

CAMBRIDGE GOSPEL MINISTRY SUPPORT

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 December 2023

CAMBRIDGE GOSPEL MINISTRY SUPPORT

Trustees' report

for the year ended 31 December 2023

The trustees present their report together with the financial statements of the charity for year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out within them and comply with the charity's trust deed and applicable law.

Trustees

Mr J Bickerstaffe	(resigned July 2024)
Mr M Gray (chair)	(re-appointed October 2023)
Mr C N Hall	(re-appointed July 2023)
Dr P Roberts	
Mr G Sterlini	(re-appointed May 2024)
Ms R Weston	(re-appointed September 2023)

Independent examiner Geoff Mann FCIE, Dee House, Highworth Avenue, Cambridge, CB4 2BQ

Principal office Christ Church, Christchurch Street, Cambridge, CB1 1HT

Charity number 1174046

Structure, governance and management

The charity was formed as a CIO in July 2017.

The selection process for trustees is defined in the governing document, they are elected by the current trustees.

The Charities Act 2011 requires the trustees to ensure that the charity keeps accounting records of all the charity's transactions so as to disclose at any time, with reasonable accuracy, the financial position of the charity at that time and to enable them to ensure that the financial statements comply with the disclosure regulations. The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

The trustees have identified the major risks to which the charity is exposed. Systems have been introduced and are established to mitigate these risks.

Trustees maintain regular contact with each other and meet when necessary.

Objectives and activities

The object of the charity is the advancement of the Christian gospel in the parish of St Andrew the Less, the Diocese of Ely and elsewhere, and in particular to:

- provide support to individuals engaged in full time or part time paid or voluntary Christian service within the parish of St Andrew the Less, the Diocese of Ely and / or elsewhere; and
- facilitate training and education opportunities within the parish of St Andrew the Less, the Diocese of Ely and elsewhere, particularly for young adults considering Christian ministry as a vocation.

Trustees' report for the year ended 31 December 2023 (continued)

Achievements and performance

During the period the Charity made donations to individuals working to advance the Christian gospel in Cambridge, elsewhere in the UK and worldwide, in particular to three individuals who volunteered to help with gospel ministry at Christ Church Cambridge and Hope Church Chesterton for one or two academic years. It also purchased a house (with over 250k of new donations and a mortgage) in order to rent to Christ Church Cambridge to house a senior minister with the intention of improving their ministry with stable accommodation.

The Charity has in place a Health & Safety policy, a Safeguarding policy and a Fire Safety risk assessment.

Financial review

During the period, donations of £320,608 (2022: £28,224) were received including gift aid, and expenditure of £52,545 (2022: £27,499) incurred both to support individuals who were volunteering at Christ Church Cambridge and to support other organisations and individuals working to advance the Christian gospel. The charity's main source of funds is donations from individuals.

Public benefit

The trustees, in setting their objectives have had due regard to the public benefit guidance issued by the Charity Commission.

Plans for future periods

The trustees plan to continue to make donations to individuals and organisations in line with the charities' objectives. The trustees also plan to continue to own via a mortgage a house, for rental to church, for them to accommodate individuals in line with the charity's objectives.

Reserves policy

Free Reserves at the period end were £110,844 (2022: £52,826). The charity aims to maintain reserves of £8,500. In the opinion of the trustees, the Charity has sufficient cash reserves at the end of the year and visibility of future income that it can continue to meet its liabilities as they fall due.

(free reserves vs assets as now we have a house)

Independent examiner

The independent examiner is Geoff Mann FCIE.

Approved by the board of trustees and signed on its behalf:

Malcolm Gray
Chair of Trustees

Independent examiner's report to the trustees on the accounts for the year ended 31 December 2023

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

**Geoff Mann
Dee House,
Highworth Avenue,
Cambridge,
CB4 2BQ**

Date

**Statement of financial activities & income and expenditure account
for the year ended 31 December 2023**

	2023	2022
	£	£
Income		
Donations - voluntary income ^a	320,608	28,224
Bank Interest	555	43
Rental Income	14,400	-
Total income	335,563	28,267
Expenditure on charitable activity		
Advancement of the Christian gospel		
Donations	23,123	26,885
Costs of House purchase and ownership (mortgage interest, fees, maintenance)	28,830	-
Insurance	210	210
Accountancy fees	288	288
Bank charges	60	81
Sundry	35	35
Total expenditure	52,545	27,499
Net movement in funds	283,018	768
Funds brought forward	52,826	52,058
Funds carried forward	335,844	52,826

^a All income received, including all donations, was unrestricted.

Balance sheet
as at 31 December 2023

	Total unrestricted funds^b		
	2023	2022	Notes
	£	£	
Fixed assets			
Tangible assets	850,000	-	6
Current assets			
Debtors – Gift Aid claim	4,663	4,988	
Cash at bank	106,463	48,120	
	<u>111,126</u>	<u>53,108</u>	
Creditors: amounts falling due within one year			
Short term loans	(45,000)	-	7
Accruals	(282)	(282)	
	<u>(45,282)</u>	<u>(282)</u>	
Net current assets	65,844	52,826	
	<u>915,844</u>	<u>52,826</u>	
Creditors due in more than a year			
Mortgage	(580,000)	-	7
Total net assets	<u>335,844</u>	<u>52,826</u>	
Represented by:			
Unrestricted funds	<u>335,844</u>	<u>52,826</u>	

Approved by the Board of Trustees on

And signed on its behalf by

Malcolm Gray
Chair of Trustees

^b The Organisation does not hold any restricted funds, therefore the “Total unrestricted funds” represents the total funds.

Notes to the financial statements for the year ended 31 December 2023

1 Principal accounting policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention except for investments, which are included at market value, and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 (2019).

Going Concern Basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected investment income to be at sufficient levels to ensure that the Trustees can meet their financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern.

Financial Reporting Standard 102 - reduced disclosure exemptions

The Trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:

- the requirement of Section 7 Statement of Cash Flows.

Income

All income is accounted for gross when received and is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis.

Resources expended on charitable activities comprise costs of the provision of services.

Fixed assets

The trustees consider that the market value of the house is in excess of its cost as shown in the accounts, and that in view of this there is no necessity to charge depreciation on the property.

Debtors

Trade debtors and other debtors are recognised at their settlement amount due after any discounts. Prepayments are valued at the amount prepaid net of any trade discount due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Trustees' remuneration

The trustees received no remuneration during the period (2022: nil).

Trustee reimbursed expenditure was £nil (2022: nil).

3 Wages and salaries

The organisation has no employees (2022: nil).

4 Donations

During the period no money (2022: £9,000) was donated to any organisation (2022: one) and £23,123 (2022: £17,885) to three (2022: five) individuals.

**Notes to the financial statements
for the year ended 31 December 2023**

5 Related Party transaction

Total donations received from Trustees in the period were £113,307 (2022: £10,620).

6 Fixed assets

Fixed assets		Freehold property £
Cost	Additions	850,000
	Balance at 31.12.23	<u>850,000</u>
Depreciation	Depeciation	-
	Balance at 31.12.23	<u>-</u>
Net Book Value	At 31.12.23	<u>850,000</u>

7 Creditors

Creditors	2023		2022	
	Due within one year £	Due after one year £	Due within one year £	Due after one year £
Mortgage	-	580,000	-	-
Short term loans	45,000	-	-	-
	<u>45,000</u>	<u>580,000</u>	<u>-</u>	<u>-</u>