# FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

England & Wales · Charity number 1114788

## Details

| | |
|---|---|
| **Other names** | FIRST IPC PRESBYTERY OF ENGLAND |
| **Status** | Registered |
| **Legal form** | CIO |
| **Registered** | 2006-06-22 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | 53 Drayton Green<br>West Ealing<br>London<br>W13 0JE |
| **Phone** | 07455832745 |
| **Email** | clerk.uk@ipc.church |
| **Website** | ipc.church |

## Activities

**Objects:** TO ADVANCE THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE SUBORDINATE STANDARD OF FAITH AS DEFINED IN THE BOOK OF CHURCH ORDER OF THE INTERNATIONAL PRESBYTERIAN CHURCH (“BCO”) APPLICABLE TO THE MEMBER CONGREGATIONS OF THE CHURCHES IN PRESBYTERY IN THE UNITED KINGDOM OR ELSEWHERE IN THE WORLD AS THE TRUSTEES FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES CONSISTENT WITH THE BCO WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE TRUST, INTER ALIA THIS INCLUDES (BUT IS NOT LIMITED TO) THE OBJECTS:3.1 TO FURTHER THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE DENOMINATION KNOWN AS THE INTERNATIONAL PRESBYTERIAN CHURCH ("IPC") ANYWHERE IN THE WORLD;3.2 TO CARE FOR AND GOVERN CONGREGATIONS OF THE PRESBYTERY ANYWHERE IN THE WORLD IN ACCORDANCE WITH TRADITIONAL PRINCIPLES OF PRESBYTERIAN GOVERNMENT AS SET OUT IN THE BCO;3.3 TO ADVANCE CHRISTIANITY IN ANY PART OF THE WORLD BY MEANS OF PLANTING NEW CHURCHES UNDER THE AUSPICES OF THE IPC AND IN ACCORDANCE WITH ITS GOVERNMENT;3.4 TO PROVIDE OR AUGMENT THE REMUNERATION OF ANY PASTOR OR ELDER IN THE IPC OR ASSIST HIM IN MEETING THE EXPENSES INCURRED IN THE PERFORMANCE OF HIS DUTIES OR RELIEVE IN CASES OF FINANCIAL NEED PASTORS OR ELDERS OR RETIRED PASTORS OR ELDERS WHO HAVE SERVED IN ANY CONGREGATIONS UNDER THE CARE AND GOVERNANCE OF THE PRESBYTERY;3.5 TO ADVANCE RELIGIOUS EDUCATION IN ACCORDANCE WITH THE DOCTRINES AND PRINCIPLES OF THE IPC AS SET OUT IN THE CONSTITUTION BY MEANS OF TRAINING AND EXAMINING PROSPECTIVE PASTORS OR ELDERS OR DEACONS OR MISSIONARIES FOR SERVICE IN THE MINISTRY OF IPC ANYWHERE IN THE WORLD OR BY MEANS OF ESTABLISHING IN THE UNITED KINGDOM OR EUROPE A SEMINARY FOR THAT AND OTHER PURPOSES ANCILLARY THERETO;?

**Activities:** Support network for a number of IPC Presbyterian Churches in England and Europe

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** UNITED KINGDOM, EUROPE AND ANYWHERE IN THE WORLD.
- Northern Ireland
- Scotland
- Throughout England And Wales

 

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-12-31 | £427,885 | £417,720 | - | - |
| 2024-12-31 | £195,750 | £195,156 | - | - |
| 2023-12-31 | £193,874 | £123,213 | - | - |
| 2022-12-31 | £251,187 | £158,710 | - | - |
| 2021-12-31 | £224,953 | £184,918 | - | - |
| 2020-12-31 | £115,186 | £89,840 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| John Schutter | | 2015-05-05 |
| Rev DAVID WYN THOMAS | | 2020-01-30 |
| Timothy John Houghton | | 2020-01-30 |

# Accounts

# First IPC Presbytery of the United Kingdom

Report and Accounts
Year ended 31 December 2024

# FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

## CHARITY INFORMATION

## FOR THE YEAR ENDED 31 DECEMBER 2024

| | |
|---|---|
| **Trustees** | Timothy Houghton<br>Rev John B. Schutter<br>Rev David Thomas |
| **Governing Document** | Constitution dated 13 January 2021 |
| **Charity Registration Number** | 1114788 |
| **Principal Address** | 53 Drayton Green<br>West Ealing<br>W13 0JE |
| **Independent Examiner** | Miriam Hickson FCA<br>JCS Accountants Ltd<br>5 Robin Hood Lane<br>Sutton, Surrey<br>SM1 2SW |
| **Bankers** | HSBC UK<br>Natwest<br>Kingdom Bank<br>Virgin Money |

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**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees have pleasure in submitting the Report and Accounts for the year.

**Objects of the charity**

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

to advance the Christian religion in accordance with the subordinate standard of faith as defined in the Book of Church Order of the International Presbyterian Church ("BCO") applicable to the member congregations of the churches in Presbytery in the United Kingdom or elsewhere in the world as the Trustees from time to time think fit and to fulfil such other purposes consistent with the BCO which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust, inter alia this includes (but is not limited to) the objects:

a) to further the religious and other charitable work of the denomination known as the International Presbyterian Church ("IPC") anywhere in the world;

b) to care for and govern congregations of the Presbytery anywhere in the world in accordance with traditional principles of Presbyterian government as set out in the BCO;

c) to advance Christianity in any part of the world by means of planting new churches under the auspices of the IPC and in accordance with its government;

d) to provide or augment the remuneration of any pastor or elder in the IPC or assist him in meeting the expenses incurred in the performance of his duties or relieve in cases of financial need pastors or elders or retired retired pastors or elders who have served in any congregations under the care and governance of the Presbytery;

e) to advance religious education in accordance with the doctrines and principles of the IPC as set out in the Constitution by means of training and examining prospective pastors or elders or deacons or missionaries for service in the ministry of IPC anywhere in the world or by means of establishing in the United Kingdom or Europe a seminary for that and other purposes ancillary thereto.

**Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

a) convening regular meetings of the Presbytery and its committees;

b) examining and ordaining teaching and ruling elders in the various churches of Presbytery;

c) making grants to individuals under care of Presbytery studying at seminary, and church plants under care of the Church Planting Committee; and

d) providing oversight and support to churches and church plants of Presbytery.

Most of the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

**Structure, Governance and Management**

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the moderator and clerk, and a range of committees appointed by the Presbytery. New trustees are recruited and appointed the members of the charity by a majority vote.

**Financial review**

During the year income increased by £1,876 to £195,750, and expenditure increased by £71,943, to £195,156. As a result surplus for the year decreased by £70,067, to £594 and the charity's net assets increased by the same amount, to £406,268. Net current assets also increased by £594, to £406,268.

**Reserves policy**

The trustees have determined that the charity should aim to hold unrestricted cash sufficient so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash (unrestricted cash in general fund less creditors) of £51,088 (2023: £38,564) and the charity is complying with its reserves policy. The charity can draw on additional contributions from churches who are part of the denomination should the need occur.

**Going Concern**

After reviewing the CIO's forecasts and projections, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future.

**Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

**Responsibilities of trustees**

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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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:

John B Schutter

REV JOHN B SCHUTTER Date: 2025-07-14

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF

## FIRST IPC PRESBYTERY OF THE UNITED KINGDOM
**('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 5 to 13.

### 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.

Miriam Hickson FCA
Member of the Institute of Chartered Accountants in England & Wales

JCS Accountants Ltd
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW

Date: 30 July 2025

## FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

## 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 | 11,271 | 153,300 | 164,571 | 173,579 |
| Charitable activities | 4 | 22,636 | - | 22,636 | 15,581 |
| Investments | 5 | 8,543 | - | 8,543 | 4,714 |
| **Total income and endowments** | | 42,450 | 153,300 | 195,750 | 193,874 |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | 6 | 35,568 | 159,588 | 195,156 | 123,213 |
| **Total expenditure** | | 35,568 | 159,588 | 195,156 | 123,213 |
| **Net income/(expenditure)** | | 6,882 | (6,288) | 594 | 70,661 |
| **Transfers between funds** | 12 | 483 | (483) | - | - |
| | | 7,365 | (6,771) | 594 | 70,661 |
| **Net movement in funds** | | 7,365 | (6,771) | 594 | 70,661 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | 46,363 | 359,311 | 405,674 | 335,013 |
| **Total funds carried forward** | 12 | 53,728 | 352,540 | 406,268 | 405,674 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 7-13 form part of these accounts.

## FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

## BALANCE SHEET

## AS AT 31 DECEMBER 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | |
| Debtors | 8 | 341 | - | 341 | 253 |
| Cash at bank and in hand | 9 | 56,307 | 354,530 | 410,837 | 409,326 |
| | | 56,648 | 354,530 | 411,178 | 409,579 |
| **CREDITORS: Amounts falling due within one year** | 10 | (2,920) | (1,990) | (4,910) | (3,905) |
| **Net current assets / (liabilities)** | | 53,728 | 352,540 | 406,268 | 405,674 |
| **Total assets less current liabilities** | | 53,728 | 352,540 | 406,268 | 405,674 |
| **TOTAL NET ASSETS** | | 53,728 | 352,540 | 406,268 | 405,674 |
| **FUND BALANCES** | 12 | | | | |
| Unrestricted Funds | | | | | |
| General funds | | 51,429 | - | 51,429 | 38,817 |
| Designated funds | | 2,299 | - | 2,299 | 7,546 |
| | | 53,728 | - | 53,728 | 46,363 |
| Restricted Funds | | - | 352,540 | 352,540 | 359,311 |
| | | 53,728 | 352,540 | 406,268 | 405,674 |

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

John B Schutter

REV JOHN B SCHUTTER Date: 2025-07-14

Charity number: 1114788

The notes on pages 7-13 form part of these accounts.

## 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, rounded to the nearest £.

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 principles adopted in the preparation of the financial statements are set out below.

a) <u>Going concern</u>

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) <u>Income</u>

Income, including investment and grant 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 includes:

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.

The charity relies on volunteers to carry out many of its activities. 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.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It predominantly includes income from conferences.

c) <u>Expenditure</u>

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. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) 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.

f) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for Bank deposits which are immediately available, or with a notice period of 4 months or less, are classified as "Cash at bank and in hand".

g) 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.

h) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

i) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

## 3 Donations

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Donations of cash and similar | 158,365 | 167,803 |
| Income tax recoverable | 6,206 | 5,776 |
| | 164,571 | 173,579 |

## 4 Income from charitable activities

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Catalyst Conference | 22,636 | 15,581 |
| | 22,636 | 15,581 |

## 5 Investment income

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank interest | 8,543 | 4,714 |
| | 8,543 | 4,714 |

## 6 Charitable expenditure

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **a Costs incurred directly on specific activities** | | |
| Conference | 27,877 | 14,015 |
| Church planting costs | 1,560 | 1,125 |
| Presbytery meetings | - | 543 |
| Salaries, travel and expenses, including admin assistance | 3,026 | 4,598 |
| IT and software | 564 | 534 |
| Insurance | 548 | 531 |
| | 33,575 | 21,346 |
| Grants payable (note 6c) | 159,588 | 99,388 |
| | 193,163 | 120,734 |

**b Costs incurred on support & administration**

| | | |
|---|---|---|
| Governance costs | | |
| Independent examiner's fee | 1,920 | 1,854 |
| | 1,920 | 1,854 |
| Printing, postage and stationery | - | - |
| Subscriptions and professional fees | - | 595 |
| Bank charges | 73 | 30 |
| | 1,993 | 2,479 |
| **Total expenditure** | 195,156 | 123,213 |

The fee payable to the independent examiner for examining the accounts was £1,950 (2023: £1,854).

