

Charity registration number 1132694 (England and Wales)

ST. IVES FREE CHURCH (UNITED REFORMED)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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

ST. IVES FREE CHURCH (UNITED REFORMED)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Edwards	
	S Runham	
	P Davies	
	N Runham	
	P German	
	E Moore	
	C Macleod	
	H Ackroyd	
	J Pike	
	J Barnard	
	J Dyke	(Appointed 1 December 2024)
	S Surtees	(Appointed 1 December 2024)
Charity number (England and Wales)	1132694	
Registered office	Market Hill St. Ives Cambridgeshire PE27 5AL	
Independent examiner	Amanda Newman, Partner Whitings LLP Raleigh House 14C Compass Point Business Park Stocks Bridge Way St Ives PE27 5JL	

ST. IVES FREE CHURCH (UNITED REFORMED)

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ST. IVES FREE CHURCH (UNITED REFORMED)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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

Objectives and activities

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:

"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."

Public benefit

The Elders' Meeting is aware of the Charity Commissioner'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 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

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, nature and activities for all 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 the 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.

Achievements and performance

Significant activities and achievements against objectives

Financial review

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.

ST. IVES FREE CHURCH (UNITED REFORMED)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

The charity has generated a net deficit of ££41,103 (2023 - net deficit- £19,099) resulting in total funds at 31 December 2024 of £215,267 (2023 - £256,370,).

Structure, governance and management

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

E Edwards

C Ball

(Resigned 30 June 2024)

S Runham

P Davies

N Runham

P German

E Moore

C Macleod

H Ackroyd

J Pike

J Barnard

J Dyke

(Appointed 1 December 2024)

S Surtees

(Appointed 1 December 2024)

I McCormick

(Appointed 1 December 2024)

The trustees' report was approved by the Board of Trustees.



Trustee

Date: 3rd September 2025

ST. IVES FREE CHURCH (UNITED REFORMED)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 trust deed. 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.

ST. IVES FREE CHURCH (UNITED REFORMED)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST. IVES FREE CHURCH (UNITED REFORMED)

I report to the trustees on my examination of the financial statements of St. Ives Free Church (United Reformed) (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Amanda Newnan F.C.A

Date: 8/9/2025

ST. IVES FREE CHURCH (UNITED REFORMED)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Voluntary Income	2	47,005	10,999	58,004	60,303	10,730	71,033
Charitable activities	3	102,397	-	102,397	96,177	-	96,177
Investments	4	-	5,841	5,841	-	5,510	5,510
Total income		<u>149,402</u>	<u>16,840</u>	<u>166,242</u>	<u>156,480</u>	<u>16,240</u>	<u>172,720</u>
Expenditure on:							
Charitable activities	5	173,812	-	173,812	162,123	-	162,123
Ministry and Mission		34,485	-	34,485	36,846	-	36,846
Ministerial costs	6	3,891	-	3,891	4,125	-	4,125
Total expenditure		<u>212,188</u>	<u>-</u>	<u>212,188</u>	<u>203,094</u>	<u>-</u>	<u>203,094</u>
Net gains/(losses) on investments	9	<u>188</u>	<u>4,655</u>	<u>4,843</u>	<u>2,374</u>	<u>8,901</u>	<u>11,275</u>
Net income/(expenditure)		<u>(62,598)</u>	<u>21,495</u>	<u>(41,103)</u>	<u>(44,240)</u>	<u>25,141</u>	<u>(19,099)</u>
Transfers between funds		<u>16,840</u>	<u>(16,840)</u>	<u>-</u>	<u>16,240</u>	<u>(16,240)</u>	<u>-</u>
Net movement in funds		<u>(45,758)</u>	<u>4,655</u>	<u>(41,103)</u>	<u>(28,000)</u>	<u>8,901</u>	<u>(19,099)</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>110,420</u>	<u>145,950</u>	<u>256,370</u>	<u>138,420</u>	<u>137,049</u>	<u>275,469</u>
Fund balances at 31 December 2024		<u>64,662</u>	<u>150,605</u>	<u>215,267</u>	<u>110,420</u>	<u>145,950</u>	<u>256,370</u>

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

ST. IVES FREE CHURCH (UNITED REFORMED)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		37,563		38,338
Investments	12		152,780		179,548
			<u>190,343</u>		<u>217,886</u>
Current assets					
Debtors	13	4,621		9,580	
Cash at bank and in hand		30,550		38,538	
		<u>35,171</u>		<u>48,118</u>	
Creditors: amounts falling due within one year	14	(10,247)		(9,634)	
Net current assets			<u>24,924</u>		<u>38,484</u>
Total assets less current liabilities			<u>215,267</u>		<u>256,370</u>
The funds of the charity					
Restricted income funds	15		150,605		145,950
Unrestricted funds	16		64,662		110,420
			<u>215,267</u>		<u>256,370</u>

