

Charity registration number 1137936

Company registration number 07333161 (England and Wales)

**HOPE CHURCH IPSWICH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# HOPE CHURCH IPSWICH

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                      |   |
|----------------------|---|
| Trustees             | Mr IC Little<br>Mr AL South<br>Mrs D Cordle<br>Mr D Sansom                  |
| Charity number       | 1137936   |
| Company number       | 07333161  |
| Principal address    | The Hope Centre<br>10 St Margaret's Street<br>Ipswich<br>Suffolk<br>IP4 2AT |
| Registered office    | The Hope Centre<br>10 St Margaret's Street<br>Ipswich<br>Suffolk<br>IP4 2AT |
| Independent examiner | Staines and Co<br>235 Foxhall Road<br>Ipswich<br>Suffolk<br>IP3 8LF         |

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# HOPE CHURCH IPSWICH

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# HOPE CHURCH IPSWICH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### Objectives and activities

The Charity's objectives are for the public benefit and are restricted to the following:

- 1) To advance the Christian faith in accordance with the Statement of Beliefs in such parts of Ipswich, the United Kingdom or the world as the Trustees may from time to time think fit and fulfil such other purposes which are exclusively charitable according to the Law of England & Wales and are connected with the charitable work of the charity;
- 2) To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 3) To advance education on the basis of Christian principles in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 4) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

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

#### Achievements and performance

##### Financial review

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

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

##### Structure, governance and management

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr IC Little

Mr AL South

Mr B Acfield

Mrs D Cordle

Mr D Sansom

(Resigned 1 April 2023)

## HOPE CHURCH IPSWICH

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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



Mr IC Little  
**Trustee**

30 May 2023

# HOPE CHURCH IPSWICH

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HOPE CHURCH IPSWICH

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I report to the trustees on my examination of the financial statements of Hope Church Ipswich (the charity) for the year ended 31 December 2022.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 , 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Staines and Co

235 Foxhall Road  
Ipswich  
Suffolk  
IP3 8LF

Dated: 31 May 2023

# HOPE CHURCH IPSWICH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

|   |   | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|---|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Notes   |   |                                    |                                  |                    |                                    |                                  |                    |
| <b><u>Income and endowments from:</u></b>                                   |   |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies  | 3 | 509,936                            | 175,258                          | 685,194            | 451,518                            | 329,719                          | 781,237            |
| Investments   | 4 | 18                                 | -                                | 18                 | 56                                 | -                                | 56                 |
| Other income  | 5 | 9,919                              | -                                | 9,919              | 1,443                              | -                                | 1,443              |
|   |   |                                    |                                  |                    |                                    |                                  |                    |
| <b>Total income</b>   |   | <b>519,873</b>                     | <b>175,258</b>                   | <b>695,131</b>     | <b>453,017</b>                     | <b>329,719</b>                   | <b>782,736</b>     |
| <b><u>Expenditure on:</u></b>   |   |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds   | 6 | 530,584                            | 121,919                          | 652,503            | 414,902                            | 400,206                          | 815,108            |
|   |   |                                    |                                  |                    |                                    |                                  |                    |
| <b>Total expenditure</b>  |   | <b>530,584</b>                     | <b>121,919</b>                   | <b>652,503</b>     | <b>414,902</b>                     | <b>400,206</b>                   | <b>815,108</b>     |
|   |   |                                    |                                  |                    |                                    |                                  |                    |
| <b>Net (outgoing)/incoming<br/>resources before transfers</b>               |   | <b>(10,711)</b>                    | <b>53,339</b>                    | <b>42,628</b>      | <b>38,115</b>                      | <b>(70,487)</b>                  | <b>(32,372)</b>    |
| Gross transfers<br>between funds  |   | 10,995                             | (10,995)                         | -                  | 226,026                            | (226,026)                        | -                  |
|   |   |                                    |                                  |                    |                                    |                                  |                    |
| <b>Net income/(expenditure) for<br/>the year/<br/>Net movement in funds</b> |   | <b>284</b>                         | <b>42,344</b>                    | <b>42,628</b>      | <b>264,141</b>                     | <b>(296,513)</b>                 | <b>(32,372)</b>    |
| Fund balances at 1 January<br>2022  |   | 886,950                            | 13,217                           | 900,167            | 622,809                            | 309,730                          | 932,539            |
|   |   |                                    |                                  |                    |                                    |                                  |                    |
| <b>Fund balances at 31<br/>December 2022</b>                                |   | <b>887,234</b>                     | <b>55,561</b>                    | <b>942,795</b>     | <b>886,950</b>                     | <b>13,217</b>                    | <b>900,167</b>     |

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

All income and expenditure derive from continuing activities.

