

GRACE CHURCH, CAMBRIDGE

England & Wales · Charity number 1150034

Details

Other names	GRACE
Status	Registered
Legal form	CIO
Registered	2012-12-04
Register	View on the Charity Commission register

Contact

Address	6A Home Close Histon Cambridge CB24 9JL
Phone	07446330655
Email	info@gracechurchcambridge.org
Website	http://www.gracechurchcambridge.org

Activities

Objects: THE PRINCIPAL OBJECT OF THE CHARITY IS THE ADVANCEMENT AND PRACTICE OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF FAITH FOR THE PUBLIC BENEFITAS STATED IN THE MEMORANDUM AND ARTICLES OF THE CHARITY. THE CHARITY MAY ALSO CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD, PROVIDED THEY ARE CONSISTENT WITH THE PRINCIPAL OBJECT.

Activities: To demonstrate the Christian faith in action by being a church in the Cambridge area.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£276,424	£234,241	-	-
2023-12-31	£239,229	£247,423	-	-
2022-12-31	£238,537	£261,424	-	-
2021-12-31	£235,529	£293,408	-	-
2020-12-31	£314,262	£254,555	-	-

Trustees

Name	Role	Appointed
Brendan Joseph Beatan		2025-01-06
DR Derek Roberts		2018-10-22
Fiona Doel		2018-10-17
MATTHEW BORG		2012-11-15
Mark Rowland		2019-07-17
Robert Dobson		2018-05-01
Stewart Garry		2019-09-01

Accounts

Grace Church, Cambridge

Report and Accounts

Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

GRACE CHURCH, CAMBRIDGE
FOR THE YEAR ENDED 31 DECEMBER 2024
CHARITY INFORMATION

Trustees	Mr M Borg Mr R Dobson Mrs F Doel Dr D Roberts Mr M Rowland Mr S Garry Mr G Dalzell (Resigned 14 April 2025) Mrs J Rigby (Resigned 14 April 2025) Mr B Beaton (Appointed 6 January 2025)
Governing Document	CIO - Foundation Conversion dated 21 September 2020
Charity Registration Number	1150034
Registered Office	8 Fairbairn Road Cambridge CB4 1UG
Independent Examiner	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Co-operative Bank

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GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees have pleasure in submitting the Report and Accounts for the year.

Change of status

In September 2020, Grace Church was reconstituted as a Charitable Incorporated Organisation (CIO) with the Charity Commission and ceased to operate as a Limited Company. The Church Trustees took advice from various experts and it was agreed this form of organisation was better fit for Grace Church.

Objects of the charity

The charity's objects are the advancement and practice of the Christian faith.

Governance

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor activities of Grace Church Cambridge. New Trustees are nominated by the current Trustees and their appointment is confirmed by a vote of the Grace Church Cambridge membership.

Review of activities

Grace Church Cambridge continued to meet its objectives as a charity in 2024 to advance and practise the Christian faith through the weekly activities of the church, supporting a local secondary school with family and student engagement, spiritual and relational support for the elderly, and care for international visitors to Cambridge

Grace Church Cambridge employed four people to oversee the running of church activities.

Grace Church has held weekly Sunday services for the regular congregation and guests, as well as weekly small group meetings for Bible study, discussion, support, and prayer. We also held in-person and online prayer meetings and monthly church family meetings. Pastoral care was also provided by a range of staff and volunteers across the church.

Other regular discipleship groups

Grace Ladies

This is a group of about 20 women of all ages, meeting weekly to read the Bible, pray and socialise together.

Men of Grace

Each month, a group of about 15 men gets together to share testimonies, pray, and consider how the Bible applies to certain areas of life.

Theology book group

This group read J.I. Packers 'Knowing God over the first half of 2024, engaging in an online discussion forum as well as several in-person events.

A particular encouragement for us as a church in 2024 was being able to celebrate seven baptisms of individuals from a range of ages and backgrounds. We are thankful to God for his work in their lives, and were delighted to welcome visitors and guests to each of these services.

Our main meetings continued to take place in North Cambridge Academy, despite the redevelopment of the school's main hall. We were thankful for both the temporary provision of the school's café space and the additional help from volunteers, which enabled us to continue running our services in a new environment.

A new ministry at Grace has also included the caring for and discipling of students who have started attending Grace through student meals and church family care, alongside the provision of one-on-one Bible studies and prayer support.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024

We have also seen several significant staffing changes: the resignation of our community worker and the appointment of a new part-time administrator. As a church, we were pleased to vote for the creation of a new part time role to support our expanding international ministry, which will begin in January 2025.

As a church, investing in ongoing training to equip people for more effective service remains a long-term priority. We were therefore delighted to partner with a range of training institutions by providing financial support to individuals studying part-time, including Training for East Anglian Ministry (TEAM), Biblical Counselling UK, Crosslands Seminary, and Oak Hill Theological College.

Finally, we have been grateful to continue using the church's designated fund for hardship to support several individuals within and outside the church who have encountered financial difficulties. We are grateful to our members for their generosity, which has enabled us to establish this fund and make this ministry possible.

Ministry Teams

Community Outreach

Throughout 2024 a team of volunteers, led by church staff, engaged in several service opportunities to address some of the needs of local people. This has included regular in-community meetings, as well as occasional events.

In March 2023, our employed community worker resigned from her post, following a long-term illness, and a leave of absence for six months prior to her resignation. During her leave of absence, the volunteer community team continued with the established programme of Cup and Chat, providing a weekly drop-in space in a community café for local people, particularly serving those who suffer from poor mental health, health conditions, poverty, and learning needs. The weekly Cup and Chat programme came to an end in April 2024, as church staff and volunteers involved were redeployed to other community projects, including the Manor Care Home café, and at North Cambridge Academy, the local secondary school. However, termly outings took place to enable relationships to continue, and attendees were taken to a local park for a summer walk, and were presented with gift hampers at Christmas.

Occasional events in the local area included assisting the North Cambridge Community Partnership (NCCP) with an Easter trail for local families, with over 100 children in attendance, and also running an Advent craft morning in partnership with the NCCP for local families, with decorations made for the community Christmas light switch-on.

Grace Church regulars participated in the Arbury Carnival, taking part in the parade and providing a stall with craft activities for children, games, and space for chat and discussion. We also provided, in conjunction with the carnival committee, a flag-making activity for children taking part in the parade.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024

Serving within North Cambridge Academy

Grace Church has developed a partnership with North Cambridge Academy, the school in which the church meets on Sundays, enabling the people of the church to meet various needs of the school community.

A team of volunteers run the school's Community Hub Café on a weekly basis, providing drinks and snacks to any pupils, parents and staff who come to the after-school café on Wednesdays. Grace members also process donations of second-hand uniform, which are then distributed to families through the Café.

Members of the Grace staff team were invited and have delivered RE lessons to the Year 7 cohort on the meaning of Christmas. Extra-curricular learning has also been supported as Grace members have taken part in supervising students on 'Flatpack' learning days and leading mock interviews.

As an act of support for the staff team at North Cambridge Academy, Grace Church organises a termly 'cake drop' of gifted cakes for teaching and support staff, which has been greatly appreciated.

Care Home Ministry

A team of 6-8 staff and volunteers from Grace Church has been holding services in Cambridge Manor Care Home on alternate Sundays since Grace Church was founded in 2012. It has been a joy to see new residents and staff at the care home enjoying these traditional services on a regular basis. The attendance of these services has been a great encouragement as we have consistently filled the piano room with residents, staff and family members who very much appreciate these times together. In addition to the alternate Sunday services, we also now provide a drop-in coffee and chat for the residents on alternate Mondays. This is run by a smaller team of 3-4 staff, who have enjoyed building relationships with the staff and residents (and their family members) at these Monday meetings.

Children and Youth

Children aged 0-11 have the opportunity to attend weekly Grace Kids classes as part of our weekly service. Volunteers are DBS checked, and provide a safe, friendly and fun environment for children to learn about what the Bible teaches and how it applies to our lives. Parents are supported to engage with their children about what they are learning through weekly information sheets.

Our Grace Kids volunteer team are supported through a programme of review and training sessions. There has been a continued focus on supporting volunteers to take on new areas of responsibility within lesson preparation and delivery.

A new Sunday evening discipleship group for our 9-13 year olds was established in September 2024. This group meets fortnightly with a team of 4 adults, for a meal together, games, and time to study the Bible, applying biblical principles to daily life. This group has provided a safe space for young people to discuss questions about growing up, relationships and participating in community.

Our Teens group have fortnightly meetings, including a meal and time spent looking at the Bible. These sessions have been significant in building strong interpersonal relationships and in helping our young people think biblically about living out their faith. The teens group had a weekend away in March 2024, which was well attended and gave an opportunity for extended teaching and reflection. A number of teens meet one-to-one with adult mentors to read the Bible and apply learning to daily life.

We have provided opportunities to serve local families, including a community Easter Family Fun afternoon, with Easter egg hunt, crafts, games and a short Easter talk, and Advent craft activities. We have also invited local families to a Family Carol Service and a guest service specifically tailored for people new to church.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024

Supporting International visitors to Cambridge

Grace church has a long history of helping international visiting scholars, families and friends. We provide free English classes on Mondays (in person) and Tuesdays (online). We run Bible discussion groups in simple English on Mondays, Tuesdays and Fridays. In conjunction with Friends International, we host an annual 8-week evening course introducing Christianity, specifically for international visitors to Cambridge. We have also provided support for some internationals staying in Cambridge at various times through one-to-one meetings, outings and social activities. In 2024, this included helping to lead a week-long trip to Cornwall for 12 international guests. Finally, we make a concerted effort to welcome and include international visitors at our Sunday morning church services.

Christmas Carol Service at the Round Church

For the last three years, Grace has held carol services in the centre of Cambridge in the historic Round Church building. This has been a great and intimate venue for members of the public to come and sing traditional carols by candlelight and hear the message of Christmas. We were delighted this year to be able to continue to hold two services (an afternoon and evening service) to enable as many guests to attend as possible. We had people attend from all over Cambridge and from different backgrounds and faiths wanting to ask questions about what Christians really believe about Christmas. We continue to be grateful to St Andrew the Great church for the use of the building and hope to be able to continue to do more of these evangelistic events in the future.

National and international financial support

Grace Church also provided financial support to several Christian organisations in the UK in 2024 and to church partners living and working in Romania, Greece, Manchester, East Asia, and Indonesia.

Public benefit

In planning the activities the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

Financial review

Income for the year was £276,424 (2023: £239,229) and expenditure was £234,241 (2023: £247,423) to give a net surplus of £42,183 (2023: deficit of £8,195). The unrestricted cash balance at 31 December 2024 is £175,837 (2023: £158,632). This is a solid basis to continue the growth of the Church in the local community. The trustees are very grateful for the generous support of the Church members.

Reserves policy

The trustees have established a policy whereby free reserves held by the charity should be maintained at between 3 and 6 months of normal monthly church expenditure. The trustees are happy with the level of free cash reserves of £175,837 at 31 December 2024. The charity is holding excess reserves as it is considering potentially purchasing property at some point in the future. The Trustees also intend to use some of the surplus reserves on training for new pastors at Grace Church.

Risk statement

The trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

Matthew K Borg
Matthew K Borg (Jul 24, 2025 18:15:49 GMT+1)

M Borg

Date: Jul 24, 2025

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GRACE CHURCH, CAMBRIDGE
(‘the Charity’)**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 on pages 8 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

Responsibilities and basis of report

As the charity’s trustees of the Charitable Incorporated Organisation 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

Since the Company’s gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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

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.