The financial statements were approved by the trustees on 3rd September 2025



Trustee

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Fixtures and fittings	25% straight line
Office equipment	6.66% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from voluntary income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Offertory	31,689	-	31,689	35,184	-	35,184
Tax reclaimed on covented giving	-	10,999	10,999	-	9,980	9,980
Donations and other income	13,816	-	13,816	9,703	750	10,453
Eastern Synod grants	1,500	-	1,500	15,416	-	15,416
	<u>47,005</u>	<u>10,999</u>	<u>58,004</u>	<u>60,303</u>	<u>10,730</u>	<u>71,033</u>

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Room Hire	24,830	31,425
Centre Activity	70,417	62,552
Property Rents	7,150	2,200
	<u>102,397</u>	<u>96,177</u>

4 Income from investments

	Restricted funds 2024 £	Restricted funds 2023 £
Dividends income	5,657	5,359
Interest receivable	184	151
	<u>5,841</u>	<u>5,510</u>

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	General 2024 £	General 2023 £
Direct costs		
Staff costs	75,557	70,551
Depreciation and impairment	3,136	3,318
Cleaning	1,610	1,635
Other and miscellaneous expenses	2,464	1,020
Accountancy	2,301	1,640
Postage and telephone	880	1,867
Other running costs	595	964
Stationery	1,440	1,723
Catering purchases	17,110	20,651
Gas, electricity and water rates	28,189	20,470
Insurance	8,243	7,941
Music licence	1,714	675
Repairs and replacements	16,313	23,672
Worship expenses	3,643	4,062
Motor and travelling	263	1,809
Legal and professional fees	5,360	-
Website and IT costs	4,994	125
	<u>173,812</u>	<u>162,123</u>
Analysis by fund		
Unrestricted funds	<u>173,812</u>	<u>162,123</u>

6 Ministerial costs

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Housing costs	<u>3,891</u>	<u>4,125</u>

7 Trustees

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

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	11	11
	<u>11</u>	<u>11</u>
Employment costs	2024 £	2023 £
Wages and salaries	75,557	70,551
	<u>75,557</u>	<u>70,551</u>

9 Gains and losses on investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Gains/(losses) arising on:						
Revaluation of investments	219	4,655	4,874	2,374	8,901	11,275
Sale of investments	(31)	-	(31)	-	-	-
	<u>188</u>	<u>4,655</u>	<u>4,843</u>	<u>2,374</u>	<u>8,901</u>	<u>11,275</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computers £	Total £
Cost				
At 1 January 2024	47,125	3,628	15,022	65,775
Additions	1,740	622	-	2,362
At 31 December 2024	48,865	4,250	15,022	68,137
Depreciation and impairment				
At 1 January 2024	11,018	1,427	14,992	27,437
Depreciation charged in the year	2,659	448	30	3,137
At 31 December 2024	13,677	1,875	15,022	30,574
Carrying amount				
At 31 December 2024	35,188	2,375	-	37,563
At 31 December 2023	36,107	2,201	30	38,338

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	179,548
Valuation changes	4,874
Disposals	(31,642)
At 31 December 2024	152,780
Carrying amount	
At 31 December 2024	152,780
At 31 December 2023	179,548

	2024 £	2023 £
Investments at fair value comprise:		
COIF Income shares	114,973	111,223
M & G Charifund	35,632	34,727
Cofunds	2,175	33,597
Cash deposits	-	1
	152,780	179,548

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	3,424	6,783
Prepayments and accrued income	1,197	2,797
	<u>4,621</u>	<u>9,580</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,003	2,212
Other creditors	5,487	3,665
Accruals and deferred income	3,757	3,757
	<u>10,247</u>	<u>9,634</u>

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Transfers £	Gains and losses £	At 31 December 2024 £
Restricted	<u>145,950</u>	<u>16,840</u>	<u>(16,840)</u>	<u>4,655</u>	<u>150,605</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Transfers £	Gains and losses £	At 31 December 2023 £
Restricted	<u>137,049</u>	<u>16,240</u>	<u>(16,240)</u>	<u>8,901</u>	<u>145,950</u>

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Designated Funds -						
Christian Aid	1,766	-	-	(1,766)	-	-
General funds	108,654	149,402	(212,188)	18,606	188	64,662
	<u>110,420</u>	<u>149,402</u>	<u>(212,188)</u>	<u>16,840</u>	<u>188</u>	<u>64,662</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Designated Funds -						
Christian Aid	1,766	-	-	-	-	1,766
General funds	136,654	156,480	(203,094)	16,240	2,374	108,654
	<u>138,420</u>	<u>156,480</u>	<u>(203,094)</u>	<u>16,240</u>	<u>2,374</u>	<u>110,420</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	37,563	-	37,563
Investments	2,175	150,605	152,780
Current assets/(liabilities)	24,924	-	24,924
	<u>64,662</u>	<u>150,605</u>	<u>215,267</u>

ST. IVES FREE CHURCH (UNITED REFORMED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	38,338	-	38,338
Investments	33,598	145,950	179,548
Current assets/(liabilities)	38,484	-	38,484
	<u>110,420</u>	<u>145,950</u>	<u>256,370</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).