

# CHRIST CHURCH IPSWICH

England & Wales - Charity number 1140231

## Details

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Status	Registered
Legal form	Previously excepted
Registered	2011-02-04
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Christ Church Tacket Street Ipswich IP4 1AU
Phone	01473413424
Email	<a href="mailto:office@christchurch-ipswich.org.uk">office@christchurch-ipswich.org.uk</a>
Website	<a href="http://www.christchurch-ipswich.org.uk">www.christchurch-ipswich.org.uk</a>

## Activities

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**Objects:** The purpose of the Charity is to advance the Christian faith in the Area of Benefit in accordance with the principles and practices of the Participating Churches. In achieving its purpose, the Charity will engage in a range of activities, either on its own or with others, including (but not restricted to): a) the celebration of public worship; b) the teaching of the Christian faith; c) mission and evangelism; d) pastoral work, including visiting the sick and the bereaved; e) the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs; and f) the support of other charities in the UK and overseas.

**Activities:** Worship and prayer - We provide various services and evening worships, have bible study groups and an evening prayer group. Pastoral Care and Fellowship - Each member of the congregation is allocated a visitor who gives pastoral care to them and their family in association with the Minister. We also aim to support many other charities.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£148,458	£134,723	-	-
2023-12-31	£130,623	£135,701	-	-
2022-12-31	£220,255	£288,569	-	-
2021-12-31	£112,240	£112,823	-	-
2020-12-31	£116,664	£116,780	-	-

## Trustees

Name	Role	Appointed
<b>Rev NEIL ANDREW COULSON</b>	Chair	2018-09-01
Ann Elizabeth Fox		2022-01-01
JOHN DURNFORD		
Janette Frances Waters		2023-01-01
Joy Denise Byford		2022-01-01
Julie Denise Stainer		2026-01-01
Katharine Mary Helleur		2023-01-01
Michael George Smith		2022-01-01
Nellie Eustene Natalie Powlett		2023-01-01
Nicola Frances Bridgland		2022-01-01
Robert Stanley King		2019-01-01

**CHRIST CHURCH IPSWICH**

England & Wales - Charity number 1140231

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# Accounts

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**Registered Charity number 1140231**

**CHRIST CHURCH, IPSWICH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**CHRIST CHURCH, IPSWICH**

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**YEAR ENDED 31 DECEMBER 2024**

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**CHRIST CHURCH, IPSWICH**

**ADMINISTRATIVE INFORMATION  
YEAR ENDED 31 DECEMBER 2024**

**Registered charity number :** 1140231

**Address:** Tacket Street, Ipswich, Suffolk IP4 1AU

**Website:** [www.christchurch-ipswich.org.uk](http://www.christchurch-ipswich.org.uk)

**Trustees:**

Chair	Rev N A Coulson
Secretary	R S King – co-opted from 01/01/2025
Treasurer	J Durnford
	N F Bridgland
	J D Byford
	A E Fox
	K M Helleur
	J M Jones
	B S Naunton
	N E N Powlett
	M G Smith
	D K Stainer – retired 31/12/2024
	J D Thornton – retired 31/12/2024
	J F Waters

**Trustees:** (Manse Property and Investments) Baptist Union Corporation Ltd  
Baptist House, 129 Broadway  
Didcot, OX11 8RT

The Church buildings at Tacket Street Ipswich, IP4 1AU are vested in 'The United Reformed Church (Eastern Province) Trust' as trustee and held for the benefit of Christ Church , Ipswich in accordance with the trusts applicable to United Reformed Church Properties.

**Bankers:**

CAF Bank Ltd  
25 Kings Hill, West Malling  
Kent, ME19 4JQ

COIF Charities Deposit Fund  
CCLA  
PO Box 12892  
Dunmow  
Essex  
CM6 9DL

**Independent Examiner:** Mrs Helen Rumsey, FCA (Dch A)  
Ensors  
Chartered Accountants  
Connexions  
159 Princes Street  
Ipswich, IP1 1QJ

## CHRIST CHURCH, IPSWICH

### TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024. The details on page one form part of this report.

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

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

Christ Church, Ipswich is a charitable unincorporated association and is governed in accordance with a Constitution dated 28<sup>th</sup> November 2010.

The church is a member of the Baptist Union of Great Britain and of the United Reformed Church and more locally the Eastern Baptist Association and the Eastern Synod of the United Reformed Church.

The principal decision-making body is the Church Meeting which normally convenes five times each year. Every church member is encouraged to attend and vote on the issues after a process of prayerful thought and mutual listening.

**Committees**, answerable to the Church Meeting, help to prepare the issues, on occasions making recommendations, and are then charged to execute the decisions.

**Trustees/Deacons**. A maximum of fifteen Deacons may be elected and in 2024 the church had thirteen elected Deacons plus the Minister who is a trustee *ex officio*. This body functions as its Managing Trustees and they aim to meet ten times each year. Each Deacon serves for three years and can be re-elected for another three-year term before being obliged to stand down for at least a year. Deacons must achieve an absolute majority of votes cast in a secret ballot and their terms of office run from January to December.

Other committees are delegated to deal with Property, Finance, Church Life, and ECO group and all report to the diaconate and then to the Church Meeting.

#### AIM AND PURPOSE

The purpose of the charity is to advance the Christian faith in Ipswich and East Suffolk in accordance with the principles and practices of the Baptist and United Reformed Churches.

To achieve this purpose the charity engages in a range of activities including,

- the celebration of public worship;
- the teaching of the Christian faith;
- mission and evangelism;
- pastoral work, including visiting the sick and the bereaved;
- the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs
- the support of other charities in the UK and overseas.

Holy Communion is celebrated once each month and all are invited to receive the bread and wine.

Junior Church is provided each week for the children and a Cafe-style meeting once each month for the young people to explore wider topics.

Three further small groups of members meet regularly for bible study and discussion.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2024**

#### **OBJECTIVES**

The core objective of the charity is encompassed in the Vision Statement.

The church family at Christ Church is a worshipping, welcoming community in which all can come to experience the love of God.

We seek to share this love, to care for each other, to challenge injustice and to meet need. We seek:

- to be focused on God in worship together and in our daily lives, through prayer and Bible study, and open to the guidance of the Holy Spirit;
- to be open, friendly and approachable, so that all who come feel welcome;
- to care for and support each other, learning and growing in faith and fellowship;
- to engage with the local and wider community from our existing town centre premises in Tacket Street.

#### **PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission's guidance on delivering public benefit. The Trustees consider that they are fulfilling the requirements to deliver a public benefit.

The church aims to provide a celebration of public worship and the teaching of the Christian faith which is open to all. The audio-visual equipment enhances the worship experience not only for those in church but also for those unable to attend and services are made available to the wider public via the church website.

The weekly Thursday Forum is organised and managed by church members and provides a low-cost lunch followed by a meeting with local speakers on a wide range of topics of local and national interest and particularly hearing about the valuable work of lesser-publicised local charities. This attracts an audience of members of Christ Church, other churches and those of no church and they have an opportunity to make a donation which benefits the speaker's charity.

The church members offer a "Tots+" meeting which gives a weekly session for pre-school children and their parents/carers. Those making use of this activity are predominantly from the local community, where play, chat and refreshments can be enjoyed, and support given where it may be required.

For two days in the summer, the "Holiday at Home" was organised by church members and provided company, entertainment, food and craft activity. Those attending were predominantly non-church guests and they were supported by church members during the day.

The church provides rooms for meetings of local organisations and charities such as Support Groups and uniformed youth organisations.

The church actively and financially supports local, national and international charities.

#### **ACHIEVEMENTS**

Worship continues to be held every Sunday morning, and text-based services are provided to those unable to attend. Broadband was made available during 2024 and this, among other benefits, enabled the weekly services and funeral services to be streamed live on the YouTube channel. This provides easy access to the worship for frail members and for the general public.