**c Grants payable**

| | Institutions | Individuals | 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 75,000 | - | 75,000 |
| Grants for education, including ministry training | 44,000 | 40,588 | 84,588 |
| | 119,000 | 40,588 | 159,588 |

The comparatives for the previous year are as follows:

| | Institutions | Individuals | 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 20,000 | - | 20,000 |
| Grants for education, including ministry training | 24,000 | 55,388 | 79,388 |
| | 44,000 | 55,388 | 99,388 |

The charity's principal grants to institutions comprised:

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trinity Church Chester | 30,000 | - |
| All Nations Ilford | 10,000 | - |
| Christ Church Derby | 35,000 | - |
| Trinity Church York | 44,000 | 44,000 |
| | 119,000 | 44,000 |

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The charity did not employ any staff during the year (2023: nil). Most of the charity's activities are carried out by volunteers.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. No employment benefits were payable to key management during the year (2023: nil).

No trustees received employment benefits or expenses in either the current or preceding year.

**8 Debtors**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **Falling due within one year:** | | |
| Tax recoverable | 341 | 253 |
| Prepayments and accrued income | - | - |
| | 341 | 253 |
| **Total debtors** | 341 | 253 |

**9 Cash at Bank and in Hand**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Cash at bank with immediate access | 231,198 | 236,282 |
| Notice deposits (with a term of three months or less) | 74,648 | 72,536 |
| Notice deposits (with a term of four months) | 104,991 | 100,508 |
| | 410,837 | 409,326 |

## 10 Creditors: liabilities falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Accruals | 2,920 | 1,854 |
| Deferred income (note 11) | - | - |
| Grant obligations | 1,990 | 2,051 |
| | 4,910 | 3,905 |

## 11 Deferred income

Deferred income comprises the following:

| | Conference income | 2024 £ | 2023 £ |
|---|---|---|---|
| Balance at the beginning of the reporting period | - | - | 500 |
| Amount released to income | - | - | (500) |
| Balance at the end of the reporting period | - | - | - |

## 12 Funds

During the year the movements in the charity's funds were as follows:

| | Opening balance 2024 £ | Income 2024 £ | Expenditure 2024 £ | Transfers in the year 2024 £ | Gains and losses 2024 £ | Closing balance 2024 £ |
|---|---|---|---|---|---|---|
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 7,546 | 22,636 | (27,883) | - | - | 2,299 |
| | 7,546 | 22,636 | (27,883) | - | - | 2,299 |
| *General Unrestricted Funds* | 38,817 | 19,814 | (7,685) | 483 | - | 51,429 |
| Total Unrestricted Funds | 46,363 | 42,450 | (35,568) | 483 | - | 53,728 |
| *Restricted Funds* | | | | | | |
| *Church planting funds* | | | | | | |
| Church Planting fund | 238,063 | 57,801 | (75,000) | - | - | 220,864 |
| Lincoln Church Plant | - | 9,590 | - | - | - | 9,590 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | (483) | - | - |
| Buildings & Ministers' | 66,795 | 10,122 | - | - | - | 76,917 |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 159 | (159) | - | - | - |
| MK Pastoral Education fund | - | 16,003 | (16,003) | - | - | - |
| ST Pastoral Education fund | - | 7,410 | (7,410) | - | - | - |
| ZL Pastoral Education fund | - | 17,017 | (17,017) | - | - | - |
| Assistant Ministers Training Fund | 53,970 | 35,198 | (43,999) | - | - | 45,169 |
| | 359,311 | 153,300 | (159,588) | (483) | - | 352,540 |
| Aggregate of funds | 405,674 | 195,750 | (195,156) | - | - | 406,268 |

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

| | Unrestricted Funds | | | |
|---|---|---|---|---|
| | General funds £ | Designated funds £ | Restricted funds £ | 2024 £ |
| Debtors | 341 | - | - | 341 |
| Cash at bank and in hand | 53,008 | 3,299 | 354,530 | 410,837 |
| Creditors falling due within one year | (1,920) | (1,000) | (1,990) | (4,910) |
| | 51,429 | 2,299 | 352,540 | 406,268 |

In the previous year the movements in the charity's funds were as follows:

| | Opening balance 2023 £ | Income 2023 £ | Expenditure 2023 £ | Transfers in the year 2023 £ | Gains and losses 2023 £ | Closing balance 2023 £ |
|---|---|---|---|---|---|---|
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 5,980 | 15,581 | (14,015) | - | - | 7,546 |
| | 5,980 | 15,581 | (14,015) | - | - | 7,546 |
| *General Unrestricted Funds* | 30,794 | 17,303 | (9,280) | - | - | 38,817 |
| *Total Unrestricted Funds* | 36,774 | 32,884 | (23,295) | - | - | 46,363 |
| *Restricted Funds* | | | | | | |
| *Church planting funds* | | | | | | |
| Church Planting fund | 201,313 | 57,280 | (20,530) | - | - | 238,063 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | - | - | 483 |
| Buildings & Ministers' | 57,933 | 8,862 | - | - | - | 66,795 |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 196 | (196) | - | - | - |
| AK Pastoral Education fund | - | 6,635 | (6,635) | - | - | - |
| MK Pastoral Education fund | - | 21,363 | (21,363) | - | - | - |
| ST Pastoral Education fund | - | 8,759 | (8,759) | - | - | - |
| ZL Pastoral Education fund | - | 18,435 | (18,435) | - | - | - |
| Assistant Ministers Training Fund | 38,510 | 39,460 | (24,000) | - | - | 53,970 |
| | 298,239 | 160,990 | (99,918) | - | - | 359,311 |
| *Aggregate of funds* | 335,013 | 193,874 | (123,213) | - | - | 405,674 |

***Analysis of net assets by fund***

In the previous year, the assets and liabilities of the various funds were as follows:

| | Unrestricted Funds | | | |
|---|---|---|---|---|
| | General funds | Designated funds | Restricted funds | 2023 |
| | £ | £ | £ | £ |
| Debtors | 253 | - | - | 253 |
| Cash at bank and in hand | 41,969 | 8,046 | 359,311 | 409,326 |
| Creditors falling due within one year | (3,405) | (500) | - | (3,905) |
| | 38,817 | 7,546 | 359,311 | 405,674 |

The designated Catalyst conference fund represents the surplus generated by the Catalyst conference in the current and previous years. Funds generated by this conference have been designated for future investment in this conference.
The church planting funds represent funds received for particular church plants (Lincoln, Coventry and Chester) and general church planting activities of the IPC. The Buildings and Ministers' Accommodation Fund (BMAF) represent funds received to provide support to IPC churches to purchase buildings.
Pastoral education funds represent funding raised for the education of men under care of presbytery at seminary or Bible college. As funds other than the Church Planting, Diaconal, BMAF and Assistant Ministers' fund are committed at year-end, any surplus available in these funds are recognised as grants payable and reported as amounts owed at year-end in accordance with the SORP.

The transfer in the current year from the restricted Diaconal Assistance Fund to the General Fund follows a decion made by the trustees pursuant to the new powers enacted by the Charities Act 2022 relating to fundraising appeals, as the amount is below the £1,000 threshold envisaged in the Act, and the trustees believe the original purposes of this fund can be achieved from the General Fund if needed.

## 13 Transactions with related parties

David Thomas who is a trustee is also a trustee of All Nations Church, Ilford which received a £10,000 grant from the Assistant Minister Training Fund. Grants are approved by committees and the full presbytery, and there is thus no conflict of interest.

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | Unrestricted funds General 2024 £ | Unrestricted funds Designated 2024 £ | Restricted 2024 £ | Total 2024 £ | Unrestricted funds General 2023 £ | Unrestricted funds Designated 2023 £ | Restricted 2023 £ | Total 2023 £ |
|---|---|---|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM:** | | | | | | | | | |
| Donations and legacies | 3 | 11,271 | - | 153,300 | 164,571 | 12,589 | - | 160,990 | 173,579 |
| Charitable activities | 4 | - | 22,636 | - | 22,636 | - | 15,581 | - | 15,581 |
| Investments | 5 | 8,543 | - | - | 8,543 | 4,714 | - | - | 4,714 |
| **Total income and endowments** | | 19,814 | 22,636 | 153,300 | 195,750 | 17,303 | 15,581 | 160,990 | 193,874 |
| **EXPENDITURE ON:** | | | | | | | | | |
| Charitable activities: | 6 | 7,685 | 27,883 | 159,588 | 195,156 | 9,280 | 14,015 | 99,918 | 123,213 |
| **Total Expenditure** | | 7,685 | 27,883 | 159,588 | 195,156 | 9,280 | 14,015 | 99,918 | 123,213 |
| **Net income/(expenditure)** | | 12,129 | (5,247) | (6,288) | 594 | 8,023 | 1,566 | 61,072 | 70,661 |
| **Transfers between funds** | 12 | 483 | - | (483) | - | - | - | - | - |
| **Net movement in funds** | | 12,612 | (5,247) | (6,771) | 594 | 8,023 | 1,566 | 61,072 | 70,661 |
| **Reconciliation of funds:** | | | | | | | | | |
| Total funds brought forward | | 38,817 | 7,546 | 359,311 | 405,674 | 30,794 | 5,980 | 298,239 | 335,013 |
| **Total funds carried forward** | 12 | 51,429 | 2,299 | 352,540 | 406,268 | 38,817 | 7,546 | 359,311 | 405,674 |

# CERTIFICATE *of* SIGNATURE

REF. NUMBER
C7KDH-SSZEF-MAMQQ-6EZDT

DOCUMENT COMPLETED BY ALL PARTIES ON
14 JUL 2025 12:53:13 UTC

| SIGNER | TIMESTAMP | SIGNATURE |
|---|---|---|
| **JOHN B SCHUTTER**<br>EMAIL<br>BARRYSCHUTTER@GMAIL.COM | SENT<br>14 JUL 2025 07:00:57 UTC<br>VIEWED<br>14 JUL 2025 12:52:34 UTC<br>SIGNED<br>14 JUL 2025 12:53:13 UTC | John B Schutter<br>IP ADDRESS<br>66.108.231.38<br>LOCATION<br>MONTICELLO, UNITED STATES |

**RECIPIENT VERIFICATION**

EMAIL VERIFIED
14 JUL 2025 12:52:34 UTC

# Accounts

# First IPC Presbytery of the United Kingdom

Report and Accounts
Year ended 31 December 2023

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**CHARITY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

| | |
|---|---|
| **Trustees** | Timothy Houghton<br>Rev John B. Schutter<br>Rev David Thomas |
| **Governing Document** | Constitution dated 13 January 2021 |
| **Charity Registration Number** | 1114788 |
| **Principal Address** | 53 Drayton Green<br>West Ealing<br>W13 0JE |
| **Independent Examiner** | Miriam Hickson FCA<br>Jacob Cavenagh & Skeet<br>5 Robin Hood Lane<br>Sutton, Surrey<br>SM1 2SW |
| **Bankers** | HSBC UK<br>Natwest<br>Kingdom Bank<br>Virgin Money |

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**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees have pleasure in submitting the Report and Accounts for the year.

**Objects of the charity**

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

to advance the Christian religion in accordance with the subordinate standard of faith as defined in the Book of Church Order of the International Presbyterian Church (“BCO”) applicable to the member congregations of the churches in Presbytery in the United Kingdom or elsewhere in the world as the Trustees from time to time think fit and to fulfil such other purposes consistent with the BCO which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust, inter alia this includes (but is not limited to) the objects:

a) to further the religious and other charitable work of the denomination known as the International Presbyterian Church ("IPC") anywhere in the world;

b) to care for and govern congregations of the Presbytery anywhere in the world in accordance with traditional principles of Presbyterian government as set out in the BCO;

c) to advance Christianity in any part of the world by means of planting new churches under the auspices of the IPC and in accordance with its government;

d) to provide or augment the remuneration of any pastor or elder in the IPC or assist him in meeting the expenses incurred in the performance of his duties or relieve in cases of financial need pastors or elders or retired retired pastors or elders who have served in any congregations under the care and governance of the Presbytery;

e) to advance religious education in accordance with the doctrines and principles of the IPC as set out in the Constitution by means of training and examining prospective pastors or elders or deacons or missionaries for service in the ministry of IPC anywhere in the world or by means of establishing in the United Kingdom or Europe a seminary for that and other purposes ancillary thereto.

**Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

a) convening regular meetings of the Presbytery and its committees;

b) examining and ordaining teaching and ruling elders in the various churches of Presbytery;

c) making grants to individuals under care of Presbytery studying at seminary, and church plants under care of the Church Planting Committee; and

d) providing oversight and support to churches and church plants of Presbytery.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

**Structure, Governance and Management**

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the moderator and clerk, and a range of committees appointed by the Presbytery. New trustees are recruited and appointed the members of the charity by a majority vote.

**Financial review**

During the year income decreased by £57,313, to £193,874, and expenditure decreased by £35,497, to £123,213. As a result surplus for the year decreased by £21,816, to £70,661 and the charity's net assets increased by the same amount, to £405,674. Net current assets also increased by £70,661, to £405,674.

**Reserves policy**

The trustees have determined that the charity should aim to hold unrestricted cash sufficient so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash (unrestricted cash in general fund less creditors) of £38,564 (2022: £30,486) and the charity is complying with its reserves policy. The charity can draw on additional contributions from churches who are part of the denomination should the need occur.

**Going Concern**

After reviewing the CIO's forecasts and projections, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future.

**Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

**Responsibilities of trustees**

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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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:

John B Schutter

REV JOHN B SCHUTTER

Date: 23 April 2024

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF**

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**
**('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 5 to 12.

**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.

Miriam Hickson

Miriam Hickson FCA
Member of the Institute of Chartered Accountants in England & Wales

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW

Date: 25 April 2024

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**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 | 12,589 | 160,990 | 173,579 | 236,080 |
| Charitable activities | 4 | 15,581 | - | 15,581 | 14,245 |
| Investments | 5 | 4,714 | - | 4,714 | 862 |
| **Total income and endowments** | | 32,884 | 160,990 | 193,874 | 251,187 |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | 6 | 23,295 | 99,918 | 123,213 | 158,710 |
| **Total expenditure** | | 23,295 | 99,918 | 123,213 | 158,710 |
| **Net income/(expenditure)** | | 9,589 | 61,072 | 70,661 | 92,477 |
| **Transfers between funds** | 12 | - | - | - | - |
| | | 9,589 | 61,072 | 70,661 | 92,477 |
| **Net movement in funds** | | 9,589 | 61,072 | 70,661 | 92,477 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | 36,774 | 298,239 | 335,013 | 242,536 |
| **Total funds carried forward** | 12 | 46,363 | 359,311 | 405,674 | 335,013 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 7-12 form part of these accounts.

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | |
| Debtors | 8 | 253 | - | 253 | 558 |
| Cash at bank and in hand | 9 | 50,015 | 359,311 | 409,326 | 339,676 |
| | | 50,268 | 359,311 | 409,579 | 340,234 |
| **CREDITORS: Amounts falling due within one year** | 10 | (3,905) | - | (3,905) | (5,221) |
| **Net current assets / (liabilities)** | | 46,363 | 359,311 | 405,674 | 335,013 |
| **Total assets less current liabilities** | | 46,363 | 359,311 | 405,674 | 335,013 |
| **TOTAL NET ASSETS** | | 46,363 | 359,311 | 405,674 | 335,013 |
| **FUND BALANCES** | 12 | | | | |
| Unrestricted Funds | | | | | |
| General funds | | 38,817 | - | 38,817 | 30,794 |
| Designated funds | | 7,546 | - | 7,546 | 5,980 |
| | | 46,363 | - | 46,363 | 36,774 |
| Restricted Funds | | - | 359,311 | 359,311 | 298,239 |
| | | 46,363 | 359,311 | 405,674 | 335,013 |

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

John B Schutter

REV JOHN B SCHUTTER

Date: 23 April 2024

Charity number: 1114788

The notes on pages 7-12 form part of these accounts.

**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, rounded to the nearest £.

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 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 and grant 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 includes:

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.

The charity relies on volunteers to carry out many of its activities. 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.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It predominantly includes income from conferences.

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. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) 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.

f) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, Bank deposits which are immediately available, or with a notice period of 4 months or less, are classified as "Cash at bank and in hand".

g) 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.

h) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

i) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

**3 Donations**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Donations of cash and similar | 167,803 | 223,389 |
| Income tax recoverable | 5,776 | 12,691 |
| | 173,579 | 236,080 |

**4 Income from charitable activities**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Catalyst Conference | 15,581 | 14,245 |
| | 15,581 | 14,245 |

**5 Investment income**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Bank interest | 4,714 | 862 |
| | 4,714 | 862 |

**6 Charitable expenditure**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| **a Costs incurred directly on specific activities** | | |
| Conference | 14,015 | 8,809 |
| Church planting costs | 1,125 | 3,373 |
| Presbytery meetings | 543 | 521 |
| Salaries, travel and expenses, including admin assistance | 4,598 | 4,184 |
| IT and software | 534 | 534 |
| Insurance | 531 | 529 |
| | 21,346 | 17,950 |
| Grants payable (note 6c) | 99,388 | 138,438 |
| | 120,734 | 156,388 |
| **b Costs incurred on support & administration** | | |
| Governance costs | | |
| Independent examiner's fee | 1,854 | 1,800 |
| | 1,854 | 1,800 |
| Printing, postage and stationery | | |
| Subscriptions and professional fees | 595 | 448 |
| Bank charges | 30 | 74 |
| | 2,479 | 2,322 |
| **Total expenditure** | 123,213 | 158,710 |

The fee payable to the independent examiner for examining the accounts was £1,854 (2022: £1,800).

**c Grants payable**

| | Institutions | Individuals | 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 20,000 | - | 20,000 |
| Grants for education, including ministry training | 24,000 | 55,388 | 79,388 |
| | 44,000 | 55,388 | 99,388 |

The comparatives for the previous year are as follows:

| | Institutions | Individuals | 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 40,000 | - | 40,000 |
| Grants for education, including ministry training | 10,000 | 88,438 | 98,438 |
| | 50,000 | 88,438 | 138,438 |

The charity's principal grants to institutions comprised:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trinity Church Chester | - | 25,000 |
| Highlands International Church | - | 5,000 |
| Christ Church Derby | - | 5,000 |
| Trinity Church York | 44,000 | 15,000 |
| | 44,000 | 50,000 |

## 7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The charity did not employ any staff during the year (2022: nil). Most of the charity's activities are carried out by volunteers.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. No employment benefits were payable to key management during the year (2022: nil).

No trustees received employment benefits or expenses in either the current or preceding year.

## 8 Debtors

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| **Falling due within one year:** | | |
| Tax recoverable | 253 | 308 |
| Prepayments and accrued income | - | 250 |
| | 253 | 558 |
| **Total debtors** | 253 | 558 |

## 9 Cash at Bank and in Hand

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Cash at bank with immediate access | 236,282 | 269,083 |
| Notice deposits (with a term of three months or less) | 72,536 | 70,593 |
| Notice deposits (with a term of four months) | 100,508 | - |
| | 409,326 | 339,676 |

## 10 Creditors: liabilities falling due within one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Accruals | 1,854 | 1,800 |
| Deferred income (note 11) | - | 500 |
| Grant obligations | 2,051 | 2,921 |
| | 3,905 | 5,221 |

## 11 Deferred income

Deferred income comprises the following:

| | Conference income | 2023 | 2022 |
|---|---|---|---|
| | | £ | £ |
| Balance at the beginning of the reporting period | 500 | 500 | 500 |
| Amount released to income | (500) | (500) | - |
| Amount deferred in year | - | - | - |
| Balance at the end of the reporting period | - | - | 500 |

The income deferred at the period end is expected to be released to income over the following periods:

| | 2023 | 2022 |
|---|---|---|
| Within one year | - | 500 |
| | - | 500 |

Income was deferred in 2020 due to the cancellation of the annual Catalyst conference as a result of Covid-19. The amount outstanding was for conference exhibition stalls, and has now been applied to bookings for the 2023 conference.

## 12 Funds

During the year the movements in the charity's funds were as follows:

| | Opening balance 2023 £ | Income 2023 £ | Expenditure 2023 £ | Transfers in the year 2023 £ | Gains and losses 2023 £ | Closing balance 2023 £ |
|---|---|---|---|---|---|---|
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 5,980 | 15,581 | (14,015) | - | - | 7,546 |
| | 5,980 | 15,581 | (14,015) | - | - | 7,546 |
| *General Unrestricted Funds* | 30,794 | 17,303 | (9,280) | - | - | 38,817 |
| Total Unrestricted Funds | 36,774 | 32,884 | (23,295) | - | - | 46,363 |
| *Restricted Funds* | | | | | | |
| *Church planting funds* | | | | | | |
| Church Planting fund | 201,313 | 57,280 | (20,530) | - | - | 238,063 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | - | - | 483 |
| Buildings & Ministers' Accommodation | 57,933 | 8,862 | - | - | - | 66,795 |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 196 | (196) | - | - | - |
| AK Pastoral Education fund | - | 6,635 | (6,635) | - | - | - |
| MK Pastoral Education fund | - | 21,363 | (21,363) | - | - | - |
| ST Pastoral Education fund | - | 8,759 | (8,759) | - | - | - |
| ZL Pastoral Education fund | - | 18,435 | (18,435) | - | - | - |
| Assistant Ministers Training Fund | 38,510 | 39,461 | (24,000) | - | - | 53,971 |
| | 298,239 | 160,990 | (99,918) | - | - | 359,311 |
| Aggregate of funds | 335,013 | 193,874 | (123,213) | - | - | 405,674 |

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

| | Unrestricted Funds | | | |
|---|---|---|---|---|
| | General funds £ | Designated funds £ | Restricted funds £ | 2023 £ |
| Debtors | 253 | - | - | 253 |
| Cash at bank and in hand | 41,969 | 8,046 | 359,311 | 409,326 |
| Creditors falling due within one year | (3,405) | (500) | - | (3,905) |
| | 38,817 | 7,546 | 359,311 | 405,674 |

In the previous year the movements in the charity's funds were as follows:

| | Opening balance 2022 £ | Income 2022 £ | Expenditure 2022 £ | Transfers in the year 2022 £ | Gains and losses 2022 £ | Closing balance 2022 £ |
|---|---|---|---|---|---|---|
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 544 | 14,245 | (8,809) | - | - | 5,980 |
| | 544 | 14,245 | (8,809) | - | - | 5,980 |
| *General Unrestricted Funds* | 25,555 | 13,328 | (8,089) | - | - | 30,794 |
| *Total Unrestricted Funds* | 22,735 | 27,573 | (16,898) | - | - | 36,774 |

| | | | | | | |
|---|---|---|---|---|---|---|
| *Restricted Funds* | | | | | | |
| *Church planting funds* | | | | | | |
| Church Planting fund | 179,470 | 65,216 | (43,373) | - | - | 201,313 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | - | - | 483 |
| Buildings & Ministers' Accommodation | 16,734 | 41,199 | - | - | - | 57,933 |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 7,497 | (7,497) | - | - | - |
| PL Pastoral Education fund | - | 5,249 | (5,249) | - | - | - |
| AK Pastoral Education fund | - | 20,921 | (20,921) | - | - | - |
| MK Pastoral Education fund | - | 19,638 | (19,638) | - | - | - |
| ST Pastoral Education fund | - | 6,138 | (6,138) | - | - | - |
| ZL Pastoral Education fund | - | 28,996 | (28,996) | - | - | - |
| Assistant Ministers Training Fund | 19,750 | 28,760 | (10,000) | - | - | 38,510 |
| | 216,437 | 223,614 | (141,812) | - | - | 298,239 |
| *Aggregate of funds* | 239,172 | 251,187 | (158,710) | - | - | 335,013 |

***Analysis of net assets by fund***

In the previous year, the assets and liabilities of the various funds were as follows:

| | Unrestricted Funds | | | |
|---|---|---|---|---|
| | General funds | Designated funds | Restricted funds | 2022 |
| | £ | £ | £ | £ |
| Debtors | 558 | - | - | 558 |
| Cash at bank and in hand | 34,957 | 6,480 | 298,239 | 339,676 |
| Creditors falling due within one year | (4,721) | (500) | - | (5,221) |
| | 30,794 | 5,980 | 298,239 | 335,013 |

The designated Catalyst conference fund represents the surplus generated by the Catalyst conference in the current and previous years. Funds generated by this conference have been designated for future investment in this conference.
The church planting funds represent funds received for particular church plants (Leeds, Ilford, Gloucester and Chester) and general church planting activities of the IPC. The Buildings and Ministers' Accommodation Fund (BMAF) represent funds received to provide support to IPC churches to purchase buildings.
Pastoral education funds represent funding raised for the education of men under care of presbytery at seminary or Bible college.
As funds other than the Church Planting, Diaconal, BMAF and Assistant Ministers' fund are committed at year-end, any surplus available in these funds are recognised as grants payable and reported as amounts owed at year-end in accordance with the SORP.

