

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

CONTENTS

	Page
Charity Information	1
Directors' Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 14
Detailed Statement of Financial Activities with Comparatives	15

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

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