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

# HOPE CHURCH IPSWICH

## BALANCE SHEET

AS AT 31 DECEMBER 2022

|  | Notes | 2022<br>£        | £              | 2021<br>£        | £              |
|--|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>  |       |                  |                |                  |                |
| Tangible assets  | 10    |                  | 1,997,241      |                  | 2,090,575      |
| <b>Current assets</b>  |       |                  |                |                  |                |
| Debtors  | 11    | 18,636           |                | 19,530           |                |
| Cash at bank and in hand                                       |       | 110,622          |                | 51,973           |                |
|  |       | <u>129,258</u>   |                | <u>71,503</u>    |                |
| <b>Creditors: amounts falling due within one year</b>          | 13    | <u>(162,867)</u> |                | <u>(192,718)</u> |                |
| Net current liabilities  |       |                  | (33,609)       |                  | (121,215)      |
| <b>Total assets less current liabilities</b>                   |       |                  | 1,963,632      |                  | 1,969,360      |
| <b>Creditors: amounts falling due after more than one year</b> | 14    |                  | (1,020,837)    |                  | (1,069,193)    |
| <b>Net assets</b>  |       |                  | <u>942,795</u> |                  | <u>900,167</u> |
| <b>Income funds</b>  |       |                  |                |                  |                |
| Restricted funds   |       |                  | 55,561         |                  | 13,217         |
| Unrestricted funds   |       |                  | 887,234        |                  | 886,950        |
|  |       |                  | <u>942,795</u> |                  | <u>900,167</u> |



## HOPE CHURCH IPSWICH

### BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2022**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 May 2023



Mr IC Little  
Trustee

Company Registration No. 07333161

# HOPE CHURCH IPSWICH

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

##### Charity information

Hope Church Ipswich is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hope Centre, 10 St Margaret's Street, Ipswich, Suffolk, IP4 2AT.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 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.

# HOPE CHURCH IPSWICH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 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:

|                             |                                    |
|-----------------------------|------------------------------------|
| Freehold land and buildings | 3% straight line on buildings only |
| Furniture & Equipment       | 25% straight line                  |
| Music Group & PA            | 25% straight line                  |

Freehold land is not depreciated.

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 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).

#### 1.8 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.

#### 1.9 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.

# HOPE CHURCH IPSWICH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 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.

#### 1.10 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 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# HOPE CHURCH IPSWICH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Donations and legacies

|                     | Unrestricted<br>funds | Restricted<br>funds | Total          | Unrestricted<br>funds | Restricted<br>funds | Total          |
|---------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
|                     | 2022                  | 2022                | 2022           | 2021                  | 2021                | 2021           |
|                     | £                     | £                   | £              | £                     | £                   | £              |
| Donations and gifts | 425,151               | 140,911             | 566,062        | 375,232               | 160,274             | 535,506        |
| Grants receivable   | -                     | 12,000              | 12,000         | -                     | 145,535             | 145,535        |
| Gift aid reclaimed  | 84,785                | 22,347              | 107,132        | 76,286                | 23,910              | 100,196        |
|                     | <u>509,936</u>        | <u>175,258</u>      | <u>685,194</u> | <u>451,518</u>        | <u>329,719</u>      | <u>781,237</u> |

### 4 Investments

|                     | Unrestricted<br>funds | Unrestricted<br>funds |
|---------------------|-----------------------|-----------------------|
|                     | 2022                  | 2021                  |
|                     | £                     | £                     |
| Interest receivable | <u>18</u>             | <u>56</u>             |

### 5 Other income

|               | Unrestricted<br>funds | Unrestricted<br>funds |
|---------------|-----------------------|-----------------------|
|               | 2022                  | 2021                  |
|               | £                     | £                     |
| Rental income | <u>9,919</u>          | <u>1,443</u>          |

# HOPE CHURCH IPSWICH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

| 6 Raising funds             | Unrestricted funds | Restricted funds | Total     | Unrestricted funds | Restricted funds | Total     |
|-----------------------------|--------------------|------------------|-----------|--------------------|------------------|-----------|
|                             | 2022<br>£          | 2022<br>£        | 2022<br>£ | 2021<br>£          | 2021<br>£        | 2021<br>£ |
| Fundraising and publicity   |                    |                  |           |                    |                  |           |
| Staging fundraising events  | 3,345              | -                | 3,345     | 1,088              | -                | 1,088     |
| Staff costs                 | 191,405            | -                | 191,405   | 176,335            | -                | 176,335   |
| Depreciation and impairment | 100,278            | -                | 100,278   | 58,817             | -                | 58,817    |
| Support costs               | 235,556            | 121,919          | 357,475   | 178,662            | 400,206          | 578,868   |
|                             | 530,584            | 121,919          | 652,503   | 414,902            | 400,206          | 815,108   |
| Fundraising and publicity   | 530,584            | 121,919          | 652,503   | 414,902            | 400,206          | 815,108   |

