

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

CONTENTS

Charity Information	Page 1
Directors' Report	2-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-15
Detailed Statement of Financial Activities with Comparatives	16

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
<hr/>					
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
<hr/>					
Total expenditure		214,292	33,131	247,423	261,424
<hr/>					
Net income/(expenditure)		(14,245)	6,051	(8,195)	(22,888)
Transfers between funds	10	(4,670)	4,670	-	-
<hr/>					
Net movement in funds		(18,915)	10,721	(8,195)	(22,888)
<hr/>					
Reconciliation of funds:					
Total funds brought forward		173,983	20,324	194,306	217,194
<hr/>					
Total funds carried forward	10	155,067	31,044	186,112	194,306
<hr/>					

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>
--	----------------	---------------	----------------	----------------

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