The financial income to the church from voluntary giving was maintained but the church and its members continued to be affected financially by national issues. To reduce the expense incurred in heating the sanctuary the church continued to hold winter services of worship in the smaller church hall.

The church received two legacies totalling £7,122 during 2024.

The congregation continued to provide generous financial contributions to national and local charities.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2024**

During the year with the help of a substantial personal gift from a member and a grant from the Benefacts Trust we were able to install photovoltaic panels.

The Eco-group continues to explore and implement ways in which the church premises can change to make our town centre site more attractive to wildlife, less reliant on natural resources and to promote ecological thinking in all areas of personal and church life. Some work on the grounds has been achieved. It is acknowledged that the age and construction of the sanctuary constrains the implementation of some Eco -friendly changes but the award of the Bronze status from the A Rocha Eco Church scheme is evidence of some progress and can stimulate further thinking and action.

After much deliberation the church membership decided by a formal vote that it wished to accommodate requests for same-sex marriages. As the church building is held by the United Reformed Church, Eastern Synod, the formal application for registration has been made by that body.

The Trustees acknowledge that much of the management of the charity is carried out voluntarily by the members. Additionally, the membership is responsible with the stipendiary Minister in providing:

- funds to ensure the aims of the charity continue to be available
- Christian Worship open to all with Sunday Services, including children's worship, and bible study groups
- staff and facilities to enable services to the community as described under Public Benefit.

#### **TRANSACTIONS AND FINANCIAL POSITION**

The Statement of Financial Activities (page 7) shows a net deficit on the general unrestricted fund for the year of £3,248. A net surplus of £1,489 has arisen on the designated (unrestricted) funds. The surplus on restricted funds amounted to £15,494. The movement on the endowment fund reflects the gain on the revaluation of the investments of £15,391.

The general funds carried forward amount to £45,358.

The designated funds carried forward amount to £246,563 including £164,681 relating to the Manse property.

The restricted funds carried forward amount to £83,473 including £67,819 relating to the Manse property.

The endowment fund carried forward amounted to £375,876.

The trustees have reviewed the going concern basis and consider that the Church has adequate resources to continue its charitable activities for the foreseeable future.

#### **TRUSTEES**

The Trustees of the charity are detailed on page 1 of these accounts.

#### **APPOINTMENT OF TRUSTEES**

When a vacancy occurs for a trustee, the church members seek to elect an individual with skills and experience which they feel will be of benefit to the church.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

# CHRIST CHURCH, IPSWICH

## TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2024

### MANAGING RISK

The Trustees have considered the major risks to which the church is exposed, and systems have been established to mitigate those risks. The implementation of these procedures minimises those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. In particular, to minimise any financial risks the trustees would seek reputable banks and other investment institutions into which they could place funds. The performance of their investment would then be reviewed.

### RESERVES

The church has eleven designated funds, including one relating to the Manse property.

Seven funds are property-related and cover the probable causes of unexpected expense and also for planned maintenance expenditure.

Three other designated funds were set up to smooth the impact of exceptional expenditure.

The current values of these funds are presented within the accounts.

The authority of Church Meeting is required for expenditure in excess of £4,000; up to £4,000 can be authorised by the Finance Committee on recommendation of the Property Committee.

Additions to these funds are incorporated in the annual budgeting process, taking into account expected running expenses and anticipated income in the next year. It has to be a matter of concern that, although the church continues to meet its running costs on a yearly basis, it has not been possible to increase all of these funds on a regular basis in order that they might meet the unexpected costs for which they were set up. The transfer of £30,000 to the church funds from the endowment investment will improve the reserve funds but it is to be realised that this change will reduce the dividend on this investment and consequently reduce the annual income to the general funds.

### INVESTMENT POLICY

Christ Church money is held in accounts with recognised financial institutions. We would aim to make ethical and socially responsible investments which provide readily available funds, consistent with best returns and limited risk.

### EMPLOYMENT MATTERS

The trustees are responsible for implementing Church Meeting decisions regarding the appointment of employees and other staff-related matters, including determining salaries. There is a contractual obligation to make payments to a workplace pension scheme for any employee. However, there is no contractual obligation to make termination payments in lieu of notice. Each case arising will be dealt with according to the circumstances and employment legislation in force at that time.

Signed by order of the trustees on 27 October 2025

.....  
RS King (Secretary)

.....  
J Durnford (Treasurer)

**CHRIST CHURCH, IPSWICH**

**INDEPENDENT EXAMINER'S REPORT  
YEAR ENDED 31 DECEMBER 2024**

I report to the Trustees on my examination of the accounts of Christ Church, Ipswich 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 accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's accounts carried out under section 145 of 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 Charities Act 2011.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

H Rumsey FCA Dch A  
Ensors  
Chartered Accountants  
Ipswich

28 October 2025

CHRIST CHURCH, IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds		Restricted Funds	Endowment Fund	Year ended 2024	Year ended 2023
		General	Designated				
		£	£	£	£	£	£
<b>Income and Endowments from:</b>							
Donations and legacies	2	86,376	7,122	29,845	-	123,343	106,647
Charitable activities	3	7,208	-	-	-	7,208	5,494
Investments	4	14,577	-	-	-	14,577	15,152
Other	5	3,330	-	-	-	3,330	3,330
<b>Total</b>		<u>111,491</u>	<u>7,122</u>	<u>29,845</u>	<u>-</u>	<u>148,458</u>	<u>130,623</u>
<b>Expenditure On:</b>							
Charitable activities	6	114,529	5,523	14,561	-	134,613	135,591
Raising funds	7	-	110	-	-	110	110
<b>Total</b>		<u>114,529</u>	<u>5,633</u>	<u>14,561</u>	<u>-</u>	<u>134,723</u>	<u>135,701</u>
Unrealised gain on investments	9	-	-	-	15,391	15,391	12,864
<b>Net (expenditure)/income</b>		<u>(3,038)</u>	<u>1,489</u>	<u>15,284</u>	<u>15,391</u>	<u>29,126</u>	<u>7,786</u>
<b>Gross transfers between funds</b>		<u>(210)</u>	<u>-</u>	<u>210</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(3,248)</u>	<u>1,489</u>	<u>15,494</u>	<u>15,391</u>	<u>29,126</u>	<u>7,786</u>
<b>Reconciliation of Funds</b>							
<b>Total funds brought forward</b>		48,606	245,074	67,979	360,485	722,144	714,358
<b>Total funds carried forward</b>		<u>45,358</u>	<u>246,563</u>	<u>83,473</u>	<u>375,876</u>	<u>751,270</u>	<u>722,144</u>

All income and expenditure derive from continuing activities

The notes on pages 9 to 17 form part of these accounts

CHRIST CHURCH, IPSWICH

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Investments	9	375,876	360,485
Property	10	232,500	232,500
Equipment	11	18,653	8,975
		<u>627,029</u>	<u>601,960</u>
<b>Current assets</b>			
Debtors	12	4,989	7,206
Bank and other cash balances		124,421	118,022
		<u>129,410</u>	<u>125,228</u>
<b>Liabilities</b>			
Amounts falling due within 1 year	13	5,169	5,044
<b>Net current assets</b>			
		<u>124,241</u>	<u>120,184</u>
<b>Net Assets</b>			
		<u>751,270</u>	<u>722,144</u>
<b>Funds</b>			
Unrestricted		45,358	48,606
Designated	17	246,563	245,074
Restricted	18	83,473	67,979
Endowment	9	375,876	360,485
<b>Total Funds</b>			
		<u>751,270</u>	<u>722,144</u>

Approved by the deacons and signed on their behalf by:

.....  
R S King  
Secretary

.....  
J Durnford  
Treasurer

Date: 27 October 2025

The notes on pages 9 to 17 form part of these accounts

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

1a Basis of preparation

The accounts have been prepared in accordance with the 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 (FRS102).