Archie McDowall
Archie McDowall (Aug 14, 2025 14:53:02 GMT+1)

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland

Date: Aug 14, 2025

Stewardship
1 Lamb's Passage
London, EC1Y 8AB

GRACE CHURCH, CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	201,724	61,585	263,309	229,128
Investments		3,830	-	3,830	501
Charitable activities		8,368	-	8,368	7,608
Other		918	-	918	1,992
Total income and endowments		214,839	61,585	276,424	239,229
 EXPENDITURE ON					
Charitable activities	4	194,998	39,244	234,241	247,423
Total expenditure		194,998	39,244	234,241	247,423
Net income/(expenditure)		19,842	22,341	42,183	(8,195)
Transfers between funds	10	378	(378)	-	-
Net movement in funds		20,220	21,963	42,183	(8,195)
Reconciliation of funds:					
Total funds brought forward		155,068	31,044	186,112	194,306
Total funds carried forward	10	175,288	53,007	228,295	186,112

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 10 to 14 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds	Restricted Funds	Total funds 2024	Total funds 2023
FIXED ASSETS		£	£	£	£
Tangible assets	6	776	-	776	2,116
		776	-	776	2,116
CURRENT ASSETS					
Debtors	7	6,978	-	6,978	-
Cash at bank	8	175,837	53,113	228,950	189,955
		182,815	53,113	235,927	189,955
CURRENT LIABILITIES					
Liabilities falling due within one year	9	8,304	106	8,409	5,960
Net current assets		174,511	53,007	227,518	183,995
NET ASSETS		175,288	53,007	228,295	186,112
FUND BALANCES					
Unrestricted funds					
General funds	10	166,462	-	166,462	146,112
Designated funds	10	8,826	-	8,826	8,956
Restricted funds	10	-	53,007	53,007	31,044
		175,288	53,007	228,295	186,112

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Matthew K Borg

Matthew K Borg (Jul 24, 2025 18:15:49 GMT+1)

M Borg

Jul 24, 2025

Charity number: 1150034

The notes on page 10 to 14 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities, particularly Christians Against Poverty work and Manor Care Home ministry. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

e) Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £1,000 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	50 years
Equipment	Between 3 and 7 years
Computer equipment	3 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations	198,651	61,585	260,236	229,128
Tax recoverable	3,072	-	3,072	-
	<u>201,724</u>	<u>61,585</u>	<u>263,309</u>	<u>229,128</u>

4 Charitable activities

a Direct Charitable Costs

		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Salaries, travel and expenses	Note 5	114,563	18,422	132,984	149,180
Venue Hire and other hire costs		17,537	-	17,537	19,830
Church activity costs		12,905	-	12,905	22,928
Training		2,106	8,047	10,153	7756
Depreciation		1,340	-	1,340	1,340
Grants payable	Note 4c	39,854	12,775	52,629	39,693
		<u>188,304</u>	<u>39,244</u>	<u>227,548</u>	<u>240,727</u>

b Support & Administration

	£	£	£	£
Independent Examination fee	2,280	-	2,280	2,184
Insurance	810	-	810	784
Professional services and support costs	3,603	-	3,603	3,728
	<u>6,693</u>	<u>-</u>	<u>6,693</u>	<u>6,696</u>

Combined charitable activity cost

<u>194,998</u>	<u>39,244</u>	<u>234,241</u>	<u>247,423</u>
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In addition to the fees payable for the preparation and examination of the accounts, the charity paid £826 (2023: £929) to Stewardship for payroll bureau and consultancy services.

c Grants

	Institutions £	Individuals £	2024 £	2023 £
Missionary support	50,359	-	50,359	37,577
Relief of poverty	-	2,270	2,270	2,115
	<u>50,359</u>	<u>2,270</u>	<u>52,629</u>	<u>39,693</u>

The charity's principal grants to institutions comprised:

OMF	8,300	5,500
FIEC	2,795	2,184
Acts 29	2,569	5,334
SIM International	18,920	17,720
*Emmanuel Church Northstowe	12,320	-
FIEC Europe	-	1,515
Romania Missions	5,454	5,399
	<u>50,359</u>	<u>37,653</u>

* During the year, it was identified that in previous years, the charity received money as agent from donors on behalf of Emmanuel Church Northstowe, which it recognised as income. This income and the related payments, should have been excluded from the Statement of Financial Activities and any money that was not distributed by the year end should have been recognised as a creditor. As a result, the prior year restricted fund balance was overstated by £12,602 and creditors understated by the same amount. The entire amount was settled in the current year, and as the amounts had previously been restricted for the church plant the trustees are of the view that the current year's financial statements are not materially misstated.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Analysis of staff costs	2024	2023
	£	£
Salaries	86,370	106,645
National insurance	2,690	4,087
Pension costs	4,354	7,679
Staff expenses (including accommodation rental costs)	39,571	30,769
Total staff costs	<u>132,984</u>	<u>149,180</u>

The average monthly number of employees during the year was 3.4 (2023: 4.5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the following trustees named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Salaries	Other employment benefits	Employer pension contributions	2024 Totals
	£	£	£	£
Trustees:				
Robert Dobson	28,942	-	2,270	31,212
Stewart Garry	36,141	-	897	<u>37,038</u>
				<u>68,250</u>

The following amounts were payable in the previous year:

	Salaries	Other employment benefits	Employer pension contributions	2023 Totals
	£	£	£	£
Trustees:				
Graham Beynon (until 1 June 2023)	20,063	-	1,978	22,041
Robert Dobson	29,419	-	2,318	31,737
Stewart Garry	30,430	-	726	<u>31,155</u>
				<u>84,933</u>

In addition the charity incurred expenditure in respect of the customary provision of accommodation to Stewart Garry as well as Robert Dobson amounting to £12,414 (2023: £12,389) and £21,600 (2023: £12,600) respectively, who are both trustees, so that they could better perform their duties.

All the trustees listed above served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

6 Tangible fixed assets	Equipment and fittings £	Total 2024 £
Cost		
At 1 January 2024	9,504	9,504
At 31 December 2024	<u>9,504</u>	<u>9,504</u>
Accumulated depreciation		
At 1 January 2024	7,387	7,387
Charge for the year	1,340	1,340
At 31 December 2024	<u>8,727</u>	<u>8,727</u>
Net book value		
At 31 December 2024	776	776
At 1 January 2024	<u>2,116</u>	<u>2,116</u>

7 Debtors	2024	2023
	£	£
Trade receivables	2,756	-
Gift aid recoverable	1,422	-
Other debtors	2,800	-
	<u>6,978</u>	<u>-</u>

8 Cash at bank	2024	2023
	£	£
Bank operating account	124,609	89,445
Bank Savings account	104,341	100,511
	<u>228,950</u>	<u>189,955</u>

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Creditors: liabilities falling due within one year	2024 £	2023 £
Hall hire payable	2,608	1,105
Other creditors	1,173	972
Pension contributions payable	2,348	1,700
Accruals	2,280	2,184
	<u>8,409</u>	<u>5,960</u>

10 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers 2024 £	Closing balance 2024 £
<i>Designated Funds</i>					
Hardship fund	8,956	-	(2,270)	-	6,686
Training fund	-	800	-	-	800
Events and projects	-	8,368	(7,028)	-	1,340
	<u>8,956</u>	<u>9,168</u>	<u>(9,298)</u>	<u>-</u>	<u>8,826</u>
<i>General Unrestricted Funds</i>	146,112	205,672	(185,700)	378	166,462
Total Unrestricted Funds	<u>155,067</u>	<u>214,839</u>	<u>(194,998)</u>	<u>378</u>	<u>175,288</u>
<i>Restricted Funds</i>					
Training Fund	17,642	59,722	(26,469)	-	50,895
NCA School maintenance fund	800	-	-	-	800
Northstowe Plant	12,602	96	12,320	378	-
Romania Missions	-	541	(454)	-	87
Ukraine	-	181	-	-	181
Walkers	-	1,044	-	-	1,044.38
Total Restricted Funds	<u>31,044</u>	<u>61,585</u>	<u>-</u>	<u>378</u>	<u>53,007</u>

The assets and liabilities represented by the various funds are as follows at 31 December 2024:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	53,113	(106)	53,007
Unrestricted funds	776	175,837	(1,326)	175,288
	<u>776</u>	<u>228,950</u>	<u>(1,432)</u>	<u>228,295</u>

The restricted Training fund comprises donations given towards the training of new pastors.

The restricted NCA School maintenance fund comprises donations given towards the maintenance costs of the school where the church meets.

The restricted Northstowe Plant fund comprises donations given towards the establishment of a new church in Northstowe. The fund closed after final payment was made during the year.

The restricted Romania Missions fund was set up as a category to record our support to Adulum Church in Romania

The restricted Ukraine fund was a once-off appeal in response to the crisis when the invasion first took place.

The restricted Walker fund comprise donations given towards support for our mission partners.

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers 2023 £	Closing balance 2023 £
<i>Designated Funds</i>					
Hardship fund	9,556	-	(600)	-	8,956
Training fund	12,960	-	-	(12,960)	-
Events and projects	-	7,608	(8,542)	934	-
	<u>22,516</u>	<u>7,608</u>	<u>(9,142)</u>	<u>(12,026)</u>	<u>8,956</u>
<i>General Unrestricted Funds</i>	151,467	192,439	(205,150)	7,356	146,112
Total Unrestricted Funds	<u>173,983</u>	<u>200,047</u>	<u>(214,292)</u>	<u>(4,670)</u>	<u>155,068</u>

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10 Funds (cont.)

Restricted Funds

Training Fund	6,015	37,344	(25,716)	-	17,642
NCA School maintenance fund	800	-	-	-	800
Northstowe Plant	12,265	338	-	-	12,602
Romania Missions	1,220	1,000	(5,399)	3,179	-
Ukraine	24	-	(1,515)	1,491	-
Walkers	-	500	(500)	-	-
	<u>20,324</u>	<u>39,181</u>	<u>(33,131)</u>	<u>4,670</u>	<u>31,044</u>

The assets and liabilities represented by the various funds were as follows at 31 December 2023:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	31,323	(279)	31,044
Unrestricted funds	2,116	158,632	(5,682)	155,067
	<u>2,116</u>	<u>189,955</u>	<u>(5,960)</u>	<u>186,112</u>

11 Transactions with related parties

During the year the charity:

- a) received donations totalling £27,804 (2023: £57,894) funded by related parties (which includes trustees and anyone closely connected).
- b) paid rent of £21,600 (2023: £12,600) to trustee, R Dobson, for use of a property owned by Mr Dobson for church accommodation.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

GRACE CHURCH, CAMBRIDGE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
		2024	2023	2024	2023	2024	2023	2024	2023
	Note	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations and legacies	3	192,556	182,338	9,168	7,608	61,585	39,181	263,309	229,128
Investments		3,830	501	-	-	-	-	3,830	501
Charitable activities		8,368	7,608	-	-	-	-	8,368	7,608
Other		918	1,992	-	-	-	-	918	1,992
Total income and endowments		205,672	192,439	9,168	7,608	61,585	39,181	276,424	239,229
EXPENDITURE ON									
Charitable activities	4	185,700	205,150	9,298	9,142	39,244	33,131	234,241	247,423
Total expenditure		185,700	205,150	9,298	9,142	39,244	33,131	234,241	247,423
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net income/(expenditure)		19,972	(12,711)	(130)	(1,534)	22,341	6,051	42,183	(8,195)
Transfers between funds		378	7,356	-	(12,026)	(378)	4,670	-	-
Net movement in funds		(20,350)	(5,355)	(130)	(13,560)	21,963	(10,721)	(42,183)	(8,195)
Reconciliation of funds:									
Total funds brought forward		146,112	151,467	8,956	22,516	31,044	20,324	186,112	194,306
Total funds carried forward	10	166,462	146,112	8,826	8,956	53,007	31,044	228,295	186,112

GRACE CHURCH, CAMBRIDGE

England & Wales - Charity number 1150034

Accounts

Grace Church, Cambridge

Report and Accounts

Year ended 31 December 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

GRACE CHURCH, CAMBRIDGE
FOR THE YEAR ENDED 31 DECEMBER 2023
CHARITY INFORMATION

Directors/Trustees	Mr G Beynon (Resigned 1 June 2023) Mr M Borg Mr R Dobson Mrs F Doel Dr D Roberts Mr M Rowland Mr S Garry Mr G Dalzell (Appointed 1 July 2023) Mrs J Rigby (Appointed 3 September 2023)
Governing Document	CIO - Foundation Conversion dated 21 September 2020
Charity Registration Number	1150034
Registered Office	8 Fairbairn Road Cambridge CB4 1UG
Independent Examiner	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Co-operative Bank

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GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have pleasure in submitting the Report and Accounts for the year.