## 13 Transactions with related parties

There have been no transactions with related parties during the year.

# FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

## FOR THE YEAR ENDED 31 DECEMBER 2023

| | Note | Unrestricted funds General 2023 £ | Unrestricted funds Designated 2023 £ | Restricted 2023 £ | Total 2023 £ | Unrestricted funds General 2022 £ | Unrestricted funds Designated 2022 £ | Restricted 2022 £ | Total 2022 £ |
|---|---|---|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM:** | | | | | | | | | |
| Donations and legacies | 3 | 12,589 | - | 160,990 | 173,579 | 12,466 | - | 223,614 | 236,080 |
| Charitable activities | 4 | - | 15,581 | - | 15,581 | - | 14,245 | - | 14,245 |
| Investments | 5 | 4,714 | - | - | 4,714 | 862 | - | - | 862 |
| **Total income and endowments** | | 17,303 | 15,581 | 160,990 | 193,874 | 13,328 | 14,245 | 223,614 | 251,187 |
| **EXPENDITURE ON:** | | | | | | | | | |
| Charitable activities: | 6 | 9,280 | 14,015 | 99,918 | 123,213 | 8,089 | 8,809 | 141,812 | 158,710 |
| **Total Expenditure** | | 9,280 | 14,015 | 99,918 | 123,213 | 8,089 | 8,809 | 141,812 | 158,710 |
| **Net income/(expenditure)** | | 8,023 | 1,566 | 61,072 | 70,661 | 5,239 | 5,436 | 81,802 | 92,477 |
| **Transfers between funds** | 12 | - | - | - | - | - | - | - | - |
| **Net movement in funds** | | 8,023 | 1,566 | 61,072 | 70,661 | 5,239 | 5,436 | 81,802 | 92,477 |
| **Reconciliation of funds:** | | | | | | | | | |
| Total funds brought forward | | 30,794 | 5,980 | 298,239 | 335,013 | 25,555 | 544 | 216,437 | 242,536 |
| **Total funds carried forward** | 12 | 38,817 | 7,546 | 359,311 | 405,674 | 30,794 | 5,980 | 298,239 | 335,013 |

# Accounts

# First IPC Presbytery of the United Kingdom

Report and Accounts

Year ended 31 December 2022

## FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

## CHARITY INFORMATION

## FOR THE YEAR ENDED 31 DECEMBER 2022

| | |
|---|---|
| **Trustees** | Timothy Houghton<br>Rev John B. Schutter<br>Rev David Thomas |
| **Governing Document** | Constitution dated 13 January 2021 |
| **Charity Registration Number** | 1114788 |
| **Principal Address** | 53 Drayton Green<br>West Ealing<br>W13 0JE |
| **Independent Examiner** | Miriam Hickson FCA<br>Jacob Cavenagh & Skeet<br>5 Robin Hood Lane<br>Sutton, Surrey<br>SM1 2SW |
| **Bankers** | HSBC UK<br>Natwest<br>Kingdom Bank |

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FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees have pleasure in submitting the Report and Accounts for the year.

**Objects of the charity**

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

to advance the Christian religion in accordance with the subordinate standard of faith as defined in the Book of Church Order of the International Presbyterian Church ("BCO") applicable to the member congregations of the churches in Presbytery in the United Kingdom or elsewhere in the world as the Trustees from time to time think fit and to fulfil such other purposes consistent with the BCO which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust, inter alia this includes (but is not limited to) the objects:

a) to further the religious and other charitable work of the denomination known as the International Presbyterian Church ("IPC") anywhere in the world;

b) to care for and govern congregations of the Presbytery anywhere in the world in accordance with traditional principles of Presbyterian government as set out in the BCO;

c) to advance Christianity in any part of the world by means of planting new churches under the auspices of the IPC and in accordance with its government;

d) to provide or augment the remuneration of any pastor or elder in the IPC or assist him in meeting the expenses incurred in the performance of his duties or relieve in cases of financial need pastors or elders or retired retired pastors or elders who have served in any congregations under the care and governance of the Presbytery;

e) to advance religious education in accordance with the doctrines and principles of the IPC as set out in the Constitution by means of training and examining prospective pastors or elders or deacons or missionaries for service in the ministry of IPC anywhere in the world or by means of establishing in the United Kingdom or Europe a seminary for that and other purposes ancillary thereto.

**Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

a) convening regular meetings of the Presbytery and its committees

b) examining and ordaining teaching and ruling elders in the various churches of Presbytery;

c) making grants to individuals under care of Presbytery studying at seminary, and church plants under care of the Church Planting Committee

d) providing oversight and support to churches and church plants of Presbytery.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

## Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the moderator and clerk, and a range of committees appointed by the Presbytery. New trustees are recruited and appointed the members of the charity by a majority vote.

## Financial review

During the year income increased by £26,234, to £251,187, and expenditure decreased by £26,208, to £158,710. As a result surplus for the year increased by £52,442, to £92,477 and the charity's net assets increased by the same amount, to £335,013. Net current assets also increased by £92,477, to £335,013.

## Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash sufficient so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash (unrestricted cash in general fund less creditors) of £30,486 (2021: £24,084) and the charity is complying with its reserves policy. The charity can draw on additional contributions from churches who are part of the denomination should the need occur.

## Going Concern

After reviewing the CIO's forecasts and projections, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future.

## Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

**Responsibilities of trustees**

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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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:

John B. Schutter

REV JOHN B SCHUTTER

Date: 2023-06-20

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 on pages 6 to 14.

**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 Charity'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 in England & Wales, 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.

Miriam Hickson FCA
Member of the Institute of Chartered Accountants in England & Wales

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW

Date: 27 June 2023

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM:** | | | | | |
| Donations and legacies | 3 | 12,466 | 223,614 | 236,080 | 216,040 |
| Charitable activities | 4 | 14,245 | - | 14,245 | 8,841 |
| Investments | 5 | 862 | - | 862 | 72 |
| **Total income and endowments** | | 27,573 | 223,614 | 251,187 | 224,953 |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | 6 | 16,898 | 141,812 | 158,710 | 184,918 |
| **Total expenditure** | | 16,898 | 141,812 | 158,710 | 184,918 |
| **Net income/(expenditure)** | | 10,675 | 81,802 | 92,477 | 40,035 |
| **Transfers between funds** | 12 | - | - | - | - |
| **Net movement in funds** | | 10,675 | 81,802 | 92,477 | 40,035 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | 26,099 | 216,437 | 242,536 | 202,501 |
| **Total funds carried forward** | 12 | 36,774 | 298,239 | 335,013 | 242,536 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 8-14 form part of these accounts.

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

BALANCE SHEET

AS AT 31 DECEMBER 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | |
| Debtors | 8 | 558 | - | 558 | 1,471 |
| Cash at bank and in hand | 9 | 41,437 | 298,239 | 339,676 | 271,691 |
| | | 41,995 | 298,239 | 340,234 | 273,162 |
| **CREDITORS: Amounts falling due within one year** | 10 | (5,221) | - | (5,221) | (30,626) |
| **Net current assets / (liabilities)** | | 36,774 | 298,239 | 335,013 | 242,536 |
| **Total assets less current liabilities** | | 36,774 | 298,239 | 335,013 | 242,536 |
| **TOTAL NET ASSETS** | | 36,774 | 298,239 | 335,013 | 242,536 |
| **FUND BALANCES** | 12 | | | | |
| Unrestricted Funds | | | | | |
| General funds | | 30,794 | - | 30,794 | 25,555 |
| Designated funds | | 5,980 | - | 5,980 | 544 |
| | | 36,774 | - | 36,774 | 26,099 |
| Restricted Funds | | - | 298,239 | 298,239 | 216,437 |
| | | 36,774 | 298,239 | 335,013 | 242,536 |

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

John B. Schutter

REV JOHN B SCHUTTER

Date: 2023-06-20

Charity number: 1114788

The notes on pages 8-14 form part of these accounts.

## 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, rounded to the nearest £.

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 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 and grant 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 includes:

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.

The charity relies on volunteers to carry out many of its activities. 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.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It predominantly includes income from conferences.

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. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) 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.

f) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

g) 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.

h) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

i) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

## 3 Donations

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Donations of cash and similar | 223,389 | 200,907 |
| Income tax recoverable | 12,691 | 15,133 |
| | 236,080 | 216,040 |

## 4 Income from charitable activities

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Catalyst Conference | 14,245 | 8,305 |
| Other | - | 536 |
| | 14,245 | 8,841 |

## 5 Investment income

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank interest | 862 | 72 |
| | 862 | 72 |

## 6 Charitable expenditure

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| **a Costs incurred directly on specific activities** | | |
| Conference | 8,809 | 8,410 |
| Costs of generating voluntary income | - | 536 |
| Church planting costs | 3,373 | - |
| Presbytery meetings | 521 | - |
| Salaries, travel and expenses, including admin assistance | 4,184 | - |
| IT and software | 534 | 466 |
| Insurance | 529 | 529 |
| | 17,950 | 9,941 |
| Grants payable (note 6c) | 138,438 | 173,053 |
| | 156,388 | 182,994 |
| **b Costs incurred on support & administration** | | |
| Governance costs | | |
| Independent examiner's fee | 1,800 | 1,698 |
| Other | - | 1 |
| | 1,800 | 1,699 |
| Printing, postage and stationery | | |
| Subscriptions and professional fees | 448 | 225 |
| Bank charges | 74 | - |
| | 2,322 | 1,924 |
| **Total expenditure** | 158,710 | 184,918 |

The fee payable to the independent examiner for examining the accounts was £1,800 (2021: £1,698).

c Grants payable

| | Institutions | Individuals | 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 40,000 | - | 40,000 |
| Grants for education, including ministry training | 10,000 | 88,438 | 98,438 |
| | 50,000 | 88,438 | 138,438 |

The comparatives for the previous year are as follows:

| | Institutions | Individuals | 2021 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 94,070 | - | 94,070 |
| Grants for education, including ministry training | - | 78,983 | 78,983 |
| | 94,070 | 78,983 | 173,053 |

The charity's principal grants to institutions comprised:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trinity Church Chester | 25,000 | 62,291 |
| Highlands International Church | 5,000 | 5,000 |
| Christ Church Derby | 5,000 | 10,000 |
| Trinity Church York | 15,000 | 8,000 |
| Whaddon Road Evangelical Presbyterian Church Cheltenham | - | 7,970 |
| Grants to institutions for less than £1,000 each | - | 809 |
| | 50,000 | 94,070 |

7 **Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The charity did not employ any staff during the year (2021: nil). Most of the charity's activities are carried out by volunteers.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. No employment benefits were payable to key management during the year (2021: nil).

No trustees received employment benefits or expenses in either the current or preceding year.

