

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Whitings LLP
Chartered Accountants
Raleigh House
14C Compass Point Business Park
Stocks Bridge Way
St Ives
Cambridgeshire
PE27 5JL

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees

E J Edwards
C Ball, Chair
S R Runham
P Davies
N Runham
P German
E Moore
C Macleod
H Ackroyd
J Pike
F Barnard (appointed 1 December 2023)

Charity registered number

1132694

Registered office

Market Hill, St Ives, Cambridgeshire, PE27 5AL

Accountants

Whitings LLP, Raleigh House, 14C Compass Point Business Park, Stocks Bridge Way, St Ives, Cambridgeshire, PE27 5JL

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2023 to 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Objectives and Activities

a. POLICIES AND OBJECTIVES

As a local congregation of the United Reformed Church, St Ives Free Church (United Reformed) Charity seeks to advance the Christian religion through its activities and the facilities offered to the community by its building, and described more specifically in its mission statement as:

"Providing for personal and public worship, enriching the spiritual and cultural life of the community. Providing a welcoming environment for all ages, responding to the needs of individuals and of groups, especially the most vulnerable in society. Promoting issues of global peace and justice, including fair trade and ecology."

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in "The advancement of Religion for the Public Benefit" and has regard to it in the administration of the Church."

The Elders' Meeting believes that, the Church provides benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development both for the congregation and for anyone else who wishes to benefit from what the Church offers.
- Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

Achievements and performance

a. REVIEW OF ACTIVITIES

The charity continued with its main activities providing regular public worship for all,

- Promoting the Christian faith, teaching it to all ages
- Providing training, nurture and activities for children and young people
- Serving the community
- Giving Pastoral care and support to members and others in need, particularly those in sickness, distress and poverty
- Providing premises and resources for community groups and activities

We continue with our service and outreach to the community with the church being an integral part of the town centre along with the continued success of our coffee shop and Fair Trade Shop. The church is open 7 days a week with daily services in the chapel. The premises are well used by diverse community groups.

The outreach to local schools and promoting the Christian faith has been particularly successful this year and special services have been held for various youth groups.

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

Unrestricted funds: The church will not hold less than one half of its resources in investments for which the capital is not at risk.

Designated funds: The church holds a designated fund for Christian Aid. This is added to by various fund raising over the year and subsequently paid to Christian Aid.

c. SURPLUS

The charity has generated a net deficit of £19,100 for the year (2022 - net surplus £15,900) resulting in total funds at 31 December 2023 of £256,369 (2022 - £275,469).

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

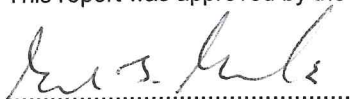
The Trustees (who are also directors of St Ives Free Church (United Reformed) Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

This report was approved by the Elders' Meeting, on 24/10/24 and signed on their behalf by:



Esmond Edwards
Trustee

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST IVES FREE CHURCH (UNITED REFORMED) CHARITY (the 'charity')

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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 can 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 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.

Signed:


H Wisbey ACA

Dated:

24/10/24

Whitings LLP
Raleigh House
14C Compass Point Business Park
Stocks Bridge Way
St Ives
Cambridgeshire
PE27 5JL

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Voluntary income	2	60,302	10,730	71,032	52,893
Activities for generating funds	3	96,177	-	96,177	81,269
Investments	4	-	5,510	5,510	5,863
Other income	5	-	-	-	73,737
TOTAL INCOME		156,479	16,240	172,719	213,762
EXPENDITURE ON:					
Charitable activities	7,8	198,969	-	198,969	172,138
Other expenditure	6	4,125	-	4,125	5,391
TOTAL EXPENDITURE		203,094	-	203,094	177,529
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)					
Net gains/(losses) on investments	11	(46,615) 2,374	16,240 8,901	(30,375) 11,275	36,233 (20,333)
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
Transfers between Funds	14	(44,241) 16,240	25,141 (16,240)	(19,100) -	15,900 -
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(28,001)	8,901	(19,100)	15,900
NET MOVEMENT IN FUNDS		(28,001)	8,901	(19,100)	15,900
RECONCILIATION OF FUNDS:					
Total funds brought forward		138,420	137,049	275,469	259,569
TOTAL FUNDS CARRIED FORWARD		110,419	145,950	256,369	275,469

The notes on pages 8 to 18 form part of these financial statements.