Change of status

In September 2020, Grace Church was reconstituted as a Charitable Incorporated Organisation (CIO) with the Charity Commission and ceased to operate as a Limited Company. The Church Trustees took advice from various experts and it was agreed this form of organisation was better fit for Grace Church.

Objects of the charity

The charity's objects are the advancement and practice of the Christian faith.

Governance

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor activities of Grace Church Cambridge. New Trustees are nominated by the current Trustees and their appointment is confirmed by a vote of the Grace Church Cambridge membership.

Review of activities

Grace Church Cambridge continued to meet its objectives as a charity in 2023 to advance and practice the Christian faith through the weekly activities of the church, regular family support training courses, community support programmes for the unemployed, debt-stricken and elderly, and care for international visitors to Cambridge.

Grace Church Cambridge employed five people to oversee the running of church activities.

Grace Church conducted weekly Sunday services for the regular congregation and guests as well as weekly small group meetings for Bible study and discussion, support and prayer. We held prayer meetings and monthly church family meetings in person and online via Zoom, and also provided online access to Sunday services to those who were still inhibited from gathering because of Covid-19 concerns.

Other regular discipleship groups

Grace Ladies

This is a group of about 20 women of all ages, meeting weekly to read the Bible, pray and socialise together.

Men of Grace

Each month a group of about 15 men get together to share testimonies, pray and think through how the Bible applies to certain areas of life.

Leadership change

After eleven years in leadership at Grace Church Cambridge, our Senior Pastor, Graham Beynon, accepted a position as Head of Local Ministries with the Fellowship of Independent Evangelical Churches (FIEC). Graham formally left the Grace staff on the 31st July 2023, stepping down from his role as Senior Pastor in June. As planned, Rob Dobson assumed the lead Pastor role, alongside Stew Garry, who became an Associate Pastor.

The church also made a number of other appointments for various leadership positions. Fiona Doel and Derek Roberts were reappointed for a second term of serving as trustees. Jo Rigby was appointed to increase the capacity of the Trustees, particularly in the area of HR. Gordon Dalzell was appointed as an Elder, and thus also a Trustee.

In addition, a number of deacon appointments were made in the areas of Community, Facilities, Practical Care, Safeguarding, and Finance.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023

Ministry Teams

Community Outreach

In 2023, the Community Team at Grace Church continued to support members of the local community through a number of different projects led by our Community worker and supported by other staff members and volunteers from Grace.

Cup and Chat, a weekly coffee drop-in based at a local community centre, has provided an opportunity for local people to meet for a free drink and company. This group regularly welcomes people from a variety of backgrounds, including those who suffer from poor mental health, health conditions, poverty, and learning needs.

In the Spring term, the community team ran a Kintsugi Hope course, inviting local residents. This course looks at 10 wellbeing topics and, through group discussion and directed input, seeks to help people develop strategies for dealing with low-level causes of poor mental wellbeing. Following a review of materials, in the Summer term, we revisited selected areas for further discussion and support.

In the Autumn term, the community team ran a short 'DIY Christmas' course for local people to provide practical, community-building activities in the run-up to Christmas.

Alongside our group projects, individuals from the local area have been supported by the community team in various ways, including weekly support in applying for jobs, and accessing support from Adult Social Care.

Grace Church participated in the annual Arbury Carnival, in partnership with some other local churches, providing craft activities and a space to talk for carnival attenders. A team from Grace Church also volunteered to steward the event and in the clear-up team.

During 2023, Grace Church has coordinated a termly 'Cake drop' for staff members at North Cambridge Academy, the school where we meet, as a way of expressing kindness and a shared concern for the school and local area. We initiated a conversation with the school leadership team regarding supporting the school with pre-loved uniform management, resulting in an ongoing conversation about opportunities for the church to support the school.

Our employed Community Outreach Worker developed a long-term medical condition leading into 2023, resulting in a period of leave from October 2023. Other employed staff members led the community team with the active support and involvement of volunteers.

Care Home Ministry

A team of 6-8 staff and volunteers from Grace Church has been holding services in Cambridge Manor Care Home on alternate Sundays since Grace Church was founded in 2012. Following the global pandemic it was difficult to get regular times in the care home, but throughout 2023 it has been a joy to see the residents and staff at the care home enjoy these traditional services on a regular basis again. We look forward to continue to build relationships with the staff and residents (and their family members).

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023

Children and Youth

In 2023, our work supporting children and families has continued, both within the church setting and in the local community.

Children aged 0-11 have the opportunity to attend weekly Grace Kids classes as part of our weekly service. Volunteers are DBS checked, and provide a safe, friendly and fun environment for children to learn about what the bible teaches and how it applies to our lives. Parents are supported to engage with their children about what they are learning through weekly information sheets.

Our Grace Kids volunteer team are supported through a programme of review and training sessions, and there has been a specific focus on equipping and skills development for key volunteers to develop in new areas of responsibility since September 2023.

In the Summer term of 2023, we ran a Parenting Book Group for parents and grandparents. This group enabled some guided discussion and peer support regarding how parents and grandparents might understand the culture their children are experiencing and how to support and disciple their children in navigating challenges in growing up.

Our Teens group have fortnightly meetings, including a meal and time spent looking at the bible. These sessions have been significant in building strong interpersonal relationships and in helping our young people think biblically about living out their faith. The teens group had a weekend away in March 2023, which was well attended and gave an opportunity for extended teaching and reflection. The teen's team involve others from the church family in providing one-to-one mentoring for teens in accordance with our Safeguarding policy.

We have provided opportunities to serve local families. At Easter, we held a community Easter Family Fun afternoon, including an Easter egg hunt, crafts, games and a short Easter talk. We have also invited local families to a Family Carol Service and a guest service specifically tailored for people new to church.

As part of our community work, we have provided supervision for the pre-school aged children of parents attending our wellbeing sessions.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023

Supporting International visitors to Cambridge

Grace church has a long history of working alongside international visiting scholars, families and friends. This ministry has continued to grow from strength to strength with both Monday in-person English and Bible classes, and now Tuesday online English and Bible classes streamed across the world to those who wanted to continue lessons after returning home. In conjunction with Friends International, we were also able to run an evening course giving an introduction to Christianity for international visitors to Cambridge, as well as a Cornwall holiday trip. As in the past, we were also able to support some internationals staying in Cambridge at various times through one-to-one meetings.

Christmas Carol Service at the Round Church

For the last two years Grace has held carol services in the centre of Cambridge in the historic Round Church building. This has been a great and intimate venue for members of the public to come and sing traditional carols by candlelight and hear the message of Christmas. We were delighted this year to be able to hold two services (an afternoon and evening service) to have as many guests attend as possible. We had people attend from all over Cambridge and from different backgrounds and faiths wanting to ask questions about what Christians really believe about Christmas. We continue to be grateful to St Andrew the Great church for the use of the building and hope to be able to continue to do more of these evangelistic events in the future.

National and international financial support

Grace Church also provided financial support to several Christian organisations in the UK in 2023 and for church partners living and working in Romania, Greece, Manchester, East Asia, and Indonesia.

Public benefit

In planning the activities the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

Financial review

Income for the year was £239,229 (2022: £238,537) and expenditure was £247,423 (2022: £261,424) to give a net deficit of £8,195 (2022: deficit of £22,888). The unrestricted cash balance at 31 December 2023 is £158,632 (2022: £175,633). This is a solid basis to continue the growth of the Church in the local community. The Directors are very grateful for the generous support of the Church members.

Reserves policy

The Trustees have established a policy whereby free reserves held by the charity should be maintained at between 3 and 6 months of normal monthly church expenditure. The Trustees are happy with the level of free cash reserves of £158,632 at 31 December 2023. The charity is holding excess reserves as it is considering potentially purchasing property at some point in the future. The Trustees also intend to use some of the surplus reserves on training for new pastors at Grace Church.

Risk statement

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

Matthew Kalum Borg
Matthew Kalum Borg (Oct 11, 2024 17:54 GMT+1)

M Borg

Date: Oct 11, 2024

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GRACE CHURCH, CAMBRIDGE
(the Charity)**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation 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 matters have come to my attention in connection with the examination giving me cause to believe:

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.

Archie McDowall
Archie McDowall (Oct 23, 2024 11:30 GMT+1)

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland

Oct 23, 2024

2024

Stewardship
1 Lamb's Passage
London, EC1Y 8AB

GRACE CHURCH, CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	189,946	39,181	229,128	230,273
Investments		501	-	501	25
Charitable activities		7,608	-	7,608	7,040
Other		1,992	-	1,992	1,198
Total income and endowments		200,047	39,181	239,229	238,537
 EXPENDITURE ON					
Charitable activities	4	214,292	33,131	247,423	261,424
Total expenditure		214,292	33,131	247,423	261,424
Net income/(expenditure)		(14,245)	6,051	(8,195)	(22,888)
Transfers between funds	10	(4,670)	4,670	-	-
Net movement in funds		(18,915)	10,721	(8,195)	(22,888)
Reconciliation of funds:					
Total funds brought forward		173,983	20,324	194,306	217,194
Total funds carried forward	10	155,067	31,044	186,112	194,306

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 10 to 15 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	Total funds 2023	Total funds 2022
FIXED ASSETS		£	£	£	£
Tangible assets	6	2,116	-	2,116	3,457
		2,116	-	2,116	3,457
CURRENT ASSETS					
Debtors	7	-	-	-	567
Cash at bank	8	158,632	31,323	189,955	195,956
		158,632	31,323	189,955	196,523
CURRENT LIABILITIES					
Liabilities falling due within one year	9	5,682	279	5,960	5,673
Net current assets		152,951	31,044	183,995	190,850
NET ASSETS		155,067	31,044	186,112	194,306
FUND BALANCES					
Unrestricted funds					
General funds	10	146,112	-	146,112	151,467
Designated funds	10	8,956	-	8,956	22,516
Restricted funds	10	-	31,044	31,044	20,324
		155,067	31,044	186,112	194,306

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Matthew Kalum Borg
Matthew Kalum Borg (Oct 11, 2024 17:54 GMT+1)

M Borg

Oct 11, 2024

Charity number:

1150034

The notes on page 10 to 15 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities, particularly Christians Against Poverty work and Manor Care Home ministry. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

e) Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £1,000 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	50 years
Equipment	Between 3 and 7 years
Computer equipment	3 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Donations	189,946	39,181	229,128	230,273
	<u>189,946</u>	<u>39,181</u>	<u>229,128</u>	<u>230,273</u>

4 Charitable activities

a Direct Charitable Costs

		Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Salaries, travel and expenses	Note 5	129,628	19,552	149,180	167,173
Venue Hire and other hire costs		19,830	-	19,830	19,886
Church activity costs		22,928	-	22,928	19,457
Training		1,593	6,164	7,756	5,974
Depreciation		1,340	-	1,340	1,349
Grants payable	Note 4c	32,278	7,415	39,693	44,149
		<u>207,596</u>	<u>33,131</u>	<u>240,727</u>	<u>257,987</u>

b Support & Administration

	£	£	£	£
Independent Examination fee	2,184	-	2,184	2,160
Insurance	784	-	784	732
Professional services and support costs	3,728	-	3,728	546
	<u>6,696</u>	<u>-</u>	<u>6,696</u>	<u>3,437</u>

Combined charitable activity cost

	<u>214,292</u>	<u>33,131</u>	<u>247,423</u>	<u>261,424</u>
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In addition to the fees payable for the preparation and examination of the accounts, the charity paid £929 (2022: £1,002) to Stewardship for payroll bureau and consultancy services.

c Grants

	Institutions	Individuals	2023	2022
	£	£	£	£
Missionary support	36,137	1,440	37,577	36,013
Relief of poverty	1,515	600	2,115	8,136
	<u>37,653</u>	<u>2,040</u>	<u>39,693</u>	<u>44,149</u>

The charity's principal grants to institutions comprised:

Pioneers	-	7,500
OMF	5,500	6,500
FIEC	2,184	3,554
Acts 29	5,334	2,070
SIM International	17,720	6,200
FIEC Europe	1,515	7,580
Romania Missions	5,399	-
	<u>37,653</u>	<u>33,404</u>

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Analysis of staff costs

	2023	2022
	£	£
Salaries	106,645	128,041
National insurance	4,087	7,293
Pension costs	7,679	13,019
Staff expenses (including accommodation rental costs)	30,769	18,820
Total staff costs	<u>149,180</u>	<u>167,173</u>

The average monthly number of employees during the year was 4.5 (2022: 5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the following trustees named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Salaries	Other employment benefits	Employer pension contributions	2023 Totals
	£	£	£	£
Trustees:				
Graham Beynon	20,063	-	1,978	22,041
Robert Dobson	29,419	-	2,318	31,737
Stewart Garry	30,430	-	726	31,155
				<u>84,933</u>

The following amounts were payable in the previous year:

	Salaries	Other employment benefits	Employer pension contributions	2022 Totals
	£	£	£	£
Trustees:				
Graham Beynon	33,933	-	6,700	40,634
Robert Dobson	33,948	-	2,771	36,719
Stewart Garry	27,247	-	630	27,877
				<u>105,230</u>

In addition the charity incurred expenditure in respect of the customary provision of accommodation to Stewart Garry as well as Robert Dobson amounting to £12,389 (2022: £12,000) and £12,600 (2022: £nil) respectively, who are both trustees, so that they could better perform their duties.