The accounts 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 applicable to Charities applying FRS102 rather than the version referred to in the regulations which has since been withdrawn.

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

The accounts are prepared in sterling, which is the functional currency. Monetary amounts in these accounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis as the Committee have a reasonable expectation that the Church has adequate resources to continue operating for the foreseeable future.

Christ Church, Ipswich is a public benefit entity as defined under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless stated in the relevant accounting policy note.

The accounts include all transactions, assets and liabilities for which Christ Church, Ipswich is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

1b Fund Accounting

*Unrestricted funds* are available for use at the discretion of the church in furtherance of its charitable objectives and are not subject to restriction on their use. These are able to be applied for general purposes.

*Restricted funds* are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

*Designated funds* are funds earmarked at the discretion of the Trustees for specific projects or reserves.

*Endowment funds* are restricted funds held in Trust to generate investment income used for general purposes.

1c Fixed Assets

**Property:**

The property used as the manse is held in Trust by the Baptist Union Corporation but Christ Church, Ipswich is the beneficial owner. The property is stated at cost. No depreciation has been charged since it is the charity's policy to maintain the asset in a continual state of sound repair, and accordingly the Trustees consider that any depreciation charges would be insignificant. The value of the property is reviewed on a regular basis to consider if there has been any material change.

An informal valuation was carried out in March 2025 by a professional valuer.

The church buildings on the Tacket Street site are owned by URC Eastern Province Trust Fund for use by Christ Church, Ipswich. These are excluded from these accounts.

Expenditure incurred on the church, halls and manse is written off in the year it is incurred.

**Equipment:** Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives where the initial purchase price of an asset exceeds £750:

Furniture and Heating Appliances	10% straight line (over 10 years)
Audio/Visual Equipment	20% straight line (over 5 years)
IT Equipment	33.33% straight line (over 3 years)
Computer Software	written off in the year of purchase
Green -Eco - Solar panels	over 25 years

**Impairment of fixed assets**

At each reporting date the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any 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).

1d Investments

The Baptist Union Corporation holds in trust, on behalf of the Baptist Building Fund, a capital sum derived from the sale of the Turret Green site. This sum has been invested and the investments are shown at market value. The difference in the closing market value from the preceding year is taken to the Statement of Financial Activities as an unrealised movement. The investments are regarded as endowment funds of Christ Church, Ipswich.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024**

**1e Income**

Income is included in the accounts when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income and donations are recognised as income when they are received.

Grants are recognised when they are receivable. Grants received for the purchase of fixed assets are written off over the useful economic life of the asset for which the grant was received.

Legacies are recognised when there is entitlement to the funds and it is probable that the income will be received. They are accounted for on an accruals basis.

Income from charitable activities is shown gross with associated costs included as charitable expenditure. The income is accounted for on accruals basis.

Income from fundraising activities is shown gross with associated costs included as charitable expenditure. The income is accounted for when received.

Investment income is included when receivable and the amount can be measured reliably by the Church.

All other income is generally recognised when it is receivable.

**1f Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable activities: Includes the costs of activities undertaken to further the purposes of the church and their associated support costs.

Costs of raising funds are shown gross.

**1g Financial instruments**

Other than the fixed asset investments the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

**1h Cash at bank and in hand**

Cash at bank and in hand includes cash and highly liquid investments.

**1i Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical accounting estimates. A professional valuer provided an estimate of the property value of the manse in January 2020 on an informal basis.

**1j Taxation**

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that income and gains are applied to its charitable objects.

No provision for taxation has been made in these accounts.

**1k Pensions**

The church operates pension schemes compliant with the 2008 Pensions Act for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

**1l Employment Termination and Holiday Pay**

There is currently no provision for contractual payments on termination of employment in staff contracts. If a termination becomes necessary it will be dealt with in accordance with circumstances and employment law in force at that time.

Provision is made for unused holiday pay at the period end.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024**

2 Donations and Legacies	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds		
	£	£	£	£	£
Offerings	62,820	-	-	62,820	62,597
Income Tax refunds Gift Aid & GASD	14,881	-	2,500	17,381	16,049
Donations	8,675	-	10,320	18,995	13,950
Grants	-	-	3,500	3,500	5,732
Legacies	-	7,122	-	7,122	-
External Charities /Trans. income	-	-	11,459	11,459	7,191
External Charities/ Trans. Gift Aid	-	-	2,066	2,066	1,128
	<u>86,376</u>	<u>7,122</u>	<u>29,845</u>	<u>123,343</u>	<u>106,647</u>
<b>Comparative: 2023</b>	<b>93,194</b>	<b>4,819</b>	<b>8,634</b>	<b>106,647</b>	

  

3 Charitable activities	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds		
	£	£	£	£	£
Church Lettings	6,505	-	-	6,505	4,800
Refreshments	703	-	-	703	694
	<u>7,208</u>	<u>-</u>	<u>-</u>	<u>7,208</u>	<u>5,494</u>
<b>Comparative: 2023</b>	<b>5,494</b>	<b>-</b>	<b>-</b>	<b>5,494</b>	

  

4 Investment Income	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds		
	£	£	£	£	£
Dividends and distributions	8,788	-	-	8,788	10,560
Bank Interest	5,789	-	-	5,789	4,592
Totals	<u>14,577</u>	<u>-</u>	<u>-</u>	<u>14,577</u>	<u>15,152</u>
<b>Comparative: 2023</b>	<b>15,152</b>	<b>-</b>	<b>-</b>	<b>15,152</b>	

  

5 Other Income	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds		
	£	£	£	£	£
Car Parking	2,180	-	-	2,180	2,180
Ground rent from Turret Green Site	1,150	-	-	1,150	1,150
Totals	<u>3,330</u>	<u>-</u>	<u>-</u>	<u>3,330</u>	<u>3,330</u>
<b>Comparative: 2023</b>	<b>3,330</b>	<b>-</b>	<b>-</b>	<b>3,330</b>	

  

6 Costs of activities in furtherance of the charity's objects	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds		
	£	£	£	£	£
Denominations (URC & Baptist)	12,480	-	-	12,480	11,100
Ministerial Costs	39,945	-	-	39,945	37,462
Pulpit Supply	609	-	-	609	603
Other Ministry – Junior Church	215	-	-	215	183
Music	4,123	-	-	4,123	4,488
Communications	2,018	-	-	2,018	1,379
Heat and Light	9,011	-	-	9,011	6,331
Water	871	-	-	871	678
Insurance	10,980	-	-	10,980	9,777
Other running costs	486	-	-	486	578
Caretaker	18,670	-	-	18,670	18,523
Property	6,468	632	-	7,100	13,893
Grants payable & Restricted funds passed on (see note 8)	1,328	-	13,510	14,838	10,209
Cost of events	2,717	-	446	3,163	2,416
Training & Education	450	-	-	450	73
Bank charges	-	65	-	65	85
Professional fees	-	777	-	777	9,420
Independent Examination	-	3,360	-	3,360	3,546
Depreciation	4,158	689	605	5,452	4,847
	<u>114,529</u>	<u>5,523</u>	<u>14,561</u>	<u>134,613</u>	<u>135,591</u>
<b>Comparative: 2023</b>	<b>108,242</b>	<b>18,650</b>	<b>8,699</b>	<b>135,591</b>	

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024**

7 Raising Funds	Unrestricted Funds		Restricted Funds	2024	2023
	General	Designated			
	£	£	£	£	£
Baptist Union Investment Fee	-	110	-	110	110
	<u>-</u>	<u>110</u>	<u>-</u>	<u>110</u>	<u>110</u>
<b>Comparative: 2023</b>	<b>-</b>	<b>110</b>	<b>-</b>	<b>110</b>	

8 Grants payable	Unrestricted Funds		Restricted Funds	2024	2023
	General	Designated			
	£	£	£	£	£
Restricted gifts (Note 16)	-	-	9,064	9,064	8,384
Benevolent Fund	-	-	4,446	4,446	-
Special Grants / Donations	1,328	-	-	1,328	1,825
	<u>1,328</u>	<u>-</u>	<u>13,510</u>	<u>14,838</u>	<u>10,209</u>
<b>Comparative: 2023</b>	<b>1,825</b>	<b>-</b>	<b>8,384</b>	<b>10,209</b>	

9 Assets - Investments (Endowment Fund)	Cost	At 1	Realised gain	Unrealised Gain	At 31
		January			December
	£	2024	£	£	2024
WS Epworth Multi- Asset Income	293,110	275,364	-	15,391	290,755
BUC Trust Fund	84,702	85,121	-	-	85,121
	<u>377,812</u>	<u>360,485</u>	<u>-</u>	<u>15,391</u>	<u>375,876</u>

The Epworth fund is an ethically and environmentally friendly investment.  
Both of these funds are held by, and administered by, the Baptist Union Corporation Ltd on behalf of Christ Church, Ipswich. The income from these funds is available to Christ Church, Ipswich as unrestricted funds.

