

Charity registration number 1088950 (England and Wales)

THE IPSWICH CERAMIC FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE IPSWICH CERAMIC FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C N B Kelly N Khattar
Charity number (England and Wales)	1088950
Principal address	3 Stukeley Street London WC2B 5LB
Independent examiner	Gravita Business Services II Limited Aldgate Tower 2 Leman Street London United Kingdom E1 8FA

THE IPSWICH CERAMIC FOUNDATION

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THE IPSWICH CERAMIC FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's object of the Foundation is to provide funds for the benefit of research relating to education, procurement, aesthetics and environmental issues.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Financial review

As at 31 March 2025, the charity has net assets of £158,154.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is governed by a declaration of trust. The charity number is 1088950.

The Charity is administrated by the trustees throughout the year who have confirmed that they will remain in the office for the ensuing year.

The Trustees who served during the year and up to the date of signature of the financial statements were:

C N B Kelly

N Khattar

Trustees are appointed by a resolution of the trustees passed at a special meeting.

The Trustees report was approved by the Board of Trustees.



.....
C N B Kelly

Trustee, 16/1/2026

Dated:

THE IPSWICH CERAMIC FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE IPSWICH CERAMIC FOUNDATION

I report to the charity trustees on my examination of the financial statements of The Ipswich Ceramic Foundation (the Charity) for the year ended 31 March 2025 which are set out on pages 3 to 11.

Responsibilities and basis of report

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

I report in respect of my examination of your charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Gravita Business Services II Limited

Gravita Business Services II Ltd
Chartered accountants

Bashir Khan ACCA
Aldgate Tower
2 Leman Street
London
E1 8FA
United Kingdom

16/1/2026
Dated:

THE IPSWICH CERAMIC FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	2	165,856	75,000
Charitable activities	3	13	6,848
Other income	4	-	605
Total income		165,869	82,453
Expenditure on:			
Charitable activities	5	9,338	81,564
Total expenditure		9,338	81,564
Net income and movement in funds		156,531	889
Reconciliation of funds:			
Fund balances at 1 April 2024		1,623	734
Fund balances at 31 March 2025		158,154	1,623

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE IPSWICH CERAMIC FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Stocks	8	153,855		-	
Debtors	9	1,103		360	
Cash at bank and in hand		4,396		4,978	
		159,354		5,338	
Creditors: amounts falling due within one year	10	(1,200)		(3,715)	
Net current assets			158,154		1,623
Income funds					
Unrestricted funds			158,154		1,623
			158,154		1,623

The financial statements were approved by the Trustees on 16/1/2026



.....
C N B Kelly
Trustee

THE IPSWICH CERAMIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Ipswich Ceramic Foundation is a registered charity established under a Deed of Trust dated 2 July 2001.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

THE IPSWICH CERAMIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stock relates to purchase of books, art work, photos etc held for sale and are recorded at cost less impairment.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE IPSWICH CERAMIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and trade loan balances from connected entities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	165,856	75,000

THE IPSWICH CERAMIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities	Student tours 2025	Book sales 2025	Bank Interest 2025	Total 2025	Student tours 2024	Book sales 2024	Event Income 2024	Bank Interest 2024	Total 2024
	£	£	£	£	£	£	£	£	£
Sale of goods	-	-	13	13	-	20	-	12	32
Services provided under contract	-	-	-	-	285	-	-	-	285
Charitable rental income	-	-	-	-	6,531	-	-	-	6,531
	-	-	13	13	6,816	20	-	12	6,848

THE IPSWICH CERAMIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	-	605

Other income relates to cleaning services.

5 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Rent payable	-	69,171
Media expenses	-	318
Cleaning costs	-	2,448
Legal and professional fees	1,200	-
Accountancy fees	480	-
Insurance	-	575
Marketing and exhibition costs	8,336	3,182
Motor, travel and entertaining	-	350
Maintenance expenses	-	370
Sundry expenses	1,275	72
Light & Heat	(163)	7,247
Rates	(1,867)	1,146
Bad Debts	-	(3,746)
Bank charges	77	431
	9,338	81,564
	9,338	81,564

Accountancy fees were paid by Baylight Properties Limited.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

There were no employees during the year.

THE IPSWICH CERAMIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Stocks

	2025 £	2024 £
Stock	153,855	-

Stock is stated after provisions for impairment of £nil (2024: nil)

9 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	743	-
Other debtors	360	360
	1,103	360

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

Trade debtors are stated after provisions for impairment of £nil (2024: £nil)

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	200	2,715
Other creditors	1,000	1,000
	1,200	3,715

11 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

	Donations receivable		Rent payable	
	2025 £	2024 £	2025 £	2024 £
Other related parties	165,855	75,000	-	69,171
	165,855	75,000	-	69,171

Donations payable include £nil (2024: £nil) made to charities where a trustee of this charity is also a trustee or chair of the receiving charity.