All the trustees listed above served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Tangible fixed assets	Equipment and fittings £	Total 2023 £
Cost		
At 1 January 2023	9,504	9,504
Additions	-	-
Disposals	-	-
At 31 December 2023	<u>9,504</u>	<u>9,504</u>
Accumulated depreciation		
At 1 January 2023	6,047	6,047
Charge for the year	1,340	1,340
Eliminated on disposals	-	-
At 31 December 2023	<u>7,387</u>	<u>7,387</u>
Net book value		
At 31 December 2023	<u>2,116</u>	<u>2,116</u>
At 1 January 2023	<u>3,457</u>	<u>3,457</u>

During the year the accounting estimate to capitalise assets has increased from £500 to £1,000. The impact of this change is not considered to be material.

7 Debtors	2023 £	2022 £
Prepayments	-	567
	<u>-</u>	<u>567</u>

8 Cash at bank	2023 £	2022 £
Bank operating account	89,445	195,956
Bank Savings account	100,511	-
	<u>189,955</u>	<u>195,956</u>

9 Creditors: liabilities falling due within one year	2023 £	2022 £
Hall hire payable	1,105	1,007
Other creditors	972	121
Pension contributions payable	1,700	2,385
Accruals	2,184	2,160
	<u>5,960</u>	<u>5,673</u>

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers 2023 £	Closing balance 2023 £
<i>Designated Funds</i>					
Hardship fund	9,556	-	600	-	8,956
Training fund	12,960	-	-	12,960	-
Events and projects	-	7,608	8,542	934	-
	22,516	7,608	9,142	12,026	8,956
<i>General Unrestricted Funds</i>	151,467	192,439	205,150	7,356	146,112
Total Unrestricted Funds	173,983	200,047	214,292	4,670	155,068
<i>Restricted Funds</i>					
Training Fund	6,015	37,344	(25,716)	-	17,642
NCA School maintenance fund	800	-	-	-	800
Northstowe Plant	12,265	338	-	-	12,602
Romania Missions	1,220	1,000	(5,399)	3,179	-
Ukraine	24	-	(1,515)	1,491	-
Walkers	-	500	(500)	-	-
Total Restricted Funds	20,324	39,181	33,131	4,670	31,044

The assets and liabilities represented by the various funds are as follows at 31 December 2023:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	31,323	(279)	31,044
Unrestricted funds	2,116	158,632	(5,682)	155,067
	2,116	189,955	(5,960)	186,112

The restricted Training fund comprises donations given towards the training of new pastors.

The restricted Northstowe Plant fund comprises donations given towards the establishment of a new church in Northstowe.

The restricted Romania Missions fund was set up as a category to record our support to Adulum Church in Romania

The restricted Ukraine fund was a once-off appeal in response to the crisis when the invasion first took place.

The restricted Walker fund comprise donations given towards support for our mission partners.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers 2022 £	Closing balance 2022 £
<i>Designated Funds</i>					
Hardship fund	10,112	-	(556)	-	9,556
Training fund	12,960	-	-	-	12,960
	23,072	-	(556)	-	22,516
<i>General Unrestricted Funds</i>	159,651	220,654	(222,708)	(6,129)	151,467
Total Unrestricted Funds	182,722	220,654	(223,264)	(6,129)	173,983
<i>Restricted Funds</i>					
Christians Against Poverty	-	-	(6,129)	6,129	-
Training Fund	27,321	3,144	(24,451)	-	6,015
NCA School maintenance fund	800	-	-	-	800
Northstowe Plant	6,350	5,914	-	-	12,265
Romania Missions	-	1,220	-	-	1,220
Ukraine	-	7,604	(7,580)	-	24
	34,472	17,883	(38,160)	6,129	20,324

The assets and liabilities represented by the various funds were as follows at 31 December 2022:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	20,324	-	20,324
Unrestricted funds	3,457	175,633	(5,106)	173,983
	3,457	195,957	(5,106)	194,306

11 Operating lease commitments

The charity has an operating lease in respect of accommodation provided to trustee, R Dobson. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2023 £	2022 £
Payments falling due:		
Within one year	21,600	-
Between one and five years	30,600	-
After five years	-	-
	52,200	-

During the year the charity was charged £12,600 (2022: £nil) for its operating lease.

12 Transactions with related parties

During the year the charity:

- received donations totalling £57,894 (2022: £45,122) funded by related parties (which includes trustees and anyone closely connected).
- paid rent of £12,600 (2022: £nil) to trustee, R Dobson, under a lease agreement for use of a property owned by Mr Dobson for church accommodation. See also note 11 in this respect.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

13 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

GRACE CHURCH, CAMBRIDGE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
		2023	2022	2023	2022	2023	2022	2023	2022
	Note	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations and legacies	3	182,338	212,391	7,608	-	39,181	17,883	229,128	230,273
Investments		501	25	-	-	-	-	501	25
Charitable activities		7,608	7,040	-	-	-	-	7,608	7,040
Other		1,992	1,198	-	-	-	-	1,992	1,198
Total income and endowments		192,439	220,654	7,608	-	39,181	17,883	239,229	238,537
EXPENDITURE ON									
Charitable activities	4	205,150	222,708	9,142	556	33,131	38,160	247,423	261,424
Total expenditure		205,150	222,708	9,142	556	33,131	38,160	247,423	261,424
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net income/(expenditure)		(12,711)	(2,054)	(1,534)	(556)	6,051	(20,277)	(8,195)	(22,888)
Transfers between funds		(7,356)	(6,129)	12,026	-	4,670	6,129	-	-
Net movement in funds		(5,355)	(8,184)	(13,560)	(556)	10,721	(14,148)	(8,195)	(22,888)
Reconciliation of funds:									
Total funds brought forward		151,467	159,651	22,516	23,072	20,324	34,472	194,306	217,194
Total funds carried forward	10	146,112	151,467	8,956	22,516	31,044	20,324	186,112	194,306

GRACE CHURCH, CAMBRIDGE

England & Wales - Charity number 1150034

Accounts

Grace Church, Cambridge

Report and Accounts

Year ended 31 December 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

GRACE CHURCH, CAMBRIDGE
FOR THE YEAR ENDED 31 DECEMBER 2022
CHARITY INFORMATION

Directors/Trustees	Mr G Beynon (Resigned 1 June 2023) Mr M Borg Mr R Dobson Mrs F Doel Dr D Roberts Mr M Rowland Mr S Garry Mr G Dalzell (Appointed 1 July 2023) Mrs J Rigby (Appointed 3 September 2023)
Governing Document	CIO - Foundation Conversion dated 21 September 2020
Charity Registration Number	1150034
Registered Office	8 Fairbairn Road Cambridge CB4 1UG
Independent Examiner	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Co-operative Bank

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GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees have pleasure in submitting the Report and Accounts for the year.

Change of status

In September 2020, Grace Church was reconstituted as a Charitable Incorporated Organisation (CIO) with the Charity Commission and ceased to operate as a Limited Company. The Church Trustees took advice from various experts and it was agreed this form of organisation was better fit for Grace Church.

Objects of the charity

The charity's objects are the advancement and practice of the Christian faith.

Governance

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor activities of Grace Church Cambridge. New Trustees are nominated by the current Trustees and their appointment is confirmed by a vote of the Grace Church Cambridge membership.

Review of activities

Grace Church Cambridge continued to meet its objectives as a charity in 2022 to advance and practice the Christian faith through the weekly activities of the church, regular family support training courses, community support programmes for the unemployed, debt-stricken and elderly, and care for international visitors to Cambridge.

Grace Church Cambridge employed five people to oversee the running of church activities.

Grace Church conducted weekly Sunday services for the regular congregation and guests as well as weekly small group meetings for Bible study and discussion, support and prayer. We held prayer meetings and monthly church family meetings in person and online via Zoom, and also provided online access to Sunday services to those who were still inhibited from gathering because of Covid-19 concerns.

Leadership change

After eleven years in leadership at Grace Church Cambridge, our Senior Pastor, Graham Beynon, accepted a position as Head of Local Ministries with the Fellowship of Independent Evangelical Churches (FIEC). Graham will be on the staff of Grace Church until July 31st, 2023, but will step down as Senior Pastor in June. Current Assistant Pastor Rob Dobson will assume the Lead Pastor role in June, and current Assistant Pastor Stew Garry will become Associate Pastor. The church plans to appoint additional elders and trustees in 2023.

Community Outreach

In 2022, Grace Church continued its work in the community in partnership with the national charity, Christians Against Poverty. Grace Church staff and volunteers worked with local people struggling with debt burdens, unemployment and financial difficulties. Another debt coach from Hope Church East Chesterton worked alongside our debt coach.

Throughout the year we served at the food bank at the Church of the Good Shepherd in Arbury once each month, and offered information about our Life Skills group, Money Course, and the job search help that is available.

We ran a "Life Skills" group on Mondays from the Church of the Good Shepherd in Arbury, sharing information on how to save money on bills, as well as inviting guest speakers from Cambridgeshire Water, the fire service, and other local support agencies. We also ran a Tuesday Bible study group for people in the community.

From September, the Monday group became a "Cup and Chat" drop-in outreach in the Arbury Community Centre. We extended this to focus on wellbeing and the outreach team undertook "Kintsugi Hope" training with the intention of delivering this content on 2023.

Our Community Outreach Worker was seconded to work with Emmanuel Church in Northstowe for one day each week and supported the Christians Against Poverty work there.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022

Care Home Ministry

A team 8-10 staff and volunteers from Grace Church has been holding services in Manor Care Home on Sunday afternoons since 2012, but the global pandemic beginning in 2020 limited this ministry. Before the pandemic we were enjoying regular visits to the care home, delivering services on a fortnightly basis as well as developing relationships with the residents and staff and praying for them. The ministry was paused for most of 2022 whilst we waited for restrictions to be lifted, but there was an opportunity at the end of the year to lead Christmas celebrations for the residents. We look forward to returning to regular fortnightly services resuming in 2023.

Children and Youth

In 2022, our work with children and families continued in our weekly Grace Kids classes, where children aged 0-11 were cared for and taught in 3 different age groups while their parents attended the main sermon. Parents have been supported to talk to their children about what they have learnt through weekly emails that also link to resources that may be beneficial in raising children. Occasionally additional resources have been supplied to parents, including a 'Parent's Summer Toolbox', which included activity resources with a focus on supporting parents to help their children think about others in the church family and the community, e.g. blank postcards and stamps to write to an older person.

Our Grace Kids team have taken part in team planning and training sessions to further involve and equip team in the work they are doing with our children.

On Easter Sunday, we launched a Family Easter Event, which families in the local community were invited to. This included an Easter Egg Hunt, crafts and activities, as well as a short retelling of the Easter story. We also held an all-age Christmas Carol service for the local community and guests invited from further afield.