**10 Assets Held for Church's own use**  
**i Manse 118 Larchcroft Road**

The manse was purchased using monies from three sources. The Trustee of the Manse is the Baptist Union Corporation who hold it upon trust as a Manse for Christ Church, Ipswich.  
The insured value of the building in 2024 was £385,712.

		£
Cost at 1 January and 31 December 2024		232,500
Financed by:	Tacket Street Restricted Fund	34,819
	Turret Green Restricted Fund	<u>33,000</u>
		67,819
	Christ Church Designated Fund	164,681

A professional valuer, Henry Rose Estate Letting Agents, Ipswich provided an estimated value of £385,000 in April 2025, on an informal basis.

	% of Purchase Price	Purchase Price 2005	£
Tacket Street Manse Fund – Restricted Fund	14.98	34,819	
Turret Green Manse Fund – Restricted Fund	14.19	33,000	
Christ Church Legacies Fund – Designated Fund	70.83	164,681	
		<u>232,500</u>	

A sharing agreement of December 2014 governs the management of the manse.

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2024

10 (continued)

ii Church Buildings

The Trustees of the church and buildings on the Tacket Street site are the URC (Eastern Province) Trust Fund who hold them upon trust for purposes connected with Tacket Street URC.

		Insured Value	
		2024	2023
		£	£
Church -	Building	14,135,497	12,620,979
	Contents	389,283	347,571
	Organ	1,460,528	1,304,042
Hall -	Building	3,492,336	3,118,157
	Contents	103,898	92,766
Church House -	Building	263,138	234,944
		<u>19,844,680</u>	<u>17,718,459</u>

11 Other assets

	Total	Audio Visual Equipment	Furniture and Fittings	Solar panels
Cost	£	£	£	£
At 1 January 2024	36,138	20,790	15,348	-
Additions	15,130	-	-	15,130
At 31 December 2024	<u>51,268</u>	<u>20,790</u>	<u>15,348</u>	<u>15,130</u>
<b>Depreciation</b>				
At 1 January 2024	27,163	16,632	10,531	-
Charge for year	5,452	4,158	689	605
At 31 December 2024	<u>32,615</u>	<u>20,790</u>	<u>11,220</u>	<u>605</u>
<b>Net Book value 31 December 2024</b>	<u>18,653</u>	<u>-</u>	<u>4,128</u>	<u>14,525</u>
<b>Net Book value 31 December 2023</b>	<u>8,975</u>	<u>4,158</u>	<u>4,817</u>	<u>-</u>

12 Debtors

	2024	2023
	£	£
Other debtors including Gift Aid claim	4,989	7,206
	<u>4,989</u>	<u>7,206</u>

13 Current Liabilities

	2024	2023
	£	£
Creditors	1,551	1,684
Accruals	3,618	3,360
<b>Total Liabilities</b>	<u>5,169</u>	<u>5,044</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024**

<b>14 Staff costs</b>		
Number of employees during the year	<b>2024</b>	<b>2023</b>
	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and Salaries - Gross	47,496	44,427
Employer Pension costs - (see also note 19)	5,294	4,705
	<u>52,790</u>	<u>49,132</u>

Employers NIC – covered by Employment Allowance (2023 – covered by Employment Allowance).

No employee received emoluments in excess of £60,000 during the year. (2023 :NIL)

The minister (a trustee) received a stipend of £31,464 (2023: £29,160) and employer pension contributions were paid of £3,851 (2023: £3,331)

No redundancy or termination payments were made during the year. (2023:NIL)

Christ Church, Ipswich settled all Defined Benefit pension scheme liabilities during the year ended 31 December 2017 (see note 19).

No accrual for paid sick leave is required to be disclosed.

**15 Relationship with Trustees**

During the year the trustees donated £17,524 (unrestricted) to the church for the furtherance of its objectives, and £2,648 which was restricted in character. (2023: Unrestricted £16,557, Restricted £2,260).

With the exception of the Minister no other trustee, nor any person connected to them, benefited from any contract or work awarded during the year.

The management is carried out without charge by volunteers. During the year six trustees were reimbursed expenses for postage and other running costs totalling £2617. (2023: Six trustees £3,315)

**16 Donations passed to Other Charitable Causes**

	<b>2024</b>	<b>2,023</b>
	<b>£</b>	<b>£</b>
Christian Aid	2,601	2,135
Poppies Farm, Ipswich	1,441	-
Families in Need (FIND)	880	780
Suffolk Accident Rescue (SARS)	-	1,554
Home-Start Suffolk	1,194	1,039
The Leprosy Mission	993	1,040
Commitment for Life	895	804
Operation Agri	899	830
Traidcraft Exchange	161	202
	<u>9,064</u>	<u>8,384</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024**

**17 Designated Funds**

The church operates the following Designated Funds:

Church Redecoration Fund  
Kitchen Equipment Replacement Fund  
General Repairs Fund  
Church Heating Fund  
Organ Repairs Fund  
Manse Maintenance Fund  
Professional Fees Fund  
Church House Maintenance & Repair Fund  
Vision Fund  
Legacies Fund  
Manse Property Fund

The Church Redecoration Fund, the Church Heating Fund and the General Repairs fund are intended to fund large infrequent projects, as described in their titles. Authority to spend is the Church Meeting.

The Kitchen Equipment Replacement Fund and Organ Repairs Fund are intended to smooth out the impact of expenses which often fluctuate widely between years.

The Professional Fees fund has been introduced to recognise the very erratic nature of Professional Fees which can vary from nearly nothing in some years to many thousands of pounds in others. The use of a fund smooths the impact on General funds.

The Church House & The Manse Maintenance & Repair Funds have been introduced to help spread the impact.

The Vision Fund will be used to fund expenditure to make the premises more welcoming, generally improve the premises and the experience of visitors.

The Legacy fund will be used to assist with future work or used to fund appropriate capital items that may be required.

The Manse property fund (note 10) represents the proportion of the purchase cost financed by designated funds.

Authority to spend over £4,000 lies with the Church Meeting. For lower sums it lies with the Finance Committee on the recommendation of the Property Committee.