8 **Debtors**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| **Falling due within one year:** | | |
| Tax recoverable | 308 | 1,471 |
| Prepayments and accrued income | 250 | - |
| | 558 | 1,471 |
| **Total debtors** | 558 | 1,471 |

9 **Cash at Bank and in Hand**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Cash at bank with immediate access | 269,083 | 201,628 |
| Notice deposits (with a term of three months or less) | 70,593 | 70,063 |
| | 339,676 | 271,691 |

10 **Creditors: liabilities falling due within one year**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Accruals | 1,800 | 1,638 |
| Deferred income (note 11) | 500 | 500 |
| Grant obligations | 2,921 | 28,488 |
| | 5,221 | 30,626 |

## 11 Deferred income

Deferred income comprises the following:

| | Conference income | 2022 £ | 2021 £ |
|---|---|---|---|
| Balance at the beginning of the reporting period | 500 | 500 | 8,214 |
| Amount released to income | - | - | (7,714) |
| Amount deferred in year | - | - | - |
| Balance at the end of the reporting period | 500 | 500 | 500 |

The income deferred at the period end is expected to be released to income over the following periods:

| | 2022 | 2021 |
|---|---|---|
| Within one year | 500 | 500 |
| | 500 | 500 |

Income was deferred in 2020 due to the cancellation of the annual Catalyst conference as a result of Covid-19. The amount outstanding is for conference exhibition stalls, and is now expected to be applied to bookings for the 2023 conference.

## 12 Funds

During the year the movements in the charity's funds were as follows:

| | Opening balance 2022 £ | Income 2022 £ | Expenditure 2022 £ | Transfers in the year 2022 £ | Gains and losses 2022 £ | Closing balance 2022 £ |
|---|---|---|---|---|---|---|
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 544 | 14,245 | (8,809) | - | - | 5,980 |
| | 544 | 14,245 | (8,809) | - | - | 5,980 |
| *General Unrestricted Funds* | 25,555 | 13,328 | (8,089) | - | - | 30,794 |
| Total Unrestricted Funds | 26,099 | 27,573 | (16,898) | - | - | 36,774 |
| *Restricted Funds* | | | | | | |
| *Church planting funds* | | | | | | |
| Chester Church Plant Fund | - | - | - | - | - | - |
| Gloucester Church Plant Fund | - | - | - | - | - | - |
| Church Planting fund | 179,470 | 65,216 | (43,373) | - | - | 201,313 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | - | - | 483 |
| Buildings & Ministers' Accommodation Fund | 16,734 | 41,199 | - | - | - | 57,933 |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 7,497 | (7,497) | - | - | - |
| PL Pastoral Education fund | - | 5,249 | (5,249) | - | - | - |
| IK Pastoral Education fund | - | - | - | - | - | - |
| AK Pastoral Education fund | - | 20,921 | (20,921) | - | - | - |
| MK Pastoral Education fund | - | 19,638 | (19,638) | - | - | - |
| ST Pastoral Education fund | - | 6,138 | (6,138) | - | - | - |
| ZL Pastoral Education fund | - | 28,996 | (28,996) | - | - | - |
| Assistant Ministers Training Fund | 19,750 | 28,760 | (10,000) | - | - | 38,510 |
| | 216,437 | 223,614 | (141,812) | - | - | 298,239 |
| Aggregate of funds | 242,536 | 251,187 | (158,710) | - | - | 335,013 |

The transfers referred to below were made for the following reasons:

a) Grant from Church Planting fund to Chester church plant, subsequently granted out of that fund.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

| | Unrestricted Funds | | | |
|---|---|---|---|---|
| | General funds | Designated funds | Restricted funds | 2022 |
| | £ | £ | £ | £ |
| Debtors | 308 | 250 | - | 558 |
| Cash at bank and in hand | 35,207 | 6,230 | 298,239 | 339,676 |
| Creditors falling due within one year | (4,721) | (500) | - | (5,221) |
| | 30,794 | 5,980 | 298,239 | 335,013 |

In the previous year the movements in the charity's funds were as follows:

| | Opening balance 2021 | Income 2021 | Expenditure 2021 | Transfers in the year 2021 | Gains and losses 2021 | Closing balance 2021 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 649 | 8,305 | (8,410) | - | - | 544 |
| | 649 | 8,305 | (8,410) | - | - | 544 |
| *General Unrestricted Funds* | 13,046 | 16,692 | (4,183) | - | - | 25,555 |
| *Total Unrestricted Funds* | 13,695 | 24,997 | (12,593) | - | - | 26,099 |
| *Restricted Funds* | | | | | | |
| *Church planting funds* | | | | | | |
| Chester Church Plant Fund | 10,200 | 27,091 | (62,291) | 25,000 | - | - |
| Gloucester Church Plant Fund | 3,470 | - | (3,470) | - | - | - |
| Church Planting fund | 150,940 | 58,110 | (4,580) | (25,000) | - | 179,470 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | - | - | 483 |
| Buildings & Ministers' Accommodation Fund | - | 16,734 | - | - | - | 16,734 |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 11,003 | (11,003) | - | - | - |
| PL Pastoral Education fund | - | 10,569 | (10,569) | - | - | - |
| IK Pastoral Education fund | - | 1,222 | (1,222) | - | - | - |
| AK Pastoral Education fund | - | 18,645 | (18,645) | - | - | - |
| MK Pastoral Education fund | - | 24,439 | (24,439) | - | - | - |
| ST Pastoral Education fund | - | 10,656 | (10,656) | - | - | - |
| ZL Pastoral Education fund | - | 2,450 | (2,450) | - | - | - |
| Assistant Ministers Training Fund | 23,713 | 19,037 | (23,000) | - | - | 19,750 |
| | 188,806 | 199,956 | (172,325) | - | - | 216,437 |
| *Aggregate of funds* | 202,501 | 224,953 | (184,918) | - | - | 242,536 |

*Analysis of net assets by fund*

In the previous year, the assets and liabilities of the various funds were as follows:

| | Unrestricted Funds | | | |
|---|---|---|---|---|
| | General funds | Designated funds | Restricted funds | 2021 |
| | £ | £ | £ | £ |
| Debtors | 1,471 | - | - | 1,471 |
| Cash at bank and in hand | 54,210 | 1,044 | 216,437 | 271,691 |
| Creditors falling due within one year | (30,126) | (500) | - | (30,626) |
| | 25,555 | 544 | 216,437 | 242,536 |

The designated Catalyst conference fund represents the surplus generated by the Catalyst conference in the current and previous years. Funds generated by this conference have been designated for future investment in this conference.
The church planting funds represent funds received for particular church plants (Leeds, Ilford, Gloucester and Chester) and general church planting activities of the IPC. The Buildings and Ministers' Accommodation Fund (BMAF) represent funds received to provide support to IPC churches to purchase buildings.
Pastoral education funds represent funding raised for the education of men under care of presbytery at seminary or Bible college.
As funds other than the Church Planting, Diaconal, BMAF and Assistant Ministers' fund are committed at year-end, any surplus available in these funds are recognised as grants payable and reported as amounts owed at year-end in accordance with the SORP.

## 13 Transactions with related parties

There have been no transactions with related parties during the year.

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | Unrestricted funds General 2022 £ | Designated 2022 £ | Restricted 2022 £ | Total 2022 £ | Unrestricted funds General 2021 £ | Designated 2021 £ | Restricted 2021 £ | Total 2021 £ |
|---|---|---|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM:** | | | | | | | | | |
| Donations and legacies | 3 | 12,466 | - | 223,614 | 236,080 | 16,084 | - | 199,956 | 216,040 |
| Charitable activities | 4 | - | 14,245 | - | 14,245 | 536 | 8,305 | - | 8,841 |
| Investments | 5 | 862 | - | - | 862 | 72 | - | - | 72 |
| **Total income and endowments** | | 13,328 | 14,245 | 223,614 | 251,187 | 16,692 | 8,305 | 199,956 | 224,953 |
| **EXPENDITURE ON:** | | | | | | | | | |
| Charitable activities: | 6 | 8,089 | 8,809 | 141,812 | 158,710 | 4,183 | 8,410 | 172,325 | 184,918 |
| **Total Expenditure** | | 8,089 | 8,809 | 141,812 | 158,710 | 4,183 | 8,410 | 172,325 | 184,918 |
| **Net income/(expenditure)** | | 5,239 | 5,436 | 81,802 | 92,477 | 12,509 | (105) | 27,631 | 40,035 |
| **Transfers between funds** | 12 | - | - | - | - | - | - | - | - |
| **Net movement in funds** | | 5,239 | 5,436 | 81,802 | 92,477 | 12,509 | (105) | 27,631 | 40,035 |
| **Reconciliation of funds:** | | | | | | | | | |
| Total funds brought forward | | 25,555 | 544 | 216,437 | 242,536 | 13,046 | 649 | 188,806 | 202,501 |
| **Total funds carried forward** | 12 | 30,794 | 5,980 | 298,239 | 335,013 | 25,555 | 544 | 216,437 | 242,536 |

# Signature Certificate

Reference number: SWZKM-9FVER-XREAF-5YGEO

| Signer | Timestamp | Signature |
|---|---|---|
| **John B. Schutter**<br>Email: barryschutter@gmail.com | | John B. Schutter |
| Sent: | 16 Jun 2023 22:55:34 UTC | |
| Viewed: | 20 Jun 2023 16:05:47 UTC | |
| Signed: | 20 Jun 2023 16:06:30 UTC | |
| **Recipient Verification:** | | IP address: 31.94.72.191<br>Location: Finsbury Park, United Kingdom |
| ✓Email verified | 20 Jun 2023 16:05:47 UTC | |

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20 Jun 2023 16:06:30 UTC

Page 1 of 1

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

England & Wales - Charity number 1114788

# Accounts

# First IPC Presbytery of the United Kingdom

Report and Accounts

Year ended 31 December 2021

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**CHARITY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

| | |
|---|---|
| **Trustees** | Timothy Houghton<br>Rev John B. Schutter<br>Rev David Thomas |
| **Governing Document** | Constitution dated 13 January 2021 |
| **Charity Registration Number** | 1114788 |
| **Principal Address** | 53 Drayton Green<br>West Ealing<br>W13 0JE |
| **Independent Examiner** | Miriam Hickson FCA<br>Jacob Cavenagh & Skeet<br>5 Robin Hood Lane<br>Sutton, Surrey<br>SM1 2SW |
| **Bankers** | HSBC UK<br>Natwest<br>Kingdom Bank |

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| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Accounts | 8-13 |
| Detailed Statement of Financial Activities with Comparatives | 14 |

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees have pleasure in submitting the Report and Accounts for the year.

**Objects of the charity**

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

to advance the Christian religion in accordance with the subordinate standard of faith as defined in the Book of Church Order of the International Presbyterian Church (“BCO”) applicable to the member congregations of the churches in Presbytery in the United Kingdom or elsewhere in the world as the Trustees from time to time think fit and to fulfil such other purposes consistent with the BCO which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust, inter alia this includes (but is not limited to) the objects:

a) to further the religious and other charitable work of the denomination known as the International Presbyterian Church ("IPC") anywhere in the world;

b) to care for and govern congregations of the Presbytery anywhere in the world in accordance with traditional principles of Presbyterian government as set out in the BCO;

c) to advance Christianity in any part of the world by means of planting new churches under the auspices of the IPC and in accordance with its government;

d) to provide or augment the remuneration of any pastor or elder in the IPC or assist him in meeting the expenses incurred in the performance of his duties or relieve in cases of financial need pastors or elders or retired retired pastors or elders who have served in any congregations under the care and governance of the Presbytery;

e) to advance religious education in accordance with the doctrines and principles of the IPC as set out in the Constitution by means of training and examining prospective pastors or elders or deacons or missionaries for service in the ministry of IPC anywhere in the world or by means of establishing in the United Kingdom or Europe a seminary for that and other purposes ancillary thereto.

**Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

a) convening regular meetings of the Presbytery and its committees

b) examining and ordaining teaching and ruling elders in the various churches of Presbytery;

c) making grants to individuals under care of Presbytery studying at seminary, and church plants under care of the Church Planting Committee

d) providing oversight and support to churches and church plants of Presbytery.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

### Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the moderator and clerk, and a range of committees appointed by the Presbytery. New trustees are recruited and appointed the members of the charity by a majority vote.

### Financial review

During the year income increased by £109,767, to £224,953, and expenditure increased by £95,078, to £184,918. As a result surplus for the year increased by £14,689, to £40,035 and the charity's net assets increased by the same amount, to £242,536. Net current assets also increased by £40,035, to £242,536.

### Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash sufficient so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash (unrestricted cash in general fund less creditors) of £24,628 (2020: £12,754) and the charity is complying with its reserves policy. The charity can draw on additional contributions from churches who are part of the denomination should the need occur.