Our Community Team has been running weekly wellbeing sessions in local buildings on Monday mornings, and we have been providing childcare and support to mums with pre-school aged children who attend. At our Christmas celebration session, we were able to present the children with small gifts and books from Grace Church.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022

Supporting International visitors to Cambridge

The Grace Church volunteers working with international visitors continued their work throughout 2022, with in-person meetings having resumed near the end of 2021. English and Bible teaching took place both in-person and via separate Zoom classes. Many new guests started attending the in-person classes during 2022, with numbers slowly picking up during the course of the year.

In conjunction with Friends International, we were also able to run an evening course giving an introduction to Christianity for international visitors. As in the past, we were also able to support some internationals staying in Cambridge at various times through one-to-one meetings.

We were pleased to have an American volunteer join the team in April on a "Temporary Work – Charity Worker" visa, which enriched the scope of what we were able to provide to our guests as well as giving him valuable experience in this area of ministry.

National and international financial support

Grace Church was also able to provide financial support to a number of Christian organisations in the UK in 2022, as well as provide financial support for church partners living and working in Romania, Greece, Manchester, China and Indonesia.

Public benefit

In planning the activities the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

Financial review

Income for the year was £238,537 (2021: £235,529) and expenditure was £261,424 (2021: £293,408) to give a net deficit of £22,888 (2021: deficit of £57,879). The unrestricted cash balance at 31 December 2022 is £175,633 (2021: £200,573). This is a solid basis to continue the growth of the Church in the local community. The Directors are very grateful for the generous support of the Church members.

Reserves policy

The Trustees have established a policy whereby free reserves held by the charity should be maintained at between 3 and 6 months of normal monthly church expenditure. The Trustees are happy with the level of free cash reserves of £175,633 at 31 December 2022. The charity is holding excess reserves as it is considering potentially purchasing property at some point in the future. The Trustees also intend to use some of the surplus reserves on training for new pastors at Grace Church.

Risk statement

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

M Borg

M Borg

Date: 10 October 2023

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GRACE CHURCH, CAMBRIDGE
(‘the Charity’)**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 on pages 7 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

Responsibilities and basis of report

As the charity’s trustees of the Charitable Incorporated Organisation 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 matters have come to my attention in connection with the examination giving me cause to believe:

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.

Archie McDowall

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland

23 October 2023

Stewardship
1 Lamb's Passage
London, EC1Y 8AB

GRACE CHURCH, CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	212,391	17,883	230,273	229,868
Investments		25	-	25	110
Charitable activities		7,040	-	7,040	4,769
Other		1,198	-	1,198	781
Total income and endowments		220,654	17,883	238,537	235,529
 EXPENDITURE ON					
Charitable activities	4	223,264	38,160	261,424	293,408
Total expenditure		223,264	38,160	261,424	293,408
Net income/(expenditure)		(2,610)	(20,277)	(22,888)	(57,879)
Transfers between funds	10	(6,129)	6,129	-	-
Net movement in funds		(8,740)	(14,148)	(22,888)	(57,879)
Reconciliation of funds:					
Total funds brought forward		182,722	34,472	217,194	275,073
Total funds carried forward	10	173,983	20,324	194,306	217,194

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 9 to 14 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	Total funds 2022	Total funds 2021
FIXED ASSETS		£	£	£	£
Tangible assets	6	3,457	-	3,457	785
		3,457	-	3,457	785
CURRENT ASSETS					
Debtors	7	567	-	567	-
Cash at bank	8	175,633	20,324	195,956	235,045
		176,200	20,324	196,523	235,045
CURRENT LIABILITIES					
Liabilities falling due within one year	9	5,673	-	5,673	18,636
Net current assets		170,526	20,324	190,850	216,409
NET ASSETS		173,983	20,324	194,306	217,194
FUND BALANCES					
Unrestricted funds					
General funds	10	151,467	-	151,467	159,651
Designated funds	10	22,516	-	22,516	23,072
Restricted funds	10	-	20,324	20,324	34,472
		173,983	20,324	194,306	217,194

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

M Borg

M Borg

Date 10 October 2023

Charity number:

1150034

The notes on page 9 to 14 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities, particularly Christians Against Poverty work and Manor Care Home ministry. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

e) Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £500 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	50 years
Equipment	Between 3 and 7 years
Computer equipment	3 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Donations	212,391	17,883	230,273	229,868
Grants	-	-	-	-
	212,391	17,883	230,273	229,868

4 Charitable activities

a Direct Charitable Costs

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Salaries, travel and expenses	147,211	19,962	167,173	147,177
Venue Hire and other hire costs	19,886	-	19,886	17,730
Church activity costs	13,328	6,129	19,457	18,570
Training	1,485	4,489	5,974	7079
Depreciation	1,349	-	1,349	999
Grants payable	36,569	7,580	44,149	96,285
	219,827	38,160	257,987	287,840

b Support & Administration

	£	£	£	£
Independent Examination fee	2,160	-	2,160	2,100
Insurance	732	-	732	638
Professional services and support costs	546	-	546	2,829
	3,437	-	3,437	5,567

Combined charitable activity cost

	223,264	38,160	261,424	293,408
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In addition to the fees payable for the preparation and examination of the accounts, the charity paid £1,002 (2020: £1,074) to Stewardship for payroll bureau and consultancy services.

c Grants

	Institutions	Individuals	2022	2021
	£	£	£	£
Missionary support	25,824	10,189	36,013	36,714
Church planting	0	-	0	55,906
Relief of poverty	7,580	556	8,136	3,665
	33,404	10,745	44,149	96,285

The charity's principal grants to institutions comprised:

Pioneers	7,500	7,500
OMF	6,500	5,500
FIEC	3,554	2,504
Acts 29	2,070	3,000
SIM International	6,200	6,200
Emmanuel Northstowe	-	55,906
UCCF	-	2,000
FIEC Europe	7,580	-
	33,404	82,610

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Analysis of staff costs

	2022	2021
	£	£
Salaries	128,041	114,041
National insurance	7,293	5,756
Pension costs	13,019	8,499
Staff expenses (including accommodation rental costs)	18,820	18,881
Total staff costs	<u>167,173</u>	<u>147,177</u>

The average monthly number of employees during the year was 5 (2021: 5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the following trustees named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Salaries	Other employment benefits	Employer pension contributions	2022 Totals
	£	£	£	£
Trustees:				
Graham Beynon	33,933	-	6,700	40,634
Robert Dobson	33,948	-	2,771	36,719
Stewart Garry	27,247	-	630	<u>27,877</u>
				<u>105,230</u>

The following amounts were payable in the previous year:

	Salaries	Other employment benefits	Employer pension contributions	2021 Totals
	£	£	£	£
Trustees:				
Graham Beynon	31,685	-	2,340	34,025
Robert Dobson	31,392	-	2,515	33,907
Stewart Garry	19,392	-	395	<u>19,787</u>
				<u>87,719</u>

In addition the charity incurred expenditure in respect of the customary provision of accommodation to Stewart Garry amounting to £12,000 (2021: £12,000), who is a trustee, so that he could better perform his duties.

All the trustees listed above served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6 Tangible fixed assets	Equipment and fittings £	Total 2022 £
Cost		
At 1 January 2022	5,483	5,483
Additions	4,020	4,020
Disposals	-	-
At 31 December 2022	<u>9,504</u>	<u>9,504</u>
Accumulated depreciation		
At 1 January 2022	4,699	4,699
Charge for the year	1,349	1,349
Eliminated on disposals	-	-
At 31 December 2022	<u>6,047</u>	<u>6,047</u>
Net book value		
At 31 December 2022	<u>3,457</u>	<u>3,457</u>
At 1 January 2022	<u>785</u>	<u>785</u>
7 Debtors	2022 £	2021 £
Prepayments	567	-
Other debtors	-	-
	<u>567</u>	<u>-</u>
8 Cash at bank	2022 £	2021 £
Bank operating account	195,956	184,083
Bank deposit account	-	50,962
	<u>195,956</u>	<u>235,045</u>
9 Creditors: liabilities falling due within one year	2022 £	2021 £
Hall hire payable	1,007	15,371
Pension contributions payable	2,385	1,165
Accruals	2,281	2,100
	<u>5,673</u>	<u>18,636</u>

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers 2022 £	Closing balance 2022 £
<i>Designated Funds</i>					
Hardship fund	10,112	-	(556)	-	9,556
Training fund	12,960	-	-	-	12,960
	23,072	-	(556)	-	22,516
<i>General Unrestricted Funds</i>	159,651	220,654	(222,708)	(6,129)	151,467
Total Unrestricted Funds	182,722	220,654	(223,264)	(6,129)	173,983
<i>Restricted Funds</i>					
Christians Against Poverty	-	-	(6,129)	6,129	-
Training Fund	27,321	3,144	(24,451)	-	6,015
NCA School maintenance fund	800	-	-	-	800
Northstowe Plant	6,350	5,914	-	-	12,265
Romania Missions	-	1,220	-	-	1,220
Ukraine	-	7,604	(7,580)	-	24
Total Restricted Funds	34,472	17,883	(38,160)	6,129	20,324

The assets and liabilities represented by the various funds are as follows at 31 December 2022:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	20,324	-	20,324
Unrestricted funds	3,457	175,633	(5,106)	173,983
	3,457	195,956	(5,106)	194,307

The restricted Training fund comprises donations given towards the training of new pastors.

The restricted Northstowe Plant fund comprises donations given towards the establishment of a new church in Northstowe.

The restricted Romania Missions fund was set up as a category to record our support to Adulum Church in Romania

The restricted Ukraine fund was a once-off appeal in response to the crisis when the invasion first took place.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers 2021 £	Closing balance 2021 £
<i>Designated Funds</i>					
Hardship fund	11,007	2,770	(3,665)	-	10,112
Training fund	12,960	-	-	-	12,960
	23,967	2,770	(3,665)	-	23,072
<i>General Unrestricted Funds</i>	164,913	202,220	(202,538)	(4,944)	159,651
Total Unrestricted Funds	188,880	204,990	(206,203)	(4,944)	182,722
<i>Restricted Funds</i>					
Christians Against Poverty	-	2,400	(7,344)	4,944	-
Training Fund	29,652	21,624	(23,955)	-	27,321
NCA School maintenance fund	800	-	0	-	800
Northstowe Plant	55,741	6,515	(55,906)	-	6,350
	86,193	30,539	(87,204)	4,944	34,472

The assets and liabilities represented by the various funds were as follows at 31 December 2021:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	34,472	-	34,472
Unrestricted funds	785	200,573	(18,636)	182,722
	785	235,045	(18,636)	217,194

11 Transactions with related parties

During the year the charity:

- a) received donations totalling £45,122 (2021: £59,124) funded by related parties (which includes trustees and anyone closely connected).
- b) paid expenses of £nil (2021: £nil) to, or for, the trustees.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

GRACE CHURCH, CAMBRIDGE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
		2022	2021	2022	2021	2022	2021	2022	2021
	Note	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations and legacies	3	212,391	196,559	-	2,770	17,883	30,539	230,273	229,868
Investments		25	110	-	-	-	-	25	110
Charitable activities		7,040	4,769	-	-	-	-	7,040	4,769
Other		1,198	781	-	-	-	-	1,198	781
Total income and endowments		220,654	202,220	-	2,770	17,883	30,539	238,537	235,529
EXPENDITURE ON									
Charitable activities	4	222,708	202,538	556	3,665	38,160	87,204	261,424	293,408
Total expenditure		222,708	202,538	556	3,665	38,160	87,204	261,424	293,408
Net income/(expenditure)		(2,054)	(318)	(556)	(895)	(20,277)	(56,665)	(22,888)	(57,879)
Transfers between funds		(6,129)	(4,944)	-	-	6,129	4,944	-	-
Net movement in funds		(8,184)	(5,262)	(556)	(895)	(14,148)	(51,722)	(22,888)	(57,879)
Reconciliation of funds:									
Total funds brought forward		159,651	164,913	23,072	23,967	34,472	86,193	217,194	275,073
Total funds carried forward	10	151,467	159,651	22,516	23,072	20,324	34,472	194,306	217,194

GRACE CHURCH, CAMBRIDGE

England & Wales - Charity number 1150034

Accounts

Grace Church, Cambridge

Report and Accounts

Year ended 31 December 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

GRACE CHURCH, CAMBRIDGE
FOR THE YEAR ENDED 31 DECEMBER 2021
CHARITY INFORMATION

Directors/Trustees	Mr G Beynon Mr M Borg Mr R Dobson Mrs F Doel Dr D Roberts Mr M Rowland Mr S Garry
Governing Document	CIO - Foundation Conversion dated 21 September 2020
Company Registration Number	8257453
Charity Registration Number	1150034
Registered Office	8 Fairbairn Road Cambridge CB4 1UG
Independent Examiner	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Co-operative Bank

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GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees have pleasure in submitting the Report and Accounts for the year.