	<b>Balance at 1 Jan 24</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Gross Transfers</b>	<b>Balance at 31 Dec 24</b>
	£	£	£	£	£
Church Redecoration Fund	25,562	-	-	(4,062)	21,500
Kitchen Equipt. Replacement Fund	2,964	-	(132)	-	2,832
General Repairs Fund	2,673	-	-	-	2,673
Church Heating Fund	26,002	-	-	-	26,002
Organ Repairs Fund	6,884	-	-	-	6,884
Manse Maintenance Fund	5,901	-	(1,189)	-	4,712
Professional Fees Fund	1,117	-	(4,312)	4,062	867
Church House Maintenance Fund	1,705	-	-	-	1,705
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	2,975	7,122	-	-	10,097
Manse Property	164,681	-	-	-	164,681
	<u>245,074</u>	<u>7,122</u>	<u>(5,633)</u>	<u>-</u>	<u>246,563</u>

	<b>Balance at 1 Jan 23</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Gross Transfers</b>	<b>Balance at 31 Dec 23</b>
	£	£	£	£	£
Church Redecoration Fund	35,562	-	-	(10,000)	25,562
Kitchen Equipt. Replacement Fund	3,076	-	(112)	-	2,964
General Repairs Fund	255	2,371	(3,953)	4,000	2,673
Church Heating Fund	26,002	-	-	-	26,002
Organ Repairs Fund	6,884	-	-	-	6,884
Manse Maintenance Fund	6,018	-	(1,117)	1,000	5,901
Professional Fees Fund	6,830	2,448	(13,161)	5,000	1,117
Church House Maintenance Fund	2,122	-	(417)	-	1,705
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	2,975	-	-	-	2,975
Manse Property	164,681	-	-	-	164,681
	<u>259,015</u>	<u>4,819</u>	<u>(18,760)</u>	<u>-</u>	<u>245,074</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024**

**18 Restricted Funds**

The church accounts include Restricted Funds where the monies can only be used for the specific purpose for which they were entrusted in the church. These monies are not at the disposal of the Church Meeting for any other purpose and represent:

Transient Restricted Fund for external charities	Used for the proceeds of offerings and donations for other charities. The purpose is to record this giving while the proceeds are in the custody of the church before being remitted to the charity.
Transient Expenditure Fund	Used to record the payments made by individuals for future payment of publication subscriptions, outings etc. prior to purchasing goods and services in bulk.
Holiday at Home	To record grants received and monies spent for this annual project.
Manse Property	Represents the proportion of the purchase cost financed by restricted funds
Green-Eco Fund	Funds for specific eco projects

	Balance at 1 Jan 24 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Dec 24 £
Transient Restricted Fund - External Charities (note 16)	160	9,079	(9,064)	1	176
Transient Expenditure Fund	-	4,446	(4,446)	-	-
Holiday at Home	-	320	(446)	126	-
Manse Property	67,819	-	-	-	67,819
Green-Eco Fund	-	16,000	(605)	83	15,478
	<u>67,979</u>	<u>29,845</u>	<u>(14,561)</u>	<u>210</u>	<u>83,473</u>

	Balance at 1 Jan 23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Dec 23 £
Transient Restricted Fund - External Charities (note 16)	225	8,319	(8,384)	-	160
Transient Expenditure Fund	-	-	-	-	-
Holiday at Home	-	315	(315)	-	-
Manse Property	67,819	-	-	-	67,819
Church Repairs	-	-	-	-	-
	<u>68,044</u>	<u>8,634</u>	<u>(8,699)</u>	<u>-</u>	<u>67,979</u>

**19 Pensions**

**Minister**

From 1 September 2018 onwards the church had the services of a Minister.

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The minister is eligible to join the scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general members pay 8% of their Pensionable Income and employers pay 6% of members Pensionable Income into individual pension accounts which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

The Scheme, previously known as the Baptist Ministers' Pension Fund started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024**

19 (continued)

A formal evaluation of the Defined Benefits Plan was performed at 31 December, 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB plan will remain at previously agreed levels, increasing each year in line with Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

Christ Church, Ipswich made a payment in respect of the DB scheme deficit each month as set out in the Schedule of Contributions. In March 2017 Christ Church, Ipswich was advised that the cost for the church to buy out their Pension Scheme liabilities was £62,381.12 and it was decided that this payment should be made at that time. The church is now absolved from all its liabilities of this DB Scheme.

The total pension cost to the Church in 2024 was £3,851 (2023 : £3,331).

**Caretaker**

Pension contributions are paid to a defined contribution pension scheme on behalf of the caretaker. From April 2016 the Pension provision is provided by NEST to comply with the new pension regulations. The total pension cost for the Church in 2024 was £1,443 (2023: £1,374).

No contributions were outstanding at the Balance Sheet date.

**20 Analysis of net assets between funds**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>Total</b>
					<b>£</b>
Investments	-	-	-	375,876	375,876
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	4,128	-	14,525	-	18,653
Current Assets	46,399	81,882	1,129	-	129,410
Current Liabilities	(5,169)	-	-	-	(5,169)
	<b>45,358</b>	<b>246,563</b>	<b>83,473</b>	<b>375,876</b>	<b>751,270</b>
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>Total</b>
					<b>£</b>
Investments	-	-	-	360,485	360,485
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	8,975	-	-	-	8,975
Current Assets	44,675	80,393	160	-	125,228
Current Liabilities	(5,044)	-	-	-	(5,044)
	<b>48,606</b>	<b>245,074</b>	<b>67,979</b>	<b>360,485</b>	<b>722,144</b>

**21 Post Balance Sheet Events**

A transfer of £30,000 is to be made from the BUC Turret Green Funds (endowment) to the church funds. The revised sharing agreement, between the Baptist Union Corporation and the United Reformed Church Synod has been signed but the process is still to be completed. The transfer is to assist with the building works completed in 2022.

Towards the end of 2024, the caretaker requested changes to contract with a reduction of working hours from 35 to 25 hours per week. She and her husband would vacate the on-site property which had been provided and move to accommodation nearby.

It was decided to engage a property agent to put the property on the rental market. Ultimately this would provide income to the church estimated £900 pcm but expense is necessary to prepare the property, estimated at £10,000 to £12,000.

In January 2025, the Minister indicated that he wished to vacate the Manse provided and to purchase his own property. A Housing Allowance of £900 pcm will be paid instead of utility etc.costs, in addition to the stipend.

It was decided to engage a property agent to put the property on the rental market. Ultimately this would provide income to the church estimated £1,400 pcm but expense is necessary to prepare the property, estimated at £3,500 to £5,000.

**CHRIST CHURCH IPSWICH**

England & Wales - Charity number 1140231

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# Accounts

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**Registered Charity number 1140231**

**CHRIST CHURCH, IPSWICH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**CHRIST CHURCH, IPSWICH**

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**YEAR ENDED 31 DECEMBER 2023**

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## CHRIST CHURCH, IPSWICH

### ADMINISTRATIVE INFORMATION YEAR ENDED 31 DECEMBER 2023

**Registered charity number :** 1140231

**Address:** Tacket Street, Ipswich, Suffolk IP4 1AU

**Website:** [www.christchurch-ipswich.org.uk](http://www.christchurch-ipswich.org.uk)

**Trustees:**

Chair	Rev N A Coulson
Secretary	R S King
Treasurer	J Durnford
	N F Bridgland
	J D Byford
	A E Fox
	K M Helleur – from 1/1/2023
	J M Jones
	B S Naunton
	N E N Powlett – from 1/1/2023
	M G Smith
	D K Stainer
	J D Thornton
	J F Waters – from 1/1/2023

**Trustees:** (Manse Property and Investments) Baptist Union Corporation Ltd  
Baptist House, 129 Broadway  
Didcot, OX11 8RT

The Church buildings at Tacket Street Ipswich, IP4 1AU are vested in 'The United Reformed Church (Eastern Province) Trust' as trustee and held for the benefit of Christ Church, Ipswich in accordance with the trusts applicable to United Reformed Church Properties.

**Bankers:**

CAF Bank Ltd  
25 Kings Hill, West Malling  
Kent, ME19 4JQ

COIF Charities Deposit Fund  
CCLA  
PO Box 12892  
Dunmow  
Essex  
CM6 9DL

**Independent Examiner:** Mrs Helen Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich, IP1 1QJ

## CHRIST CHURCH, IPSWICH

### TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023. The details on page one form part of this report.

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

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

Christ Church, Ipswich is a charitable unincorporated association and is governed in accordance with a Constitution dated 28<sup>th</sup> November 2010.