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	10		38,338		28,806
Investments	11		179,548		168,273
			<u>217,886</u>		<u>197,079</u>
CURRENT ASSETS					
Debtors	12	9,578		560	
Cash at bank and in hand		38,539		82,459	
		<u>48,117</u>		<u>83,019</u>	
CREDITORS: amounts falling due within one year	13	(9,634)		(4,629)	
NET CURRENT ASSETS			<u>38,483</u>		<u>78,390</u>
NET ASSETS			<u>256,369</u>		<u>275,469</u>
CHARITY FUNDS					
Restricted funds	14		145,950		137,049
Unrestricted funds	14		110,419		138,420
TOTAL FUNDS			<u>256,369</u>		<u>275,469</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of Charities Act 2011 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Elders' Meeting on 24.10.24 and signed on their behalf, by:



Esmond Edwards
Trustee

The notes on pages 8 to 18 form part of these financial statements.

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with the exception that investments have been recognised at market value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in April 2005, applicable UK accounting standards, The Charities Act 2011 and the United Reformed Church guidance. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	6.66% straight line
Office equipment	-	25% straight line
Computer equipment	-	25% straight line

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

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

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. VOLUNTARY INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Offertory	35,184	-	35,184	37,001
Tax reclaimed on covenanted giving	-	9,980	9,980	10,124
Donations and other income	9,703	-	9,703	4,959
Restricted donations and other income	-	750	750	750
Government grants	-	-	-	59
Eastern Synod grants	15,415	-	15,415	-
	<u>60,302</u>	<u>10,730</u>	<u>71,032</u>	<u>52,893</u>
Total donations and legacies				
	<u>60,302</u>	<u>10,730</u>	<u>71,032</u>	<u>52,893</u>
Total 2022	42,019	10,874	52,893	
	<u>42,019</u>	<u>10,874</u>	<u>52,893</u>	

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Room Hire	31,425	-	31,425	25,494
Centre Activity	62,552	-	62,552	55,775
Property Rents	2,200	-	2,200	-
	<u>96,177</u>	<u>-</u>	<u>96,177</u>	<u>81,269</u>
	<u>96,177</u>	<u>-</u>	<u>96,177</u>	<u>81,269</u>
Total 2022	81,269	-	81,269	
	<u>81,269</u>	<u>-</u>	<u>81,269</u>	

4. INVESTMENT INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividend income	-	5,359	5,359	5,829
Interest receivable	-	151	151	34
	<u>-</u>	<u>5,510</u>	<u>5,510</u>	<u>5,863</u>
	<u>-</u>	<u>5,510</u>	<u>5,510</u>	<u>5,863</u>
Total 2022	-	5,863	5,863	
	<u>-</u>	<u>5,863</u>	<u>5,863</u>	

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sale of Old Hall site	-	-	-	73,737
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<hr/> 73,737 <hr/>	<hr/> - <hr/>	<hr/> 73,737 <hr/>	

6. MINISTERIAL COSTS

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Housing costs	4,125	4,125	5,390
	<hr/>	<hr/>	<hr/>
Subtotal	4,125	4,125	5,390
	<hr/>	<hr/>	<hr/>
Other other expenditure	-	-	1
	<hr/>	<hr/>	<hr/>
	4,125	4,125	5,391
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<hr/> 5,390 <hr/>	<hr/> 5,390 <hr/>	

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. COSTS OF CHURCH ACTIVITIES

	Costs	Total	Total
	£	2023	2022
		£	£
Wages and salaries	70,551	70,551	56,576
Cleaning	1,635	1,635	536
Other and miscellaneous expenses	964	964	589
Accountancy	1,640	1,640	1,530
Postage and telephone	1,867	1,867	1,514
Other running costs	1,819	1,819	630
Stationery	1,033	1,033	1,568
Catering purchases	20,651	20,651	18,713
Gas, electricity and water rates	20,470	20,470	9,241
Insurance	7,941	7,941	7,338
Photocopying	690	690	643
Repairs and replacements	23,672	23,672	22,260
Worship expenses	4,062	4,062	4,672
Motor and travelling	1,809	1,809	1,614
Depreciation	3,318	3,318	3,224
Subtotal	<u>162,122</u>	<u>162,122</u>	<u>130,648</u>
Other costs of church activities	-	-	(1)
	<u>162,122</u>	<u>162,122</u>	<u>130,647</u>
<i>Total 2022</i>	<u>130,647</u>	<u>130,647</u>	

8. SUPPORT COSTS

The church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church.