Change of status

In September 2020, Grace Church was reconstituted as a Charitable Incorporated Organisation (CIO) with the Charity Commission and ceased to operate as a Limited Company. The Church Trustees took advice from various experts and it was agreed this form of organisation was better fit for Grace Church.

Objects of the charity

The charity's objects are the advancement and practice of the Christian faith.

Governance

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor activities of Grace Church Cambridge. New Trustees are nominated by the current Trustees and their appointment is confirmed by a vote of the Grace Church Cambridge membership.

Review of activities

The continuing global pandemic (COVID-19) impacted in-person gatherings for the first part of 2021, but Grace Church Cambridge continued to meet its objectives to share and live out the Christian faith through the daily activities of the church family. Through this the church provided family support, community support programmes for the unemployed, debt-stricken and elderly, and care for international visitors to Cambridge. Sunday services were a hybrid of in-person and on Zoom throughout the year, with numbers attending in-person increasing as the year went on. Despite still needing to require proof of a negative COVID-19 test for all attendees, the year ended with a special service Christmas Candlelight service at the Round Church. This event was well attended and was recorded and shared via YouTube for those who could not attend.

Grace Church Cambridge employed five people to oversee the running of church activities.

Grace Church conducted weekly Sunday services for the regular congregation and guests as well as weekly small group meetings for Bible study and discussion, support and prayer. We continued to hold prayer meetings and monthly church family meetings online via Zoom.

Community Outreach

In 2021, Grace Church continued its work in the community in partnership with the national charity, Christians Against Poverty. Grace Church staff and volunteers worked with local people struggling with debt burdens, unemployment and financial difficulties. Although COVID restrictions were less strict, COVID still loomed large, and so visits were irregular. We were able to continue work with a combination of visits and phone calls, however. Another debt coach from Hope Church East Chesterton worked alongside our debt coach and both were fully booked.

Families are normally visited and supported by a trained debt coach and trained volunteer befriender. The CAP financial team at head office do the debt management planning and build an achievable route out of debt, giving on-going support until our clients go debt free. Trained Grace Church people then continue to support those who are working with us for as long as they want our support. In 2021, we saw six families go debt free.

We also began to re-establish our various weekly groups. After re-starting a job club with low attendance, we adapted and began to focus more on families. The Grace Church children and family worker got involved and we started a group at the nearby Church of the Good Shepherd on Mondays. We converted our Job Club into a one-to-one service and one of our church members connected with those interested in jobs, while our family group offered parenting, budgeting and life skills advice. Grace Church's trained Life Skills coaches aim to promote discussion and sharing of ideas to point people to healthy lifestyle habits, such as maintaining good mental health, practical cooking skills, healthy relationships and household budgeting on a low income. We also had six Grace Church members who trained to offer the Money Course. We delivered two four-week courses, one during the day and the other in the evening, supporting six people across those two courses.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021

Grace Church also ran some online evening sessions over two weeks for the charity "Homestart" and supported four families in this way. We also ran an online session for four people on budgeting for "Make do and mend," another charity focusing on mental health.

Our Community Outreach Worker was seconded to work with Emmanuel Church in Northstowe for one day each week where she ran a Life Skills group. Emmanuel regularly had four or five families coming to this. An evening money course was attended by five people, and a "Summer Drop In" for a coffee and chat allowed us to connect with several local families and individuals as well as provide information about CAP. Six of the Emmanuel team trained to become money coaches.

In December, Grace Church homegroups provided hampers and goody bags for families and individuals who were struggling financially.

Care Home Ministry

A team 8-10 staff and volunteers from Grace Church has been holding services in Manor Care Home on Sunday afternoons since 2012, but the global pandemic beginning in 2020 limited this ministry. Before the pandemic we were enjoying regular visits to the care home, delivering services on a fortnightly basis as well as developing relationships with the residents and staff and praying for them. The ministry is currently paused whilst we wait for restrictions to be lifted. We look forward to when we can go back to delivering services and sharing the gospel with the staff and residents of Manor Care Home.

Children and Youth

Grace Church has continued to serve children and young people who are part of the church family, and those in the local community in 2021. A combination of resources were created for parents to use with children at home, including teaching ideas and short input videos, as well as in-person classes for children aged 0-12 on Sunday mornings from April 2021. The teaching teams have continued with a whole church curriculum model, enabling families to learn together. The Teens programme continued online with a fortnightly Sunday evening meeting. At Easter and Christmas, gift bags with Bible story books and activities were given to local families to help explain why these events are significant. From September 2021, a Christians Against Poverty group specifically suitable for local families with pre-school children was established to enable parents to attend CAP Life Skills and Money courses.

Supporting International visitors to Cambridge

The Grace Church volunteers working with international visitors continued their work throughout 2021, albeit still restrained by restrictions on face-to-face meetings. For most of the year, English and Bible teaching took place via Zoom, but face-to-face meetings recommenced in October. As has been the case since the start of the pandemic, there were only a few new local contacts, but we were able to maintain links with and continue to help many existing friends who had returned to their own country. We were also able to support some internationals staying in Cambridge at various times through one-to-one meetings.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021

National and international financial support

Grace Church was also able to provide financial support to a number of Christian organisations in the UK in 2021, as well as provide financial support for church partners living and working in Bulgaria, Greece, Manchester, China and Indonesia.

Public benefit

In planning the activities the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

Financial review

Income for the year was £235,529 (2020: £314,262) and expenditure was £293,408 (2020: £254,555) to give a net deficit of £57,879 (2020: surplus of £59,708). The unrestricted cash balance at 31 December 2021 is £200,573 (2020: £194,471). This is a solid basis to continue the growth of the Church in the local community. The Directors are very grateful for the generous support of the Church members.

Reserves policy

The Trustees have established a policy whereby free reserves held by the charity should be maintained at between 3 and 6 months of normal monthly church expenditure. The Trustees are happy with the level of free cash reserves of £200,573 at 31 December 2021. The charity is holding excess reserves as it is considering potentially purchasing property at some point in the future. The Trustees also intend to use some of the surplus reserves on training for new pastors at Grace Church.

Risk statement

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

M Borg

M Borg

Date: 2 October 2022

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GRACE CHURCH, CAMBRIDGE
(the Charity)**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 on pages 7 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation 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 matters have come to my attention in connection with the examination giving me cause to believe:

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.

Archie McDowall

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland

3 October 2022

Stewardship
1 Lamb's Passage
London, EC1Y 8AB

GRACE CHURCH, CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	199,329	30,539	229,868	312,620
Investments		110	-	110	198
Charitable activities		4,769	-	4,769	270
Other		781	-	781	1,175
Total income and endowments		204,990	30,539	235,529	314,262
 EXPENDITURE ON					
Charitable activities	4	206,203	87,204	293,408	254,555
Total expenditure		206,203	87,204	293,408	254,555
Net income/(expenditure)		(1,214)	(56,665)	(57,879)	59,708
Transfers between funds	9	(4,944)	4,944	-	-
Net movement in funds		(6,157)	(51,722)	(57,879)	59,708
Reconciliation of funds:					
Total funds brought forward		188,880	86,193	275,073	215,365
Total funds carried forward	9	182,722	34,472	217,194	275,073

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 9 to 14 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	Total funds 2021	Total funds 2020
FIXED ASSETS		£	£	£	£
Tangible assets	6	785	-	785	1,783
		785	-	785	1,783
CURRENT ASSETS					
Cash at bank	7	200,573	34,472	235,045	280,664
		200,573	34,472	235,045	280,664
CURRENT LIABILITIES					
Liabilities falling due within one year	8	18,636	-	18,636	7,375
Net current assets		181,938	34,472	216,409	273,289
NET ASSETS		182,722	34,472	217,194	275,073
FUND BALANCES					
Unrestricted funds					
General funds	9	159,651	-	159,651	164,913
Designated funds	9	23,072	-	23,072	23,967
Restricted funds	9	-	34,472	34,472	86,193
		182,722	34,472	217,194	275,073

The financial statements were approved by the Board of Trustees on 2 October 2022 and were signed on its behalf by:

M Borg

M Borg

Charity number: 1150034

The notes on page 9 to 14 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities, particularly Christians Against Poverty work and Manor Care Home ministry. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

e) Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £500 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	50 years
Equipment	Between 3 and 7 years
Computer equipment	3 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations	199,329	30,539	229,868	307,308
Grants	-	0	0	5,312
	<u>199,329</u>	<u>30,539</u>	<u>229,868</u>	<u>312,620</u>

4 Charitable activities

a Direct Charitable Costs

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Salaries, travel and expenses	128,666	18,510	147,177	157,039
Venue Hire and other hire costs	17,730	-	17,730	8,830
Church activity costs	11,226	7,344	18,570	15,915
Training	1,635	5,444	7,079	10,090
Depreciation	999	-	999	1,278
Grants payable	40,379	55,906	96,285	51,356
	<u>200,636</u>	<u>87,204</u>	<u>287,840</u>	<u>244,509</u>

b Support & Administration

	£	£	£	£
Independent Examination fee	2,100	-	2,100	1,890
Insurance	638	-	638	688
Professional services and support costs	2,829	-	2,829	7,468
	<u>5,567</u>	<u>-</u>	<u>5,567</u>	<u>10,046</u>
Combined charitable activity cost	<u>206,203</u>	<u>87,204</u>	<u>293,408</u>	<u>254,555</u>

In addition to the fees payable for the preparation and examination of the accounts, the charity paid £1,002 (2020: £1,074) to Stewardship for payroll bureau and consultancy services.

c Grants

	Institutions	Individuals	2021	2020
	£	£	£	£
Missionary support	26,704	10,010	36,714	27,157
Church planting	55,906	-	55,906	20,000
Relief of poverty	-	3,665	3,665	4,199
	<u>82,610</u>	<u>13,675</u>	<u>96,285</u>	<u>51,356</u>

The charity's principal grants to institutions comprised:

Pioneers	7,500	7,500
OMF	5,500	6,500
FIEC	2,504	2,042
Acts 29	3,000	1,800
SIM International	6,200	1,315
Emmanuel Northstowe	55,906	20,000
UCCF	2,000	3,000
Beirut disaster appeal	-	2,219
Other institutions	-	180
	<u>82,610</u>	<u>44,556</u>

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Analysis of staff costs

	2021 £	2020 £
Salaries	114,041	118,454
National insurance	5,756	5,723
Pension costs	8,499	8,572
Staff expenses (including accommodation rental costs)	18,881	24,290
Total staff costs	<u>147,177</u>	<u>157,039</u>

The average monthly number of employees during the year was 5 (2020: 5.58). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the following trustees named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Salaries	Other employment benefits	Employer pension contributions	2021 Totals
	£	£	£	£
Trustees:				
Graham Beynon	31,685	-	2,340	34,025
Robert Dobson	31,392	-	2,515	33,907
Stewart Garry	19,392	-	395	19,787
				<u>87,719</u>

The following amounts were payable in the previous year:

	Salaries	Other employment benefits	Employer pension contributions	2020 Totals
	£	£	£	£
Trustees:				
Graham Beynon	30,924	-	2,283	33,207
Robert Dobson	30,626	-	2,448	33,074
Joshua Monteiro (for six months)	12,343	-	1,512	13,855
Stewart Garry	18,327	-	363	18,690
				<u>98,826</u>

In addition the charity incurred expenditure in respect of the customary provision of accommodation to Joshua Monteiro amounting to £nil (2020: £8,800) and to Stewart Garry amounting to £12,000 (2020: £12,000), both of whom have been trustees, so that they could better perform their duties.