The church is a member of the Baptist Union of Great Britain and of the United Reformed Church and more locally the Eastern Baptist Association and the Eastern Synod of the United Reformed Church.

The principal decision-making body is the Church Meeting which normally convenes five times each year. Every church member is encouraged to attend and vote on the issues after a process of prayerful thought and mutual listening.

**Committees**, answerable to the Church Meeting, help to prepare the issues, on occasions making recommendations, and are then charged to execute the decisions.

**Trustees/Deacons.** A maximum of fifteen Deacons may be elected and in 2023 the church had thirteen elected Deacons plus the Minister who is a trustee *ex officio*. This body functions as its Managing Trustees and they aim to meet ten times each year. Each Deacon serves for three years and can be re-elected for another three-year term before being obliged to stand down for at least a year. Deacons must achieve an absolute majority of votes cast in a secret ballot and their terms of office run from January to December. The diaconate is unchanged for 2024.

Other committees are delegated to deal with Property, Finance, Church Life, Community Engagement and ECO group and all report to the diaconate and then to the Church Meeting.

#### AIM AND PURPOSE

The purpose of the charity is to advance the Christian faith in Ipswich and East Suffolk in accordance with the principles and practices of the Baptist and United Reformed Churches.

To achieve this purpose the charity engages in a range of activities including,

- the celebration of public worship;
- the teaching of the Christian faith;
- mission and evangelism;
- pastoral work, including visiting the sick and the bereaved;
- the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs
- the support of other charities in the UK and overseas.

Holy Communion is celebrated once each month and all are invited to receive the bread and wine.

Junior Church is provided each week for the children and a Cafe-style meeting once each month for the young people to explore wider topics.

Three further small groups of members meet regularly for bible study and discussion.

#### OBJECTIVES

The core objective of the charity is encompassed in the Vision Statement.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2023**

The church family at Christ Church is a worshipping, welcoming community in which all can come to experience the love of God.

We seek to share this love, to care for each other, to challenge injustice and to meet need. We seek:

- to be focused on God in worship together and in our daily lives, through prayer and Bible study, and open to the guidance of the Holy Spirit;
- to be open, friendly and approachable, so that all who come feel welcome;
- to care for and support each other, learning and growing in faith and fellowship;
- to engage with the local and wider community from our existing town centre premises in Tacket Street.

#### **PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission's guidance on delivering public benefit. The Trustees consider that they are fulfilling the requirements to deliver a public benefit.

The church aims to provide a celebration of public worship and the teaching of the Christian faith which is open to all. The audio-visual equipment enhances the worship experience not only for those in church but also for those unable to attend and services are made available via the church website.

The weekly Thursday Forum is organised and managed by church members and provides a low-cost lunch followed by a meeting with local speakers on a wide range of topics of local and national interest and particularly hearing about the valuable work of lesser-publicised local charities. This attracts an audience of members of Christ Church, other churches and those of no church and they may make a donation which benefits the speaker's charity.

The church members offer a "Tots+" meeting which gives a weekly session for pre-school children and their parents/carers. Those making use of this activity are predominantly from the local community. Here play, chat and refreshments can be enjoyed, and support given where it may be required.

For three days in the summer, the "Holiday at Home" was organised by church members and provided company, entertainment, food and craft activity. Those attending were predominantly non-church guests and they were supported by church members during the day

Early in the year, in response to issues caused by the high increase in fuel prices, the church agreed to participate in the "Winter Warm Spaces" when churches and other buildings in the town opened their premises to provide facilities for those in need.

The church provides rooms for meetings of local organisations and charities such as Support Groups and uniformed youth organisations.

The church actively and financially supports local, national and international charities.

#### **ACHIEVEMENTS**

Although worship had resumed in the sanctuary for those able to attend, we continued the distribution of text-based services by email or by hand to those without the necessary IT facilities. The recorded services of worship were made available on the church website and YouTube channel. This provides easy access to the worship for members and for the general public.

The contributions to external causes were generous and the Harvest and Christmas gifts of food and other provisions were replaced by monetary gifts. Further financial gifts were made to assist local, national and international charities.

The financial income to the church from voluntary giving was maintained but the church and its members, continued to be affected financially by national issues. The general increase in costs has affected church general funds and will continue to do so.

In particular the large increase in gas charges forced a review of our operations and it was decided to repeat the 2022 decision to use the church hall for the winter worship services as the sanctuary is a large building which is very expensive to heat.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2023**

The Eco-group continues to explore and implement ways in which the church premises can change to make our town centre site more attractive to wildlife, less reliant on natural resources and to promote ecological thinking in all areas of personal and church life. Some work on the grounds has been achieved. It is acknowledged that the age and construction of the sanctuary constrains the implementation of some Eco -friendly changes but the award of the Bronze status from the A Rocha Eco Church scheme is evidence of some progress and can stimulate further thinking and action. The promise of a substantial personal gift has enabled the church to explore the provision of photo-voltaic panels to the building.

Before the Covid epidemic the Church Meeting started to examine its views towards same-sex marriages and the implications for church building and the ministry of the church. The meeting returned to this subject in 2023 and in April 2024 with a formal vote, gave its consent to the marriage of same-sex couples in Christ Church. It also requested that the trustees of the church buildings at Christ Church, Tacket Street, Ipswich apply for the church buildings to be registered for the marriage of same-sex couples.

The Trustees acknowledge that much of the management of the charity is carried out voluntarily by the members. Additionally, the membership is responsible with the stipendiary Minister in providing:

- funds to ensure the aims of the charity continue to be available
- Christian Worship open to all with Sunday Services, including children's worship, and bible study groups
- staff and facilities to enable services to the community as described under Public Benefit.

#### **TRANSACTIONS AND FINANCIAL POSITION**

The Statement of Financial Activities (page 7) shows a net gain on the general unrestricted fund for the year of £8,928. A deficit of £13,941 has arisen on the designated (unrestricted) funds. The deficit on restricted funds amounted to £65. The movement on the endowment fund reflects the gain on the revaluation of the investments of £12,864.

The general funds carried forward amount to £48,606.

The designated funds carried forward amount to £245,074 including £164,681 relating to the Manse property.

The restricted funds carried forward amount to £67,979 including £67,819 relating to the Manse property.

The endowment fund carried forward amounted to £360,485.

The trustees have reviewed the going concern basis and consider that the Church has adequate resources to continue its charitable activities for the foreseeable future.

#### **TRUSTEES**

The Trustees of the charity are detailed on page 1 of these accounts.

#### **TRUSTEES' RESPONSIBILITIES**

The Charities Act requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the church at the end of the period and of the surplus or deficit for the period then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on pages 9 to 10, and then apply them on a consistent basis, making judgments and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2023**

The trustees 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.

#### **APPOINTMENT OF TRUSTEES**

When a vacancy occurs for a trustee, the church members seek to elect an individual with skills and experience which they feel will be of benefit to the church.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

#### **MANAGING RISK**

The Trustees have considered the major risks to which the church is exposed, and systems have been established to mitigate those risks. The implementation of these procedures minimises those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. In particular, to minimise any financial risks the trustees would seek reputable banks and other investment institutions into which they could place funds. The performance of their investment would then be reviewed.

#### **RESERVES**

The church has eleven designated funds, including one relating to the Manse property.

Seven funds are property-related and cover the probable causes of unexpected expense and also for planned maintenance expenditure.

Three other designated funds were set up to smooth the impact of exceptional expenditure.

The current values of these funds are presented within the accounts.

The authority of Church Meeting is required for expenditure in excess of £4,000; up to £4,000 can be authorised by the Finance Committee on recommendation of the Property Committee.

Additions to these funds are incorporated in the annual budgeting process, taking into account expected running expenses and anticipated income in the next year. It has to be a matter of concern that, although the church continues to meet its running costs on a yearly basis, it has not been possible to increase all of these funds on a regular basis in order that they might meet the unexpected costs for which they were set up. The transfer of £30,000 to the church funds from the endowment investment will improve the reserve funds but it is to be realised that this change will reduce the dividend on this investment and consequently reduce the annual income to the general funds.