	Unrestricted	Total	Total
	funds	2023	2022
	£	£	£
Ministry and mission fund	<u>36,847</u>	<u>36,847</u>	<u>41,492</u>
<i>Total 2022</i>	<u>41,492</u>	<u>41,492</u>	

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: - owned by the charity	3,318	3,224

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 January 2023	36,889	1,014	15,022	52,925
Additions	10,236	2,614	-	12,850
At 31 December 2023	47,125	3,628	15,022	65,775
Depreciation				
At 1 January 2023	8,388	827	14,904	24,119
Charge for the year	2,630	600	88	3,318
At 31 December 2023	11,018	1,427	14,992	27,437
Net book value				
At 31 December 2023	36,107	2,201	30	38,338
At 31 December 2022	28,501	187	118	28,806

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 January 2023	168,273
Revaluations	11,275
	<hr/>
At 31 December 2023	179,548
	<hr/>

Investments at market value comprise:

	2023 £	2022 £
Listed investments	179,548	168,273
	<hr/>	<hr/>

All the fixed asset investments are held in the UK

Material investments

	31 December 2023 £	31 December 2022 £
COIF Income Shares	111,223	101,486
M & G Charifund	34,727	35,562
Cofunds	33,597	31,224
Cash deposits	1	1
	<hr/>	<hr/>
	179,548	168,273
	<hr/>	<hr/>

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. DEBTORS

	2023 £	2022 £
Due after more than one year		
Trade debtors	6,782	-
Due within one year		
Prepayments and accrued income	2,796	560
	<u>9,578</u>	<u>560</u>

13. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,212	-
Other creditors	3,665	636
Accruals and deferred income	3,757	3,993
	<u>9,634</u>	<u>4,629</u>

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds						
Christian Aid	1,766	-	-	-	-	1,766
General funds						
General Funds	136,654	156,479	(203,094)	16,240	2,374	108,653
Total Unrestricted funds	138,420	156,479	(203,094)	16,240	2,374	110,419
Restricted funds						
Restricted Funds	137,049	16,240	-	(16,240)	8,901	145,950
Total of funds	275,469	172,719	(203,094)	-	11,275	256,369

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds						
Christian Aid	-	-	-	1,766	-	1,766
General Funds	52,961	197,025	(177,529)	67,238	(3,041)	136,654
Restricted funds						
Restricted Funds	206,608	16,737	-	(69,004)	(17,292)	137,049

ST IVES FREE CHURCH (UNITED REFORMED) CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	1,766	-	-	-	-	1,766
General funds	136,654	156,479	(203,094)	16,240	2,374	108,653
	<u>138,420</u>	<u>156,479</u>	<u>(203,094)</u>	<u>16,240</u>	<u>2,374</u>	<u>110,419</u>
Restricted funds	137,049	16,240	-	(16,240)	8,901	145,950
	<u>275,469</u>	<u>172,719</u>	<u>(203,094)</u>	<u>-</u>	<u>11,275</u>	<u>256,369</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	-	-	-	1,766	-	1,766
General funds	52,961	197,025	(177,529)	67,238	(3,041)	136,654
	<u>52,961</u>	<u>197,025</u>	<u>(177,529)</u>	<u>69,004</u>	<u>(3,041)</u>	<u>138,420</u>
Restricted funds	206,608	16,737	-	(69,004)	(17,292)	137,049
	<u>259,569</u>	<u>213,762</u>	<u>(177,529)</u>	<u>-</u>	<u>(20,333)</u>	<u>275,469</u>