All the trustees listed above served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Tangible fixed assets	Equipment and fittings £	Total 2021 £
Cost		
At 1 January 2021	5,483	5,483
Additions	-	-
Disposals	-	-
At 31 December 2021	<u>5,483</u>	<u>5,483</u>
Accumulated depreciation		
At 1 January 2021	3,700	3,700
Charge for the year	999	999
Eliminated on disposals	-	-
At 31 December 2021	<u>4,699</u>	<u>4,699</u>
Net book value		
At 31 December 2021	<u>785</u>	<u>785</u>
At 1 January 2021	<u>1,783</u>	<u>1,783</u>
7 Cash at bank	2021 £	2020 £
Bank operating account	184,083	229,813
Bank deposit account	<u>50,962</u>	<u>50,851</u>
	<u>235,045</u>	<u>280,664</u>
8 Creditors: liabilities falling due within one year	2021 £	2020 £
Grant obligations	-	5,275
Hall hire payable	15,371	-
Pension contributions payable	1,165	-
Accruals	<u>2,100</u>	<u>2,100</u>
	<u>18,636</u>	<u>7,375</u>

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers £	Closing balance £
<i>Designated Funds</i>					
Hardship fund	11,007	2,770	(3,665)	-	10,112
Training fund	12,960	-	-	-	12,960
	23,967	2,770	(3,665)	-	23,072
<i>General Unrestricted Funds</i>	164,913	202,220	(202,538)	(4,944)	159,651
Total Unrestricted Funds	188,880	204,990	(206,203)	(4,944)	182,722
<i>Restricted Funds</i>					
Christians Against Poverty	-	2,400	(7,344)	4,944	-
Training Fund	29,652	21,624	(23,955)	-	27,321
NCA School maintenance fund	800	-	-	-	800
Northstowe Plant	55,741	6,515	(55,906)	-	6,350
Total Restricted Funds	86,193	30,539	(87,204)	4,944	34,472

The assets and liabilities represented by the various funds are as follows at 31 December 2021:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	34,472	-	34,472
Unrestricted funds	785	200,573	(18,636)	182,722
	785	235,045	(18,636)	217,194

The restricted Training fund comprises donations given towards the training of new pastors.

The restricted Northstowe Plant fund comprises donations given towards the establishment of a new church in Northstowe.

In the previous year the movements in the charity's funds were as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers £	Closing balance £
<i>Designated Funds</i>					
Hardship fund	-	12,807	(1,800)	-	11,007
Training fund	12,960	-	-	-	12,960
	12,960	12,807	(1,800)	-	23,967
<i>General Unrestricted Funds</i>	127,921	212,039	(171,059)	(3,989)	164,913
Total Unrestricted Funds	140,881	224,846	(172,859)	(3,989)	188,880
<i>Restricted Funds</i>					
Christians Against Poverty	-	1,750	(5,739)	3,989	-
Job Education Fund	284	-	284	-	-
Training Fund	26,918	30,105	(27,371)	-	29,652
NCA School maintenance fund	-	800	0	-	800
Trainee Church Planter Fund	-	4,512	(4,512)	-	-
Northstowe Plant	47,282	52,249	(43,789)	-	55,741
	74,484	89,416	(81,696)	3,989	86,193

The assets and liabilities represented by the various funds were as follows at 31 December 2020:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	86,193	-	86,193
Unrestricted funds	1,783	194,471	(7,375)	188,879
	1,783	280,664	(7,375)	275,072

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Transactions with related parties

During the year the charity:

- a) received donations totalling £59,124 (2020: £81,069) funded by related parties (which includes trustees and anyone closely connected).
- b) paid expenses of £nil (2020: £nil) to, or for, the trustees.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

11 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

GRACE CHURCH, CAMBRIDGE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
		2021	2020	2021	2020	2021	2020	2021	2020
	Note	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations and legacies	3	196,559	210,457	2,770	12,807	30,539	89,356	229,868	312,620
Investments		110	198	-	-	-	-	110	198
Charitable activities		4,769	270	-	-	-	-	4,769	270
Other		781	1,115	-	-	-	60	781	1,175
Total income and endowments		202,220	212,039	2,770	12,807	30,539	89,416	235,529	314,262
EXPENDITURE ON									
Charitable activities	4	202,538	171,059	3,665	1,800	87,204	81,696	293,408	254,555
Total expenditure		202,538	171,059	3,665	1,800	87,204	81,696	293,408	254,555
Net income/(expenditure)		(318)	40,980	(895)	11,007	(56,665)	7,720	(57,879)	59,708
Transfers between funds		(4,944)	(3,989)	-	-	4,944	3,989	-	-
Net movement in funds		(5,262)	36,991	(895)	11,007	(51,722)	11,709	(57,879)	59,708
Reconciliation of funds:									
Total funds brought forward		164,913	127,921	23,967	12,960	86,193	74,484	275,073	215,365
Total funds carried forward	9	159,651	164,913	23,072	23,967	34,472	86,193	217,194	275,073

GRACE CHURCH, CAMBRIDGE

England & Wales - Charity number 1150034

Accounts

Grace Church, Cambridge

Report and Accounts

Year ended 31 December 2020

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

GRACE CHURCH, CAMBRIDGE
FOR THE YEAR ENDED 31 DECEMBER 2020
COMPANY INFORMATION

Directors/Trustees	Mr G Beynon Mr M Borg Mr R Dobson Mrs F Doel Dr P James (until 20 February 2020) Mr J Monteiro (until 20 February 2020) Dr D Roberts Mr M Rowland Mr S Garry
Governing Document	CIO - Foundation Conversion dated 21 September 2020
Company Registration Number	8257453
Charity Registration Number	1150034
Registered Office	8 Fairbairn Road Cambridge CB4 1UG
Independent Examiner	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Co-operative Bank

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GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees have pleasure in submitting the Report and Accounts for the year.

Change of status

In September 2020, Grace Church was reconstituted as a Charitable Incorporated Organisation (CIO) with the Charity Commission and ceased to operate as a Limited Company. The Church Trustees took advice from various experts and it was agreed this form of organisation was better fit for Grace Church.

Objects of the charity

The charity's objects are the advancement and practice of the Christian faith.

Governance

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor activities of Grace Church Cambridge. New Trustees are nominated by the current Trustees and their appointment is confirmed by a vote of the Grace Church Cambridge membership.

Review of activities

Despite a global pandemic (Covid-19) in 2020 that impacted in-person gatherings for much of the year, Grace Church Cambridge continued to meet its objectives to advance and practice the Christian faith through the weekly activities of the church, provide family support, community support programmes for the unemployed, debt-stricken and elderly, and care for international visitors to Cambridge. Sunday services moved online in March and continued on Zoom for most of the year, apart from a few weeks in October and November. A special service was recorded at the Round Church and streamed via YouTube on Christmas Eve.

Grace Church Cambridge employed five people to oversee the running of church activities.

Grace Church conducted weekly Sunday services for the regular congregation and guests as well as weekly small group meetings for discussion, support and prayer. With the move to online activities in 2020, the church organised a number of special Sunday evening seminars covering topics like: 'Where is God in the pandemic?', 'Dying Well: A Christian view of death' and 'What the Bible says about caring for Creation'.

Emmanuel Church Northstowe

Grace Church has been working since 2016 to partner with other Cambridge churches to plant a new church in Northstowe, a new town being constructed north of Cambridge. In April 2018, Emmanuel Church Northstowe began meeting as a church. Grace Church employed a pastor in 2019 to lead this growing group of adults and children and maintained oversight of this ministry. Emmanuel Church Northstowe is financially independent of Grace Church and is now legally independent as a Charitable Incorporated Organisation.

Community Outreach

In 2020, Grace Church continued its work in the community in partnership with the national charity, Christians Against Poverty. Grace Church staff and volunteers worked with local people struggling with debt burdens, unemployment and financial mismanagement. Due to COVID restrictions we were unable to continue with our usual face-to-face coffee drop in from March 2020, debt visits, Life Skills or Job Clubs. Instead, we connected with our contacts and new folk who were struggling, by using Zoom or phone calls. We were unable to run a Job Club specifically, but one of the trained coaches met remotely with individuals to discuss their needs and to help give practice for interviews as well as preparation of CV's etc. We still have three trained coaches for the CAP job club. Two new men were referred to the Job Club for one-to-one support. One member of our group found employment.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

Grace Church and its five trained coaches also run a Life Skills course for people in the local area, teaching healthy eating and drinking, how to maintain good mental health, practical cooking skills, healthy relationships and household budgeting on a low income. We also trained another Life Skills coach in 2020. We did a modified version of Life Skills on Zoom, using CAP material called Kick Start. We managed to give three people Internet access (dongles for two households) and computers/ipad for three households provided by the church, that were normally used for our Job Club. This enabled us to all stay connected. When restrictions allowed, we met up for socially-distanced walks in a local park to encourage our members and keep them connected as many of them are isolated.

Finally, Grace Church works with Christians Against Poverty to help families struggling with debt. We have a newly trained debt coach who is attached to Hope Church in East Chesterton. Families are normally visited and supported by church staff and volunteers, and a CAP financial team helps to build an achievable plan for paying off their debt. We had to do this work remotely, with the occasional garden visit. We have continued to have three new clients per month. Most of the families and individuals we supported had emergency aid provided by the church and from CAP. Last year, seven families supported by Grace Church went debt free.

In December, we provided 30 hampers and goody bags for families distributed from 4 different local churches. These were for individuals who were struggling financially.

Over the course of 2020 we saw one profession of faith from our contacts. We also ran a group called 10, 10, 10 (10 mins game, 10 mins testimony, 10 mins Bible discussion) and had between 2- 9 people attending this via Zoom. We also ran a group for people exploring the Christian faith until Dec 2020, with three people remotely on Zoom.

Care Home Ministry

A team 8-10 staff and volunteers from Grace Church has been holding services in Manor Care Home on Sunday afternoons since 2012, but in 2020 this was limited. Before the pandemic we were enjoying regular visits to the care home, delivering services on a fortnightly basis as well as developing relationships with the residents and staff and praying for them. It was a great encouragement to see the team serving the residents and staff at the care home and delivering clear gospel messages.

During the pandemic we have unfortunately not been able to go into the care home but as a team we have met to pray for the residents and organised a DVD service, zoom services, Christmas cards from Grace kids and endeavoured to keep in contact with the staff at the care home. The ministry is currently paused whilst we wait for restrictions to be lifted. We look forward to when we can go back to delivering services and sharing the gospel with the staff and residents of Manor Care Home.

Children and Youth

Grace Church continued its work with children and young people in the area in 2020, primarily through the Sunday service on Zoom. The children's team developed helpful activities for parents to use at home during the online services, and the Sunday services themselves were designed to include more children. The Teens programme continued online with a fortnightly Sunday evening meeting. Mums of pre-school children at Grace met together weekly on Zoom to discuss biblical approaches to parenting and to encourage each other. At Christmastime, special gift packs with games and Christmas books were given to local families, and a Nativity walk was set up in the local area to help families understand the Christmas story.

Supporting International visitors to Cambridge

The Grace Church volunteers working with international visitors continued their work throughout 2020, albeit very much restrained by restrictions on face-to-face meetings. From March onwards, all English and Bible teaching took place via Zoom. There were few new local contacts, but we were able to maintain links with and continue to help many existing friends who had returned to their own country. We were also able to support some internationals staying in Cambridge at various times through meeting up outdoors one-to-one.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

National and international financial support

Grace Church was also able to provide financial support to a number of Christian organisations in the UK in 2020, as well as provide financial support for church partners living and working in Cornwall, Manchester, China and Indonesia.