### Conversion to CIO and going concern

The charity obtained approval to convert to a charitable incorporated organisation (CIO) from a charitable company limited by guarantee (CLG) on 13 January 2021. Legally, the conversion process did not result in the formation of a new entity (the CIO), as it retained the same charity registration number and is recognised by the Charity Commission as an extension of the original charity (CLG) under the relevant legislation. At this point, the name changed from the First IPC Presbytery of England to the First IPC Presbytery of the United Kingdom.

As a consequence, these financial statements present one set of results for the entity throughout the period. There has been no impact on the presentation, classification or valuation of its financial results or position and the charity's activities continued seamlessly during and after the conversion.

After reviewing the CIO's forecasts and projections, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future.

### Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Responsibilities of trustees**

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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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:

REV JOHN B SCHUTTER

Date: 16 May 2022

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF**

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**
**('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 on pages 6 to 14.

**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.

Miriam Hickson FCA

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW

Date: 19 May 2022

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM:** | | | | | |
| Donations and legacies | 3 | 16,084 | 199,956 | 216,040 | 114,534 |
| Charitable activities | 4 | 8,841 | - | 8,841 | 612 |
| Investments | 5 | 72 | - | 72 | 40 |
| **Total income and endowments** | | 24,997 | 199,956 | 224,953 | 115,186 |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | 6 | 12,593 | 172,325 | 184,918 | 89,840 |
| **Total expenditure** | | 12,593 | 172,325 | 184,918 | 89,840 |
| **Net gains/(losses) on investments** | | - | - | - | - |
| **Net income/(expenditure)** | | 12,404 | 27,631 | 40,035 | 25,346 |
| **Transfers between funds** | 12 | - | - | - | - |
| **Net movement in funds** | | 12,404 | 27,631 | 40,035 | 25,346 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | 13,695 | 188,806 | 202,501 | 177,155 |
| **Total funds carried forward** | 12 | 26,099 | 216,437 | 242,536 | 202,501 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 8-13 form part of these accounts.

## FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

## BALANCE SHEET

## AS AT 31 DECEMBER 2021

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | |
| Debtors | 8 | 1,471 | - | 1,471 | 291 |
| Cash at bank and in hand | 9 | 55,254 | 216,437 | 271,691 | 239,163 |
| | | 56,725 | 216,437 | 273,162 | 239,454 |
| **CREDITORS: Amounts falling due within one year** | 10 | (30,626) | - | (30,626) | (36,953) |
| **Net current assets / (liabilities)** | | 26,099 | 216,437 | 242,536 | 202,501 |
| **Total assets less current liabilities** | | 26,099 | 216,437 | 242,536 | 202,501 |
| **TOTAL NET ASSETS** | | 26,099 | 216,437 | 242,536 | 202,501 |
| **FUND BALANCES** | 12 | | | | |
| Unrestricted Funds | | | | | |
| General funds | | 25,555 | - | 25,555 | 13,046 |
| Designated funds | | 544 | - | 544 | 649 |
| | | 26,098 | - | 26,098 | 13,694 |
| Restricted Funds | | - | 216,437 | 216,437 | 188,806 |
| | | 26,099 | 216,437 | 242,536 | 202,501 |

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

REV JOHN B SCHUTTER

Date: 16 May 2022

Charity number: 1114788

The notes on pages 8-13 form part of these accounts.

**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, rounded to the nearest £.

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 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 and grant 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 includes:

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.

The charity relies on volunteers to carry out many of its activities. 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.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It predominantly includes income from conferences.

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. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) 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.

f) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

g) 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.

h) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

i) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

**3 Donations**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Donations of cash and similar | 200,907 | 108,953 |
| Income tax recoverable | 15,133 | 5,581 |
| | 216,040 | 114,534 |

**4 Income from charitable activities**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Catalyst Conference | 8,305 | - |
| Other | 536 | 612 |
| | 8,841 | 612 |

**5 Investment income**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Bank interest | 72 | 40 |
| | 72 | 40 |

**6 Charitable expenditure**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| **a Costs incurred directly on specific activities** | | |
| Conference | 8,410 | - |
| Costs of generating voluntary income | 536 | 612 |
| Salaries, travel and expenses, including admin assistance | - | - |
| IT and software | 466 | 379 |
| Insurance | 529 | 281 |
| | 9,941 | 1,272 |
| Grants payable (note 6c) | 173,053 | 85,630 |
| | 182,994 | 86,902 |
| **b Costs incurred on support & administration** | | |
| Governance costs | | |
| Independent examiner's fee | 1,698 | 1,500 |
| Other | 1 | 13 |
| | 1,699 | 1,513 |
| Subscriptions and professional fees | 225 | 1,425 |
| | 1,924 | 2,938 |
| **Total expenditure** | 184,918 | 89,840 |

The fee payable to the independent examiner for examining the accounts was £1,698 (2020: £1,500).

**c Grants payable**

| | Institutions | Individuals | 2021 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 94,070 | - | 94,070 |
| Grants for education, including ministry training | - | 78,983 | 78,983 |
| | 94,070 | 78,983 | 173,053 |

The comparatives for the previous year are as follows:

| | Institutions | Individuals | 2020 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 18,032 | - | 18,032 |
| Grants for education, including ministry training | - | 67,598 | 67,598 |
| | 18,032 | 67,598 | 85,630 |

The charity's principal grants to institutions comprised:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trinity Church Chester | 62,291 | - |
| Highlands International Church | 5,000 | - |
| Christ Church Derby | 10,000 | - |
| Trinity Church York | 8,000 | - |
| Whaddon Road Evangelical Presbyterian Church Cheltenham | 7,970 | - |
| All Nations Ilford | - | 15,929 |
| Christ Church Central Leeds | - | 1,715 |
| Grants to institutions for less than £1,000 each | 809 | 388 |
| | 94,070 | 18,032 |

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The charity did not employ any staff during the year (2020: nil). Most of the charity's activities are carried out by volunteers.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. No employment benefits were payable to key management during the year (2020: nil).

No trustees received employment benefits or expenses in either the current or preceding year.

**8 Debtors**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| **Falling due within one year:** | | |
| Tax recoverable | 1,471 | 291 |
| | 1,471 | 291 |
| **Total debtors** | 1,471 | 291 |

**9 Cash at Bank and in Hand**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Cash at bank with immediate access | 201,628 | 239,163 |
| Notice deposits (with a term of three months or less) | 70,063 | - |
| | 271,691 | 239,163 |

**10 Creditors: liabilities falling due within one year**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Accruals | 1,638 | 1,500 |
| Deferred income (note 11) | 500 | 8,213 |
| Grant obligations | 28,488 | 27,240 |
| | 30,626 | 36,953 |

## 11 Deferred income

Deferred income comprises the following:

| | Conference income | 2021 £ | 2020 £ |
|---|---|---|---|
| Balance at the beginning of the reporting period | 8,214 | 8,214 | - |
| Amount released to income | (7,714) | (7,714) | - |
| Amount deferred in year | - | - | 8,213 |
| Balance at the end of the reporting period | 500 | 500 | 8,213 |

| | | |
|---|---|---|
| The income deferred at the period end is expected to be released to income over the following periods: | | |
| Within one year | 500 | 8,213 |
| | 500 | 8,213 |

Income was deferred in the prior year due to the cancellation of the annual Catalyst conference as a result of Covid-19. Ticket sales were deferred and applied to the 2021 conference. The remainder is for conference exhibition stalls, which are again planned for the 2022 conference.

## 12 Funds

During the year the movements in the charity's funds were as follows:

| | Opening balance 2021 £ | Income 2021 £ | Expenditure 2021 £ | Transfers in the year 2021 £ | Gains and losses 2021 £ | Closing balance 2021 £ |
|---|---|---|---|---|---|---|
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 649 | 8,305 | (8,410) | - | - | 544 |
| | 649 | 8,305 | (8,410) | - | - | 544 |
| *General Unrestricted Funds* | 13,046 | 16,692 | (4,183) | - | - | 25,555 |
| Total Unrestricted Funds | 13,695 | 24,997 | (12,593) | - | - | 26,099 |
| *Restricted Funds* | | | | | | |
| *Church planting funds* | | | | | | |
| Leeds Church Plant fund | - | - | - | - | - | - |
| All Nations Ilford Church Plant fund | - | - | - | - | - | - |
| Chester Church Plant Fund | 10,200 | 27,091 | (62,291) | 25,000 | - | - |
| Gloucester Church Plant Fund | 3,470 | - | (3,470) | - | - | - |
| Church Planting fund | 150,940 | 58,110 | (4,580) | (25,000) | - | 179,470 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | - | - | 483 |
| Buildings & Ministers' Accommodation Fund | - | 16,734 | - | - | - | 16,734 |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 11,003 | (11,003) | - | - | - |
| PL Pastoral Education fund | - | 10,569 | (10,569) | - | - | - |
| IK Pastoral Education fund | - | 1,222 | (1,222) | - | - | - |
| AK Pastoral Education fund | - | 18,645 | (18,645) | - | - | - |
| MK Pastoral Education fund | - | 24,439 | (24,439) | - | - | - |
| ST Pastoral Education fund | - | 10,656 | (10,656) | - | - | - |
| ZL Pastoral Education fund | - | 2,450 | (2,450) | - | - | - |
| Assistant Ministers Training Fund | 23,713 | 19,037 | (23,000) | - | - | 19,750 |
| | 188,806 | 199,956 | (172,325) | - | - | 216,437 |
| Aggregate of funds | 202,501 | 224,953 | (184,918) | - | - | 242,536 |

The transfers referred to above were made for the following reasons:

a) Grant from Church Planting fund to Chester church plant, subsequently granted out of that fund.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

| | Unrestricted Funds | | | |
|---|---|---|---|---|
| | General funds | Designated funds | Restricted funds | 2021 |
| | £ | £ | £ | £ |
| Debtors | 1,471 | - | - | 1,471 |
| Cash at bank and in hand | 54,710 | 544 | 216,437 | 271,691 |
| Creditors falling due within one year | (30,626) | - | - | (30,626) |
| | 25,555 | 544 | 216,437 | 242,536 |

In the previous year the movements in the charity's funds were as follows:

| | Opening balance 2020 | Income 2020 | Expenditure 2020 | Transfers in the year 2020 | Gains and losses 2020 | Closing balance 2020 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 649 | - | - | - | - | 649 |
| | 649 | - | - | - | - | 649 |
| *General Unrestricted Funds* | 11,141 | 6,115 | (4,210) | - | - | 13,046 |
| *Total Unrestricted Funds* | 11,790 | 6,115 | (4,210) | - | - | 13,695 |
| *Restricted Funds* | | | | | | |
| *Church planting funds* | | | | | | - |
| Leeds Church Plant fund | - | 1,715 | (1,715) | - | - | - |
| All Nations Ilford Church Plant fund | - | 5,929 | (15,929) | 10,000 | - | - |
| Chester Church Plant Fund | - | 5,200 | - | 5,000 | - | 10,200 |
| Gloucester Church Plant Fund | - | 3,858 | (388) | - | - | 3,470 |
| Church Planting fund | 136,760 | 29,180 | - | (15,000) | - | 150,940 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | - | - | 483 |
| Buildings & Ministers' Accommodation Fund | - | - | - | - | - | - |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 13,752 | (13,752) | - | - | - |
| PL Pastoral Education fund | - | 11,340 | (11,340) | - | - | - |
| IK Pastoral Education fund | - | 6,628 | (6,628) | - | - | - |
| AK Pastoral Education fund | - | 17,620 | (17,620) | - | - | - |
| MK Pastoral Education fund | - | 2,058 | (2,058) | - | - | - |
| ST Pastoral Education fund | - | - | - | - | - | - |
| ZL Pastoral Education fund | - | - | - | - | - | - |
| Assistant Ministers Training Fund | 28,122 | 11,791 | (16,200) | - | - | 23,713 |
| | 165,365 | 109,071 | (85,630) | - | - | 188,806 |
| *Aggregate of funds* | 177,155 | 115,186 | (89,840) | - | - | 202,501 |

***Analysis of net assets by fund***

In the previous year, the assets and liabilities of the various funds were as follows:

| | Unrestricted Funds | | | |
|---|---|---|---|---|
| | General funds | Designated funds | Restricted funds | 2020 |
| | £ | £ | £ | £ |
| Debtors | 291 | - | - | 291 |
| Cash at bank and in hand | 49,708 | 649 | 188,806 | 239,163 |
| Creditors falling due within one year | (36,953) | - | - | (36,953) |
| | 13,046 | 649 | 188,806 | 202,501 |

The designated Catalyst conference fund represents the surplus generated by the Catalyst conference in the current and previous years. Funds generated by this conference have been designated for future investment in this conference.
The church planting funds represent funds received for particular church plants (Leeds, Ilford, Gloucester and Chester) and general church planting activities of the IPC. The Buildings and Ministers' Accommodation Fund (BMAF) represent funds received to provide support to IPC churches to purchase buildings.
Pastoral education funds represent funding raised for the education of men under care of presbytery at seminary or Bible college.
As funds other than the Church Planting, Diaconal, BMAF and Assistant Ministers' fund are committed at year-end, any surplus available in these funds are recognised as grants payable and reported as amounts owed at year-end in accordance with the SORP.