#### **INVESTMENT POLICY**

Christ Church money is held in accounts with recognised financial institutions. We would aim to make ethical and socially responsible investments which provide readily available funds, consistent with best returns and limited risk.

#### **EMPLOYMENT MATTERS**

The trustees are responsible for implementing Church Meeting decisions regarding the appointment of employees and other staff-related matters, including determining salaries. There is a contractual obligation to make payments to a workplace pension scheme for any employee. However, there is no contractual obligation to make termination payments in lieu of notice. Each case arising will be dealt with according to the circumstances and employment legislation in force at that time.

Signed by order of the trustees on

.....  
R S King (Secretary)

.....  
J Durnford (Treasurer)

**CHRIST CHURCH, IPSWICH**

**INDEPENDENT EXAMINER'S REPORT  
YEAR ENDED 31 DECEMBER 2023**

I report to the Trustees on my examination of the accounts of Christ Church, Ipswich for the year ended 31 December 2023.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed ..... 16 September 2024

H Rumsey FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
IPSWICH  
IP1 1QJ

CHRIST CHURCH, IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds		Restricted Funds	Endowment Fund	Year ended 2023	Year ended 2022
		General	Designated			2023	2022
		£	£	£	£	£	£
<b>Income and Endowments from:</b>							
Donations and legacies	2	93,194	4,819	8,634	-	106,647	202,115
Charitable activities	3	5,494	-	-	-	5,494	4,744
Investments	4	15,152	-	-	-	15,152	10,761
Other	5	3,330	-	-	-	3,330	2,635
<b>Total</b>		<u>117,170</u>	<u>4,819</u>	<u>8,634</u>	<u>-</u>	<u>130,623</u>	<u>220,255</u>
<b>Expenditure On:</b>							
Charitable activities	6	108,242	18,650	8,699	-	135,591	288,459
Raising funds	7	-	110	-	-	110	110
<b>Total</b>		<u>108,242</u>	<u>18,760</u>	<u>8,699</u>	<u>-</u>	<u>135,701</u>	<u>288,569</u>
Realised gain/(loss)	9	-	-	-	-	-	-
Unrealised gain/(loss) on investments	9	-	-	-	12,864	12,864	(39,657)
<b>Net (expenditure)/income</b>		<u>8,928</u>	<u>(13,941)</u>	<u>(65)</u>	<u>12,864</u>	<u>7,786</u>	<u>(107,971)</u>
<b>Gross transfers between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>8,928</u>	<u>(13,941)</u>	<u>(65)</u>	<u>12,864</u>	<u>7,786</u>	<u>(107,971)</u>
<b>Reconciliation of Funds</b>							
<b>Total funds brought forward</b>		39,678	259,015	68,044	347,621	714,358	822,329
<b>Total funds carried forward</b>		<u>48,606</u>	<u>245,074</u>	<u>67,979</u>	<u>360,485</u>	<u>722,144</u>	<u>714,358</u>

All income and expenditure derive from continuing activities

The notes on pages 9 to 17 form part of these accounts

CHRIST CHURCH, IPSWICH

**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Investments	9	360,485	347,621
Property	10	232,500	232,500
Equipment	11	8,975	13,822
		<u>601,960</u>	<u>593,943</u>
<b>Current assets</b>			
Debtors	12	7,206	3,186
Bank and other cash balances		118,022	132,055
		<u>125,228</u>	<u>135,241</u>
<b>Liabilities</b>			
Amounts falling due within 1 year	13	5,044	14,826
<b>Net current assets</b>			
		<u>120,184</u>	<u>120,415</u>
<b>Net Assets</b>			
		<u>722,144</u>	<u>714,358</u>
<b>Funds</b>			
Unrestricted		48,606	39,678
Designated	17	245,074	259,015
Restricted	18	67,979	68,044
Endowment	9	360,485	347,621
<b>Total Funds</b>		<u>722,144</u>	<u>714,358</u>

Approved by the deacons and signed on their behalf by:

.....  
R S King  
Secretary

.....  
J Durnford  
Treasurer

Date: 12 September 2024

The notes on pages 9 to 17 form part of these accounts

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

1a Basis of preparation

The accounts have been prepared in accordance with the 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 (FRS102).

The accounts 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 applicable to Charities applying FRS102 rather than the version referred to in the regulations which has since been withdrawn.

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

The accounts are prepared in sterling, which is the functional currency. Monetary amounts in these accounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis as the Committee have a reasonable expectation that the Church has adequate resources to continue operating for the foreseeable future.

Christ Church, Ipswich is a public benefit entity as defined under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless stated in the relevant accounting policy note.

The accounts include all transactions, assets and liabilities for which Christ Church, Ipswich is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

1b Fund Accounting

*Unrestricted funds* are available for use at the discretion of the church in furtherance of its charitable objectives and are not subject to restriction on their use. These are able to be applied for general purposes.

*Restricted funds* are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

*Designated funds* are funds earmarked at the discretion of the Trustees for specific projects or reserves.

*Endowment funds* are restricted funds held in Trust to generate investment income used for general purposes.

1c Fixed Assets

**Property:**

The property used as the manse is held in Trust by the Baptist Union Corporation but Christ Church, Ipswich is the beneficial owner. The property is stated at cost. No depreciation has been charged since it is the charity's policy to maintain the asset in a continual state of sound repair, and accordingly the Trustees consider that any depreciation charges would be insignificant. The value of the property is reviewed on a regular basis to consider if there has been any material change.

The church buildings on the Tacket Street site are owned by URC Eastern Province Trust Fund for use by Christ Church, Ipswich. These are excluded from these accounts.

Expenditure incurred on the church, halls and manse is written off in the year it is incurred.

**Equipment:** Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives where the initial purchase price of an asset exceeds £750:

Furniture and Heating Appliances	10% straight line (over 10 years)
Audio/Visual Equipment	20% straight line (over 5 years)
IT Equipment	33.33% straight line (over 3 years)
Computer Software	written off in the year of purchase

**Impairment of fixed assets**

At each reporting date the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any 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).

1d Investments

The Baptist Union Corporation holds in trust, on behalf of the Baptist Building Fund, a capital sum derived from the sale of the Turret Green site. This sum has been invested and the investments are shown at market value. The difference in the closing market value from the preceding year is taken to the Statement of Financial Activities as an unrealised movement. The investments are regarded as endowment funds of Christ Church, Ipswich.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023**

**1e Income**

Income is included in the accounts when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income and donations are recognised as income when they are received.

Grants are recognised when they are receivable. Grants received for the purchase of fixed assets are written off over the useful economic life of the asset for which the grant was received.

Legacies are recognised when there is entitlement to the funds and it is probable that the income will be received. They are accounted for on an accruals basis.

Income from charitable activities is shown gross with associated costs included as charitable expenditure. The income is accounted for on accruals basis.

Income from fundraising activities is shown gross with associated costs included as charitable expenditure. The income is accounted for when received.

Investment income is included when receivable and the amount can be measured reliably by the Church.

All other income is generally recognised when it is receivable.

**1f Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable activities: Includes the costs of activities undertaken to further the purposes of the church and their associated support costs.

Costs of raising funds are shown gross.

**1g Financial instruments**

Other than the fixed asset investments the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

**1h Cash at bank and in hand**

Cash at bank and in hand includes cash and highly liquid investments.

**1i Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical accounting estimates. A professional valuer provided an estimate of the property value of the manse in January 2020 on an informal basis.

**1j Taxation**

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that income and gains are applied to its charitable objects.

No provision for taxation has been made in these accounts.

**1k Leases**

Rentals payable under operating leases are charged against income as they become payable.