## HOPE CHURCH IPSWICH

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **7 Trustees**

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

#### **8 Employees**

The average monthly number of employees during the year was:

|                         | <b>2022</b>       | <b>2021</b>       |
|-------------------------|-------------------|-------------------|
|                         | <b>Number</b>     | <b>Number</b>     |
|                         | 11                | 9                 |
|                         | <u>          </u> | <u>          </u> |
| <b>Employment costs</b> | <b>2022</b>       | <b>2021</b>       |
|                         | <b>£</b>          | <b>£</b>          |
| Wages and salaries      | 180,944           | 168,548           |
| Social security costs   | 10,461            | 7,787             |
|                         | <u>          </u> | <u>          </u> |
|                         | <u>191,405</u>    | <u>176,335</u>    |

There were no employees whose annual remuneration was more than £60,000.

#### **9 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# HOPE CHURCH IPSWICH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 10 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Furniture & Music Group &<br>Equipment<br>£ | PA<br>£ | Total<br>£ |
|------------------------------------|-------------------------------------|---|---------|------------|
| <b>Cost</b>                        |                                     |   |         |            |
| At 1 January 2022                  | 2,060,000                           | 154,309                                     | 24,494  | 2,238,803  |
| Additions                          | -                                   | 8,340                                       | -       | 8,340      |
| Disposals                          | -                                   | (1,397)                                     | -       | (1,397)    |
| At 31 December 2022                | 2,060,000                           | 161,252                                     | 24,494  | 2,245,746  |
| <b>Depreciation and impairment</b> |                                     |   |         |            |
| At 1 January 2022                  | 103,149                             | 26,095                                      | 18,983  | 148,227    |
| Depreciation charged in the year   | 61,800                              | 36,455                                      | 2,081   | 100,336    |
| Eliminated in respect of disposals | -                                   | (58)  | -       | (58)       |
| At 31 December 2022                | 164,949                             | 62,492                                      | 21,064  | 248,505    |
| <b>Carrying amount</b>             |                                     |   |         |            |
| At 31 December 2022                | 1,895,051                           | 98,760                                      | 3,430   | 1,997,241  |
| At 31 December 2021                | 1,956,851                           | 129,990                                     | 3,734   | 2,090,575  |

#### 11 Debtors

|   | 2022<br>£ | 2021<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 397       | (7)       |
| Other debtors                               | 7,138     | 2,418     |
| Prepayments and accrued income              | 11,101    | 17,119    |
|   | 18,636    | 19,530    |

#### 12 Loans and overdrafts

|                         | 2022<br>£ | 2021<br>£ |
|-------------------------|-----------|-----------|
| Bank loans              | 1,144,957 | 1,174,873 |
| Payable within one year | 124,120   | 105,680   |
| Payable after one year  | 1,020,837 | 1,069,193 |



# HOPE CHURCH IPSWICH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 13 Creditors: amounts falling due within one year

|                                    | Notes | 2022<br>£      | 2021<br>£      |
|------------------------------------|-------|----------------|----------------|
| Bank loans                         | 12    | 124,120        | 105,680        |
| Other taxation and social security |       | (2,196)        | -              |
| Trade creditors                    |       | 4,685          | 43,131         |
| Other creditors                    |       | 24,604         | 35,527         |
| Accruals and deferred income       |       | 11,654         | 8,380          |
|                                    |       | <u>162,867</u> | <u>192,718</u> |

#### 14 Creditors: amounts falling due after more than one year

|            | Notes | 2022<br>£        | 2021<br>£        |
|------------|-------|------------------|------------------|
| Bank loans | 12    | <u>1,020,837</u> | <u>1,069,193</u> |

#### 15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 16 Analysis of net assets between funds

|   | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 December 2022 are represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Tangible assets                                       | 1,997,241                          | -                                | 1,997,241          | 2,090,575                          | -                                | 2,090,575          |
| Current assets/(liabilities)                          | (33,609)                           | -                                | (33,609)           | (121,215)                          | -                                | (121,215)          |
| Long term liabilities                                 | (1,020,837)                        | -                                | (1,020,837)        | (1,069,193)                        | -                                | (1,069,193)        |
|   | <u>942,795</u>                     | <u>-</u>                         | <u>942,795</u>     | <u>900,167</u>                     | <u>-</u>                         | <u>900,167</u>     |

#### 17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