Covid 19 update

During the year Grace Church Cambridge has responded to the COVID-19 pandemic in a number of ways. Sunday services were conducted online, as were mid-week small group sessions. The Christians Against Poverty work continues online, and the church has been instrumental in providing support for CAP clients by continuing debt counselling, job skills training, and general life skills interactions — all online. Our work for internationals also moved online, and has allowed the church to reach and support people who are no longer in Cambridge. The monthly giving that supports the work of the church has been maintained. Our risk analysis shows that there is currently no impact on the viability of Grace Church Cambridge.

Public benefit

In planning the activities the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

Financial review

Income for the year was £314,262 (2019: £330,989) and expenditure was £254,555 (2019: £246,679) to give a net surplus of £59,708 (2019: £84,310). The unrestricted cash balance at 31 December 2020 is £194,471 (2019: £147,183). This is a solid basis to continue the growth of the Church in the local community. The Directors are very grateful for the generous support of the Church members.

Reserves policy

The Trustees have established a policy whereby free reserves held by the charity should be maintained at between 3 and 6 months of normal monthly church expenditure. The Trustees are happy with the level of free cash reserves of £194,471 at 31 December 2020. The charity is holding excess reserves as it is considering potentially purchasing property at some point in the future. The Trustees also intend to use some of the surplus reserves on training for new pastors at Grace Church.

Risk statement

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

GRACE CHURCH, CAMBRIDGE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

M Borg

Date: 22 September 2021

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GRACE CHURCH, CAMBRIDGE
(the Charity)**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2020 on pages 7 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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

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.

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland

27 September 2021

Stewardship
1 Lamb's Passage
London, EC1Y 8AB

GRACE CHURCH, CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	223,264	89,356	312,620	321,570
Investments		198	-	198	303
Charitable activities		270	-	270	6,463
Other		1,115	60	1,175	2,653
Total income and endowments		224,846	89,416	314,262	330,989
 EXPENDITURE ON					
Charitable activities	4	172,859	81,696	254,555	246,679
Total expenditure		172,859	81,696	254,555	246,679
Net income/(expenditure)		51,987	7,720	59,708	84,310
Transfers between funds	9	(3,989)	3,989	-	-
Net movement in funds		47,998	11,709	59,708	84,310
Reconciliation of funds:					
Total funds brought forward		140,881	74,484	215,365	131,055
Total funds carried forward	9	188,880	86,193	275,073	215,365

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 9 to 14 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	Total funds 2020	Total funds 2019
FIXED ASSETS		£	£	£	£
Tangible assets	6	1,783	-	1,783	2,340
		1,783	-	1,783	2,340
CURRENT ASSETS					
Cash at bank	7	194,471	86,193	280,664	221,667
		194,471	86,193	280,664	221,667
CURRENT LIABILITIES					
Liabilities falling due within one year	8	7,375	-	7,375	8,642
Net current assets		187,096	86,193	273,289	213,025
NET ASSETS		188,880	86,193	275,073	215,365
FUND BALANCES					
Unrestricted funds					
General funds	9	164,913	-	164,913	127,921
Designated funds	9	23,967	-	23,967	12,960
Restricted funds	9	-	86,193	86,193	74,484
		188,880	86,193	275,073	215,365

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

M Borg

Date: 22 September 2021

Charity number: 1150034

The notes on page 9 to 14 form part of these accounts.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities, particularly Christians Against Poverty work and Manor Care Home ministry. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

e) Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £500 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	50 years
Equipment	Between 3 and 7 years
Computer equipment	3 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Donations	223,264	84,044	307,308	313,642
Grants	-	5,312	5,312	7,928
	<u>223,264</u>	<u>89,356</u>	<u>312,620</u>	<u>321,570</u>

4 Charitable activities

a Direct Charitable Costs

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Salaries, travel and expenses	114,957	42,083	157,039	155,495
Venue Hire and other hire costs	6,817	2,013	8,830	29,124
Church activity costs	8,741	7,174	15,915	24,782
Training	670	9,420	10,090	3,162
Translation fund	-	-	-	954
Depreciation	1,278	-	1,278	1,038
Grants payable	31,175	20,180	51,356	25,343
	<u>163,638</u>	<u>80,871</u>	<u>244,509</u>	<u>239,898</u>

b Support & Administration

	£	£	£	£
Independent Examination fee	1,890	-	1,890	2,310
Insurance	688	-	688	682
Professional services and support costs	6,643	825	7,468	3,790
	<u>9,221</u>	<u>825</u>	<u>10,046</u>	<u>6,781</u>

Combined charitable activity cost

	<u>172,859</u>	<u>81,696</u>	<u>254,555</u>	<u>246,680</u>
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In addition to the fees payable for the preparation and examination of the accounts, the charity paid £896 (2018: £844) to Stewardship for payroll bureau and consultancy services.

c Grants

	Institutions £	Individuals £	2020 £	2019 £
Missionary support	22,157	5,000	27,157	24,140
Church planting	20,000	-	20,000	-
Relief of poverty	2,399	1,800	4,199	1,203
	<u>44,556</u>	<u>6,800</u>	<u>51,356</u>	<u>25,343</u>

The charity's principal grants to institutions comprised:

Pioneers	7,500	4,375
OMF	6,500	3,500
FIEC	2,042	546
Acts 29	1,800	3,800
SIM International	1,315	1,200
UCCF	3,000	-
Emmanuel Northstowe	20,000	-
Beirut disaster appeal	2,219	-
Other institutions	180	3,719
	<u>44,556</u>	<u>17,140</u>

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Analysis of staff costs	2020	2019
	£	£
Gross wages, salaries and Employer's NIC	118,454	115,779
National insurance	5,723	6,662
Pension costs	8,572	9,167
Staff expenses (including accommodation rental costs)	24,290	23,886
Total staff costs	<u>157,039</u>	<u>155,495</u>

The average monthly number of employees during the year was 5.58 (2019: 5.33). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the following trustees named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Salaries	Other employment benefits	Employer pension contributions	2020 Totals
	£	£	£	£
Trustees:				
Graham Beynon	30,924	-	2,283	33,207
Robert Dobson	30,626	-	2,448	33,074
Joshua Monteiro (for six months)	12,343	-	1,512	13,855
Stewart Garry	18,327	-	363	18,690
				<u>98,826</u>

The following amounts were payable in the previous year:

	Salaries	Other employment benefits	Employer pension contributions	2019 Totals
	£	£	£	£
Trustees:				
Graham Beynon	30,181	-	2,228	32,409
Robert Dobson	29,880	-	2,374	32,254
Joshua Monteiro	24,083	-	3,024	27,107
Stewart Garry	4,470	-	29	4,499
				<u>96,269</u>

In addition the charity incurred expenditure in respect of the customary provision of accommodation to Joshua Monteiro amounting to £8,800 (2019: £13,200) and to Stewart Garry amounting to £12,000 (2019: £5,290), both of whom are trustees, so that they could better perform their duties.

All the trustees listed above served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Tangible fixed assets	Equipment and fittings	Total
	£	2020
		£
Cost		
At 1 January 2020	5,762	5,762
Additions	722	722
Disposals	(1,000)	(1,000)
At 31 December 2020	<u>5,483</u>	<u>5,483</u>
Accumulated depreciation		
At 1 January 2020	3,422	3,422
Charge for the year	1,278	1,278
Eliminated on disposals	(1,000)	(1,000)
At 31 December 2020	<u>3,700</u>	<u>3,700</u>
Net book value		
At 31 December 2020	<u>1,783</u>	<u>1,783</u>
At 1 January 2020	<u>2,340</u>	<u>2,340</u>
7 Cash at bank	2020	2019
	£	£
Bank operating account	229,813	171,014
Bank deposit account	50,851	50,653
	<u>280,664</u>	<u>221,667</u>
8 Creditors: liabilities falling due within one year	2020	2019
	£	£
Grant obligations	5,275	5,000
Accruals	2,100	3,642
	<u>7,375</u>	<u>8,642</u>

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers £	Closing balance £
<i>Designated Funds</i>					
Hardship fund	-	12,807	(1,800)	-	11,007
Training fund	12,960	-	-	-	12,960
	12,960	12,807	(1,800)	-	23,967
<i>General Unrestricted Funds</i>	127,921	212,039	(171,059)	(3,989)	164,913
Total Unrestricted Funds	140,881	224,846	(172,859)	(3,989)	188,880
<i>Restricted Funds</i>					
Christians Against Poverty	-	1,750	(5,739)	3,989	-
Job Education Fund	284	-	(284)	-	-
Training Fund	26,918	30,105	(27,371)	-	29,652
NCA School maintenance fund	-	800	-	-	800
Trainee Church Planter Fund	-	4,512	(4,512)	-	-
Northstowe Plant	47,282	52,249	(43,789)	-	55,741
Total Restricted Funds	74,484	89,416	(81,696)	3,989	86,193

The assets and liabilities represented by the various funds are as follows at 31 December 2020:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	86,193	-	86,193
Unrestricted funds	1,783	194,471	(7,375)	188,879
	1,783	280,664	(7,375)	275,073

The restricted Training fund comprises donations given towards the training of new pastors.

The restricted Northstowe Plant fund comprises donations given towards the establishment of a new church in Northstowe.

In the previous year the movements in the charity's funds were as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers £	Closing balance £
<i>Designated Funds</i>					
Training Fund	-	-	-	12,960	12,960
	-	-	-	12,960	12,960
<i>General Unrestricted Funds</i>	123,266	224,846	(172,859)	(15,749)	159,504
Total Unrestricted Funds	238,388	186,437	(166,032)	(2,789)	256,003
<i>Restricted Funds</i>					
Christians Against Poverty	481	3,760	(7,030)	2,789	-
Job Education Fund	284	-	-	-	284
Training Fund	-	35,326	(8,408)	-	26,918
Crosslands Translation Project	-	954	(954)	-	-
Trainee Church Planter Fund	-	6,974	(6,974)	-	-
Northstowe Plant	7,025	97,538	(57,281)	-	47,282
	7,790	144,552	(80,647)	2,789	74,484

The assets and liabilities represented by the various funds were as follows at 31 December 2019:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	74,484	-	74,484
Unrestricted funds	2,340	147,183	(8,642)	140,881
	2,340	221,667	(8,642)	215,365

GRACE CHURCH, CAMBRIDGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10 Transactions with related parties

During the year the charity:

- a) received donations totalling £81,069 (2019: £57,498) funded by related parties (which includes trustees and anyone closely connected).
- b) no expenses (2019: £nil) were paid to, or for, the trustees whilst carrying out duties associated with being trustees; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.
- c) Dr P. James, who was a trustee until February 2020, and his wife received rent of £2,000 during the period of his trusteeship (2019: £5,290) from the charity for a property used by the charity to provide accommodation to staff in accordance with an assured shorthold tenancy agreement.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

11 Events since the year end

In April 2018, Grace Church sent a number of members to start a new ministry in Northstowe, a new town being constructed outside of Cambridge. During 2020 this group became an independent church, registered at the Charity Commission as a Charitable Incorporated Organisation. During 2021 the balance of the restricted Northstowe Plant fund is being transferred to the new charity.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

GRACE CHURCH, CAMBRIDGE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
		2020	2019	2020	2019	2020	2019	2020	2019
	Note	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations and legacies	3	210,457	178,242	12,807	-	89,356	143,328	312,620	321,570
Investments		198	303	-	-	-	-	198	303
Charitable activities		270	5,558	-	-	-	905	270	6,463
Other		1,115	2,334	-	-	60	319	1,175	2,653
Total income and endowments		212,039	186,437	12,807	-	89,416	144,552	314,262	330,989
EXPENDITURE ON									
Charitable activities	4	171,059	166,032	1,800	-	81,696	80,647	254,555	246,679
Total expenditure		171,059	166,032	1,800	-	81,696	80,647	254,555	246,679
Net income/(expenditure)		40,980	20,405	11,007	-	7,720	63,905	59,708	(84,310)
Transfers between funds		(3,989)	(15,749)	-	12,960	3,989	2,789	-	-
Net movement in funds		36,991	4,656	11,007	12,960	11,709	66,694	59,708	(84,310)
Reconciliation of funds:									
Total funds brought forward		127,921	123,265	12,960	-	74,484	7,790	215,365	131,055
Total funds carried forward	9	164,913	127,921	23,967	12,960	86,193	74,484	275,073	215,365