.1 *The object of the charity*

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

1.2 *Public benefit*

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

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

2 Trusteeship & Administration

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

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

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

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

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

3 Trustees' accounting responsibilities

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

In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable Accounting Standards, subject to any material departures disclosed and explained in the financial statements; and,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

IV. OTHER RESOURCES SUPPORTING THE CHURCH

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

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

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

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

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

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

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

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

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

Worship

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

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

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

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

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

Service

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

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

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

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

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

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

Witness

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

The building

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

Income sources

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

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

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Staff

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

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

Trusteeship and Groups

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

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

Safeguarding

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

Research

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

The Future

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

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

VI. FINANCIAL REVIEW AND RESERVES

Statement of Financial Activities

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

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

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

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

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

Balance Sheet

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

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

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

Statement of Cash Flows

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

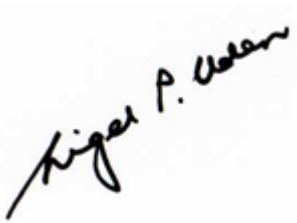
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Reserves

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

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

Signed on behalf of the Trustees:

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

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

12 May 2025

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

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

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

RESPONSIBILITIES AND BASIS OF REPORT

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

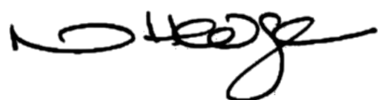
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

Date: 23 June 2025

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

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

Income and expenditure is derived solely from continuing operations.

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

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BALANCE SHEET AS AT 31 DECEMBER 2024

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

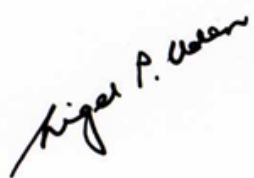
Approved by Elders' Meeting held on 12 May 2025 signed on its behalf by

Rev'd Nigel P. Uden

Minister and Chair of the meeting

Charles Christopher Augur Pearce

Clerk to the Elders' Meeting




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

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

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note (below)	2024 £	2023 £ Restated
Cash flow from operating activities:			
Net cash absorbed by operating activities	A	(220,521)	(148,088)
Purchase of fixed assets		(20,194)	-
Released from Investments		24,000	-
Dividends and interest		<u>36,204</u>	<u>48,554</u>
Change in cash and cash equivalents in the reporting period		(180,511)	(99,533)
Cash and cash equivalents at the beginning of the reporting period	B	<u>336,431</u>	<u>435,964</u>
Cash and cash equivalents at the end of the reporting period	B	<u><u>155,920</u></u>	<u><u>336,431</u></u>
Notes to the statement of cash flow			
A) Reconciliation of net income to net cashflow from operating activities			
Net (expenditure) as per the statement of financial activities		(116,427)	(74,633)
Depreciation		35,162	51,890
Unrealised (gains) on investments		(58,022)	(77,613)
Dividends and interest		(36,204)	(48,554)
(Increase)/decrease in debtors		(55,486)	5,147
(Decrease)/increase in creditors		<u>10,456</u>	<u>(4,323)</u>
Net cash provided by operating activities		<u><u>(220,521)</u></u>	<u><u>(148,088)</u></u>
B) Analysis of cash and cash equivalents			
Cash at bank and in hand		<u><u>155,920</u></u>	<u><u>336,431</u></u>

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

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

1 ACCOUNTING POLICIES

1a Basis of preparation

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

1b Going concern basis

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

1c Tangible Fixed Assets

Freehold Property:

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

Depreciation of tangible fixed assets:

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

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

1d Investments

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

1e Income

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

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

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

ACCOUNTING POLICIES (continued)

1f Expenditure

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

1g Taxation

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

1h Consolidated financial statements

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

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

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

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

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

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

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

3 EXPENDITURE (continued)

(f) STAFF COSTS

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

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

4 TANGIBLE FIXED ASSETS

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

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

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

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

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

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

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

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

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

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

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

The above Funds have been designated for the following purposes:

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

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

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

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

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

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

The above Funds have been restricted for the following purposes:

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

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

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

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

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

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

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

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

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

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

11 RELATED PARTIES

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

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

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

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

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

13 PRIOR YEAR ADJUSTMENT

Two prior year adjustments are explained as follows:

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

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