**13 Transactions with related parties**

There have been no transactions with related parties during the year.

**14 Change in legal form**

As noted in the Trustees' Report, the charity converted from a charitable company limited by guarantee to a Charitable Incorporated Organisation (CIO) on 13 January 2021. As the entity remained the same incorporated entity, albeit with a different legal form, there was no impact on the figures presented in these accounts and as there was no merger as anticipated by the SORP, the disclosure requirements relating the charity mergers in the SORP are not applicable.

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

| | | Unrestricted funds | | | | Unrestricted funds | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | General | Designated | Restricted | Total | General | Designated | Restricted | Total |
| | | 2021 | 2021 | 2021 | 2021 | 2020 | 2020 | 2020 | 2020 |
| | Note | £ | £ | £ | £ | £ | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM:** | | | | | | | | | |
| Donations and legacies | 3 | 16,084 | - | 199,956 | 216,040 | 5,463 | - | 109,071 | 114,534 |
| Charitable activities | 4 | 536 | 8,305 | - | 8,841 | 612 | - | - | 612 |
| Investments | 5 | 72 | - | - | 72 | 40 | - | - | 40 |
| **Total income and endowments** | | 16,692 | 8,305 | 199,956 | 224,953 | 6,115 | - | 109,071 | 115,186 |
| **EXPENDITURE ON:** | | | | | | | | | |
| Charitable activities: | 6 | 4,183 | 8,410 | 172,325 | 184,918 | 4,210 | - | 85,630 | 89,840 |
| **Total Expenditure** | | 4,183 | 8,410 | 172,325 | 184,918 | 4,210 | - | 85,630 | 89,840 |
| **Net income/(expenditure)** | | 12,509 | (105) | 27,631 | 40,035 | 1,905 | - | 23,441 | 25,346 |
| **Transfers between funds** | 12 | - | - | - | - | - | - | - | - |
| **Net movement in funds** | | 12,509 | (105) | 27,631 | 40,035 | 1,905 | - | 23,441 | 25,346 |
| **Reconciliation of funds:** | | | | | | | | | |
| Total funds brought forward | | 13,046 | 649 | 188,806 | 202,501 | 11,141 | 649 | 165,365 | 177,155 |
| **Total funds carried forward** | 12 | 25,555 | 544 | 216,437 | 242,536 | 13,046 | 649 | 188,806 | 202,501 |

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

England & Wales - Charity number 1114788

# Accounts

First IPC Presbytery of England

# Report and Accounts

year ended 31 December 2020

**First IPC Presbytery of England**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

| | | Appointed | Resigned |
|---|---|---|---|
| **Trustees** | Timothy Houghton | 30/01/2020 | |
| | Rev John B. Schutter | 08/03/2013 | |
| | Rev David Thomas | 30/01/2020 | |
| | Rev A Paul Levy | 02/12/2006 | 30/01/2020 |

| | |
|---|---|
| **Company Secretary** | Rev Gethin Jones |
| **Governing Document** | Memorandum and Articles of Association dated 22 November 2005 |
| **Company Registration Number** | 05631533 |
| **Charity Registration Number** | 1114788 |
| **Principal Address** | 53 Drayton Green<br>West Ealing<br>London<br>W13 0JE |
| **Registered Office** | 53 Drayton Green<br>West Ealing<br>London<br>W13 0JE |
| **Independent Examiner** | Miriam Hickson CTA FCA<br>Jacob Cavenagh & Skeet<br>5 Robin Hood Lane<br>Sutton, Surrey<br>SM1 2SW |
| **Bankers** | Natwest<br>Chatham Customer Service Centre<br>Western Avenue Waterside Court<br>Chatham<br>ME4 4RT |

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**First IPC Presbytery of England**

**TRUSTEES' ANNUAL REPORT**
**(INCORPORATING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

**Objects of the charity**

The charity is a charitable company and is governed by its memorandum and articles of association. The objects of the charity, as set out in the governing document are:

to advance the Christian religion in accordance with the subordinate standard of faith as defined in the Book of Church Order of the International Presbyterian Church (“BCO”) applicable to the member congregations of the churches in Presbytery in the United Kingdom or elsewhere in the world as the Trustees from time to time think fit and to fulfil such other purposes consistent with the BCO which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust, inter alia this includes (but is not limited to) the objects:

a) to further the religious and other charitable work of the denomination known as the International Presbyterian Church ("IPC") anywhere in the world;

b) to care for and govern congregations of the Presbytery anywhere in the world in accordance with traditional principles of Presbyterian government as set out in the BCO;

c) to advance Christianity in any part of the world by means of planting new churches under the auspices of the IPC and in accordance with its government;

d) to provide or augment the remuneration of any pastor or elder in the IPC or assist him in meeting the expenses incurred in the performance of his duties or relieve in cases of financial need pastors or elders or retired retired pastors or elders who have served in any congregations under the care and governance of the Presbytery;

e) to advance religious education in accordance with the doctrines and principles of the IPC as set out in the Constitution by means of training and examining prospective pastors or elders or deacons or missionaries for service in the ministry of IPC anywhere in the world or by means of establishing in the United Kingdom or Europe a seminary for that and other purposes ancillary thereto.

**Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

a) convening regular meetings of the Presbytery and its committees

b) examining and ordaining teaching and ruling elders in the various churches of Presbytery;

c) making grants to individuals under care of Presbytery studying at seminary, and church plants under care of the Church Planting Committee

d) providing oversight and support to churches and church plants of Presbytery.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

**Structure, Governance and Management**

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the moderator and clerk, and a range of committees appointed by the Presbytery. New trustees are recruited and appointed the members of the charity by a majority vote.

**Financial review**

During the year income decreased by £61,709, to £115,186, and expenditure decreased by £48,590, to £89,840. As a result surplus for the year decreased by £13,119, to £25,346 and the charity's net assets increased by the same amount, to £202,501. Net current assets also increased by £25,346, to £202,501.

**Reserves policy**

The trustees have determined that the charity should aim to hold unrestricted cash sufficient so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash (unrestricted cash in general fund less creditors) of £12,754 (2019: £1,122) and the charity is complying with its reserves policy. The charity can draw on additional contributions from churches who are part of the denomination should the need occur.

**Going concern**

The charity has obtained approval to convert to a charitable incorporated organisation (CIO) on 13 January 2021. Legally, the conversion process results in the formation of a new entity (The CIO), the transfer of the existing assets and activities and the subsequent linking of the existing charity with the CIO.

As a consequence, the continuing activities of the incorporated charity will cease as at the date of conversion albeit the activities of the charity itself will continue as part of the CIO. As a consequence of the cessation of activities, this charity is therefore no longer considered to be a going concern. These financial statements have therefore been prepared on a basis other than that of a going concern.

However, after reviewing the CIO forecasts and projections, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. This incorporation event has therefore not resulted in any significant change to the presentation, classification or valuation of the related assets and liabilities

**Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

**Plans for the future**

As noted abovecharity has, in the course of January 2021, converted from a charitable company to a Charitable Incorporated Organisation (CIO).

**Responsibilities of trustees under company 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).

Company 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

*John B Schutter*

REV JOHN B SCHUTTER

Date: 26 May 2021

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF**

**First IPC Presbytery of England**
**('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 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 Company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

*Miriam Hickson*

Miriam Hickson CTA FCA 9 June 2021

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW

**First IPC Presbytery of England**

**STATEMENT OF FINANCIAL ACTIVITIES**
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ | Total Funds 2019 £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM:** | | | | | |
| Donations and legacies | 3 | 5,463 | 109,071 | 114,534 | 165,913 |
| Charitable activities | 4 | 612 | - | 612 | 10,910 |
| Investments | 5 | 40 | - | 40 | 72 |
| **Total income and endowments** | | 6,115 | 109,071 | 115,186 | 176,895 |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | 6 | 4,210 | 85,630 | 89,840 | 138,430 |
| **Total expenditure** | | 4,210 | 85,630 | 89,840 | 138,430 |
| **Net gains/(losses) on investments** | | - | - | - | - |
| **Net income/(expenditure)** | | 1,905 | 23,441 | 25,346 | 38,465 |
| **Transfers between funds** | 11 | - | - | - | - |
| **Net movement in funds** | | 1,905 | 23,441 | 25,346 | 38,465 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | 11,790 | 165,365 | 177,155 | 138,690 |
| **Total funds carried forward** | 11 | 13,695 | 188,806 | 202,501 | 177,155 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 8-13 form part of these accounts.

First IPC Presbytery of England

BALANCE SHEET

AS AT 31 DECEMBER 2020

| | Note | Unrestricted Funds General Funds £ | Unrestricted Funds Designated Funds £ | Restricted Funds £ | Total Funds 2020 £ | Unrestricted Funds General Funds £ | Unrestricted Funds Designated Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|---|---|---|---|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | | | | | |
| Debtors | 8 | 291 | - | - | 291 | 10,668 | - | - | 10,668 |
| Cash at bank and in hand | 9 | 49,708 | 649 | 188,806 | 239,163 | 61,226 | 649 | 165,365 | 227,240 |
| | | 50,000 | 649 | 188,806 | 239,454 | 71,894 | 649 | 165,365 | 237,908 |
| **CREDITORS: Amounts falling due within one year** | 10 | 36,953 | - | - | 36,953 | 60,753 | - | - | 60,753 |
| **Net current assets / (liabilities)** | | 13,046 | 649 | 188,806 | 202,501 | 11,141 | 649 | 165,365 | 177,155 |
| **Total assets less current liabilities** | | 13,046 | 649 | 188,806 | 202,501 | 11,141 | 649 | 165,365 | 177,155 |
| **TOTAL NET ASSETS** | | 13,046 | 649 | 188,806 | 202,501 | 11,141 | 649 | 165,365 | 177,155 |
| **FUND BALANCES** | 11 | | | | | | | | |
| Unrestricted Funds | | | | | | | | | |
| General funds | | 13,046 | - | - | 13,046 | 11,141 | - | - | 11,141 |
| Designated funds | | - | 649 | - | 649 | - | 649 | - | 649 |
| | | 13,046 | 649 | - | 13,695 | 11,141 | 649 | - | 11,790 |
| Restricted Funds | | - | - | 188,806 | 188,806 | - | - | 165,365 | 165,365 |
| | | 13,046 | 649 | 188,806 | 202,501 | 11,141 | 649 | 165,365 | 177,155 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The trustees (who are the charitable company's directors for the purposes of company law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 26 May 2021 and were signed on its behalf by:

*John B Schutter*

REV JOHN B SCHUTTER

Company number: 05631533 Charity number: 1114788

The notes on pages 8-13 form part of these accounts.

**1 Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company 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"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) 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 charity has obtained approval to convert to a charitable incorporated organisation (CIO) on 13 January 2021. Legally, the conversion process results in the formation of a new entity (The CIO), the transfer of the existing assets and activities and the subsequent linking of the existing charity with the CIO.

