

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
<hr/>					
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
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Total expenditure		172,859	81,696	254,555	246,679
<hr/>					
Net income/(expenditure)		51,987	7,720	59,708	84,310
Transfers between funds	9	(3,989)	3,989	-	-
<hr/>					
Net movement in funds		47,998	11,709	59,708	84,310
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Reconciliation of funds:					
Total funds brought forward		140,881	74,484	215,365	131,055
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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	Note 5	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	Note 4c	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
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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
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Total expenditure		171,059	166,032	1,800	-	81,696	80,647	254,555	246,679
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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	-	-
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Net movement in funds		36,991	4,656	11,007	12,960	11,709	66,694	59,708	(84,310)
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Reconciliation of funds:									
Total funds brought forward		127,921	123,265	12,960	-	74,484	7,790	215,365	131,055
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Total funds carried forward	9	164,913	127,921	23,967	12,960	86,193	74,484	275,073	215,365