As a consequence, the continuing activities of the incorporated charity will cease as at the date of conversion albeit the activities of the charity itself will continue as part of the CIO. As a consequence of the cessation of activities, this charity is therefore no longer considered to be a going concern. These financial statements have therefore been prepared on a basis other than that of a going concern.

However, after reviewing the CIO forecasts and projections, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. This incorporation event has therefore not resulted in any significant change to the presentation, classification or valuation of the related assets and liabilities. In making this assessment, the trustees have considered the impact of Covid-19.

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.

The charity relies on volunteers to carry out many of its activities. 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.

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 conferences.

Investment income represents income generated by the charity's assets and includes income from bank interest.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

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.

k) Taxation
The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

l) Financial instruments
The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

m) Foreign currency translation
These financial statements are presented in sterling, which is the charity's functional currency.
i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.
ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.
iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.
All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

n) 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.

o) Critical accounting estimates and areas of judgement
The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:
i) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity, which in practice involves that all available funds will be disbursed for the activities. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

**3 Donations and legacies**

| | Unrestricted Funds | Restricted Funds | Total 2020 | Total 2019 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Donations of cash and similar | 4,930 | 104,023 | 108,953 | 155,245 |
| Other grants receivable | | | - | - |
| Income tax recoverable | 533 | 5,048 | 5,581 | 10,668 |
| | 5,463 | 109,071 | 114,534 | 165,913 |

**4 Income from charitable activities**

| | Unrestricted Funds | Restricted Funds | Total 2020 | Total 2019 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Catalyst conference | - | - | - | 10,910 |
| Other | 612 | - | 612 | - |
| | 612 | - | 612 | 10,910 |

**5 Investment income**

| | Unrestricted Funds | Restricted Funds | Total 2020 | Total 2019 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Bank interest | 40 | - | 40 | 72 |
| | 40 | - | 40 | 72 |

## 6 Charitable expenditure

| | | Unrestricted Funds | Restricted Funds | Total 2020 | Total 2019 |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| a | **Costs incurred directly on specific activities** | | | | |
| | Costs of generating voluntary income | 612 | - | 612 | 11,523 |
| | Salaries, travel and expenses, incl admin assistance | - | - | - | 2,374 |
| | IT & software | 379 | - | 379 | 242 |
| | Insurance | 281 | | 281 | - |
| | Grants payable (note 6d) | - | 85,630 | 85,630 | 121,805 |
| | | 1,272 | 85,630 | 86,902 | 135,944 |
| b | **Costs incurred on support & administration** | | | | |
| | Governance costs | | | | |
| | Independent examiner's fee | 1,500 | - | 1,500 | 1,500 |
| | Other | 13 | - | 13 | 113 |
| | | 1,513 | - | 1,513 | 1,613 |
| | Subscriptions and professional fees | 1,425 | - | 1,425 | 873 |
| | | 2,938 | - | 2,938 | 2,486 |
| | **Total expenditure** | 4,210 | 85,630 | 89,840 | 138,430 |

The fee payable to the independent examiner for examining the accounts was £1,500 (2019: £1,500).

### d Grants payable

| | Institutions | Individuals | 2020 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 18,032 | - | 18,032 |
| Grants for education, including ministry training | - | 67,598 | 67,598 |
| | 18,032 | 67,598 | 85,630 |

The comparatives for the previous year are as follows:

| | Institutions | Individuals | 2019 |
|---|---|---|---|
| | £ | £ | £ |
| Grants for church planting | 60,902 | - | 60,902 |
| Grants for education, including ministry training | - | 60,903 | 60,903 |
| | 60,902 | 60,903 | 121,805 |

The charity's principal grants to institutions comprised:

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| All Nations Ilford | 15,929 | 37,962 |
| Christ Church Central Leeds | 1,715 | 22,940 |
| Grants to institutions for less than £1,000 each | 388 | - |
| | 18,032 | 60,902 |

## 7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

The charity did not employ any staff during the year (2019: nil). Most of the charity's activities are carried out by volunteers.

The charity's key management comprise the trustees and the key staff named on the Company Information page. No employment benefits were payable to key management during the year (2019: nil).

No trustees received employment benefits or expenses in either the current or preceding year.

## 8 Debtors

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| **Falling due within one year:** | | |
| Tax recoverable | 291 | 10,668 |
| | 291 | 10,668 |
| **Total debtors** | 291 | 10,668 |

**9 Cash at Bank and in Hand**

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Cash at bank with immediate access | 239,163 | 227,240 |
| | 239,163 | 227,240 |

**10 Creditors: liabilities falling due within one year**

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Accruals | 1,500 | 1,500 |
| Deferred income | 8,214 | - |
| Grant obligations | 27,240 | 59,253 |
| | 36,953 | 60,753 |

Deferred income represents income received for the postponed 2020 Catalyst conference (postponed due to Covid-19) and is expected to be released in 2021.

**11 Funds**

During the year the movements in the charity's funds were as follows:

| | Opening balance 2020 £ | Incoming resources 2020 £ | Outgoing resources 2020 £ | Transfers in the year 2020 £ | Gains and losses 2020 £ | Closing balance 2020 £ |
|---|---|---|---|---|---|---|
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 649 | - | - | - | - | 649 |
| | 649 | - | - | - | - | 649 |
| *General Unrestricted Funds* | 11,141 | 6,115 | (4,210) | - | - | 13,046 |
| Total Unrestricted Funds | 11,790 | 6,115 | (4,210) | - | - | 13,695 |
| *Restricted Funds* | | | | | | |
| *Chuch planting funds* | | | | | | |
| Leeds Church Plant fund | - | 1,715 | (1,715) | - | - | - |
| All Nations Ilford Church Plant fund | - | 5,929 | (15,929) | 10,000 | - | - |
| Chester Church Plant Fund | - | 5,200 | - | 5,000 | - | 10,200 |
| Gloucester Church Plant Fund | - | 3,858 | (388) | - | - | 3,470 |
| Church Planting fund | 136,760 | 29,180 | - | (15,000) | - | 150,940 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | - | - | 483 |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 13,752 | (13,752) | - | - | - |
| PL Pastoral Education fund | - | 11,340 | (11,340) | - | - | - |
| SC Pastoral Education fund | - | - | - | - | - | - |
| WA Pastoral Education fund | - | - | - | - | - | - |
| IK Pastoral Education fund | - | 6,628 | (6,628) | - | - | - |
| AK Pastoral Education fund | - | 17,620 | (17,620) | - | - | - |
| MK Pastoral Education fund | - | 2,058 | (2,058) | | | |
| Assistant Ministers Training Fund | 28,122 | 11,790 | (16,200) | - | - | 23,712 |
| | 165,365 | 109,071 | (85,630) | - | - | 188,806 |
| Aggregate of funds | 177,155 | 115,186 | (89,840) | - | - | 202,501 |

The transfers referred to above were made for the following reasons:
Transfers from central church planting funds to particular church plants' funds as allocated by Presbytery

In the previous year the movements in the charity's funds were as follows:

| | Opening balance 2019 £ | Incoming resources 2019 £ | Outgoing resources 2019 £ | Transfers in the year 2019 £ | Gains and losses 2019 £ | Closing balance 2019 £ |
|---|---|---|---|---|---|---|
| *Designated Funds* | | | | | | |
| Catalyst conference fund | 1,262 | 10,910 | (11,523) | - | - | 649 |
| | 1,262 | 10,910 | (11,523) | - | - | 649 |
| *General Unrestricted Funds* | 7,174 | 9,069 | (5,102) | - | - | 11,141 |
| Total Unrestricted Funds | 8,436 | 19,979 | (16,625) | - | - | 11,790 |
| *Restricted Funds* | | | | | | |
| *Chuch planting funds* | | | | | | - |
| Leeds Church Plant fund | - | 2,940 | (22,940) | 20,000 | - | - |
| All Nations Ilford Church Plant fund | - | 27,962 | (37,962) | 10,000 | - | - |
| Chester Church Plant Fund | - | - | - | - | - | - |
| Gloucester Church Plant Fund | - | - | - | - | - | - |
| Church Planting fund | 114,603 | 52,157 | - | (30,000) | - | 136,760 |
| *Other funds* | | | | | | |
| Diaconal fund & other resources | 483 | - | - | - | - | 483 |
| *Education & training funds* | | | | | | |
| AW Pastoral Education fund | - | 16,429 | (16,429) | - | - | - |
| PL Pastoral Education fund | - | 16,458 | (16,458) | - | - | - |
| SC Pastoral Education fund | - | 50 | (50) | - | - | - |
| WA Pastoral Education fund | - | 4,991 | (4,991) | - | - | - |
| IK Pastoral Education fund | - | 13,472 | (13,472) | - | - | - |
| AK Pastoral Education fund | - | 9,503 | (9,503) | - | - | - |
| MK Pastoral Education fund | - | - | - | - | - | - |
| Assistant Ministers Training Fund | 15,168 | 12,954 | - | - | - | 28,122 |
| | 130,254 | 156,916 | (121,805) | - | - | 165,365 |
| Aggregate of funds | 138,690 | 176,895 | (138,430) | - | - | 177,155 |

The designated Catalyst conference fund represents the surplus generated by the Catalyst conference in the current and previous years. Funds generated by this conference have been designated for future investment in this conference. The 2020 conference was postponed due to Covid-19, and all income and expenses deferred to 2021.
The church planting funds represent funds received for particular church plants (Leeds, Ilford, Gloucester and Chester) and general church planting activities of the IPC.
Pastoral education funds represent funding raised for the education of men under care of presbytery at seminary or Bible college.
As funds other than the Church Planting, Diaconal and Assistant Ministers' fund are committed at year-end, any surplus available funds are recognised as grants and reported as amounts payable in accordance with the SORP. The Gloucester and Chester church plants' funds are not committed at year-end as it is dependent on the progress of these plants.

**12 Transactions with related parties**

There have been no 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.

**14 Post-balance sheet events**

The charity converted its legal structure from a charitable company limited by guarantee to a Charitable Incorporated Organisation in January 2021. This has no impact on the activities or financial position of the charity.

**First IPC Presbytery of England**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | Unrestricted Funds - General 2020 £ | Unrestricted Funds - General 2019 £ | Unrestricted Funds - Designated 2020 £ | Unrestricted Funds - Designated 2019 £ | Restricted Funds 2020 £ | Restricted Funds 2019 £ | Total Funds 2020 £ | Total Funds 2019 £ |
|---|---|---|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM:** | | | | | | | | | |
| Donations and legacies | 3 | 5,463 | 8,997 | - | - | 109,071 | 156,916 | 114,534 | 165,913 |
| Charitable activities | 4 | 612 | - | - | 10,910 | - | - | 612 | 10,910 |
| Investments | 5 | 40 | 72 | - | - | - | - | 40 | 72 |
| Other income | 7 | - | - | - | - | - | - | - | - |
| **Total income and endowments** | | 6,115 | 9,069 | - | 10,910 | 109,071 | 156,916 | 115,186 | 176,895 |
| **EXPENDITURE ON:** | | | | | | | | | |
| Charitable activities: | 6 | 4,210 | 5,102 | - | 11,523 | 85,630 | 121,805 | 89,840 | 138,430 |
| **Total Expenditure** | | 4,210 | 5,102 | - | 11,523 | 85,630 | 121,805 | 89,840 | 138,430 |
| **Net gains/(losses) on investments** | | | | | | | | - | - |
| **Net income/(expenditure)** | | 1,905 | 3,967 | - | (613) | 23,441 | 35,111 | 25,346 | 38,465 |
| **Transfers between funds** | 11 | - | - | - | - | - | - | - | - |
| **Net movement in funds** | | 1,905 | 3,967 | - | (613) | 23,441 | 35,111 | 25,346 | 38,465 |
| **Reconciliation of funds:** | | | | | | | | | |
| Total funds brought forward | | 11,141 | 7,174 | 649 | 1,262 | 165,365 | 130,254 | 177,155 | 138,690 |
| **Total funds carried forward** | 11 | 13,046 | 11,141 | 649 | 649 | 188,806 | 165,365 | 202,501 | 177,155 |