**1l Pensions**

The church operates pension schemes compliant with the 2008 Pensions Act for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

**1m Employment Termination and Holiday Pay**

There is currently no provision for contractual payments on termination of employment in staff contracts. If a termination becomes necessary it will be dealt with in accordance with circumstances and employment law in force at that time.

Provision is made for unused holiday pay at the period end.

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023

2 Donations and Legacies	Unrestricted Funds		Restricted	2023	2022
	General	Designated	Funds		
	£	£	£	£	£
Offerings	62,597	-	-	62,597	62,101
Income Tax refunds Gift Aid & GASD	16,049	-	-	16,049	14,123
Donations	13,950	-	-	13,950	6,418
Grants	598	4,819	315	5,732	111,616
Transient income	-	-	7,191	7,191	6,936
Transient income - Gift Aid	-	-	1,128	1,128	921
	<u>93,194</u>	<u>4,819</u>	<u>8,634</u>	<u>106,647</u>	<u>202,115</u>
<b>Comparative: 2022</b>	<b>83,279</b>	<b>-</b>	<b>118,836</b>	<b>202,115</b>	

  

3 Charitable activities	Unrestricted Funds		Restricted	2023	2022
	General	Designated	Funds		
	£	£	£	£	£
Church Lettings	4,800	-	-	4,800	3,920
Refreshments	694	-	-	694	824
	<u>5,494</u>	<u>-</u>	<u>-</u>	<u>5,494</u>	<u>4,744</u>
<b>Comparative: 2022</b>	<b>4,744</b>	<b>-</b>	<b>-</b>	<b>4,744</b>	

  

4 Investment Income	Unrestricted Funds		Restricted	2023	2022
	General	Designated	Funds		
	£	£	£	£	£
Dividends and distributions	10,560	-	-	10,560	9,342
Bank Interest	4,592	-	-	4,592	1,419
Totals	<u>15,152</u>	<u>-</u>	<u>-</u>	<u>15,152</u>	<u>10,761</u>
<b>Comparative: 2022</b>	<b>10,761</b>	<b>-</b>	<b>-</b>	<b>10,761</b>	

  

5 Other Income	Unrestricted Funds		Restricted	2023	2022
	General	Designated	Funds		
	£	£	£	£	£
Car Parking	2,180	-	-	2,180	1,485
Ground rent from Turret Green Site	1,150	-	-	1,150	1,150
Totals	<u>3,330</u>	<u>-</u>	<u>-</u>	<u>3,330</u>	<u>2,635</u>
<b>Comparative: 2022</b>	<b>2,635</b>	<b>-</b>	<b>-</b>	<b>2,635</b>	

  

6 Costs of activities in furtherance of the charity's objects	Unrestricted Funds		Restricted	2023	2022
	General	Designated	Funds		
	£	£	£	£	£
Denominations (URC & Baptist)	11,100	-	-	11,100	15,840
Ministerial Costs	37,462	-	-	37,462	34,959
Pulpit Supply	603	-	-	603	851
Other Ministry – Junior Church	183	-	-	183	247
Music	4,488	-	-	4,488	4,769
Communications	1,379	-	-	1,379	2,238
Heat and Light	6,331	-	-	6,331	4,693
Water	678	-	-	678	-
Insurance	9,777	-	-	9,777	8,858
Other running costs	578	-	-	578	605
Caretaker	18,523	-	-	18,523	16,844
Property	8,983	4,910	-	13,893	167,199
Annuity	-	-	-	-	1,458
Grants payable & Restricted funds passed on (see note 8)	1,825	-	8,384	10,209	9,578
Cost of events	2,101	-	315	2,416	1,502
Training & Education	73	-	-	73	802
Bank charges	-	85	-	85	90
Professional fees	-	9,420	-	9,420	10,475
Independent Examination	-	3,546	-	3,546	2,604
Depreciation	4,158	689	-	4,847	4,847
	<u>108,242</u>	<u>18,650</u>	<u>8,699</u>	<u>135,591</u>	<u>288,459</u>
<b>Comparative: 2022</b>	<b>103,977</b>	<b>65,174</b>	<b>119,308</b>	<b>288,459</b>	

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023

7 Raising Funds	Unrestricted Funds		Restricted Funds	2023	2022
	General	Designated			
	£	£	£	£	£
Baptist Union Investment Fee	-	110	-	110	110
	<u>-</u>	<u>110</u>	<u>-</u>	<u>110</u>	<u>110</u>
<b>Comparative: 2022</b>	-	110	-	110	

8 Grants payable	Unrestricted Funds		Restricted Funds	2023	2022
	General	Designated			
	£	£	£	£	£
Restricted gifts (Note 16)	-	-	8,384	8,384	7,736
Transient Expenditure	-	-	-	-	593
Special Grants / Donations	1,825	-	-	1,825	1,249
	<u>1,825</u>	<u>-</u>	<u>8,384</u>	<u>10,209</u>	<u>9,578</u>
<b>Comparative: 2022</b>	1,249	-	8,329	9,578	

9 Assets - Investments (Endowment Fund)	Cost	At 1	Realised gain	Unrealised Gain	At 31
		January 2023			December 2023
	£	£	£	£	£
Epworth Multi- Asset Income Fund	293,110	262,500	-	12,864	275,364
BUC Trust Fund	84,702	85,121	-	-	85,121
	<u>377,812</u>	<u>347,621</u>	<u>-</u>	<u>12,864</u>	<u>360,485</u>

The Epworth fund is an ethically and environmentally friendly investment.

Both of these funds are held by, and administered by, the Baptist Union Corporation Ltd on behalf of Christ Church, Ipswich. The income from these funds is available to Christ Church, Ipswich as unrestricted funds.

10 Assets Held for Church's own use  
i Manse 118 Larchcroft Road

The manse was purchased using monies from three sources. The Trustee of the Manse is the Baptist Union Corporation who hold it upon trust as a Manse for Christ Church, Ipswich.

Cost at 1 January and 31 December 2023		£	232,500
Financed by:	Tacket Street Restricted Fund	34,819	
	Turret Green Restricted Fund	<u>33,000</u>	
			67,819
	Christ Church Designated Fund		164,681

A professional valuer, Henry Rose Estate Letting Agents, Ipswich provided an estimated value of £335,000 in January 2020, on an informal basis.

	% of Purchase Price	Purchase Price 2005	£
Tacket Street Manse Fund – Restricted Fund	14.98	34,819	
Turret Green Manse Fund – Restricted Fund	14.19	33,000	
Christ Church Legacies Fund – Designated Fund	70.83	<u>164,681</u>	
		<u>232,500</u>	

A sharing agreement of December 2014 governs the management of the manse.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023**

10 (continued)

**ii Church Buildings**

The Trustees of the church and buildings on the Tacket Street site are the URC (Eastern Province) Trust Fund who hold them upon trust for purposes connected with Tacket Street URC.

		<b>Insured Value</b>	
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Church -	Building	12,620,979	11,268,731
	Contents	347,571	310,329
	Organ	1,304,042	1,164,323
Hall -	Building	3,118,157	2,784,068
	Contents	92,766	82,826
Church House -	Building	234,944	209,771
		<u>17,718,459</u>	<u>15,820,048</u>

**11 Other assets**

	<b>Total</b>	<b>Audio Visual Equipment</b>	<b>Furniture and Fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2023			
and			
At 31 December 2023	<u>36,138</u>	<u>20,790</u>	<u>15,348</u>
<b>Depreciation</b>			
At 1 January 2023	22,316	12,474	9,842
Charge for year	<u>4,847</u>	<u>4,158</u>	<u>689</u>
At 31 December 2023	<u>27,163</u>	<u>16,632</u>	<u>10,531</u>
<b>Net Book value 31 December 2023</b>	<u>8,975</u>	<u>4,158</u>	<u>4,817</u>
<b>Net Book value 31 December 2022</b>	<u>13,822</u>	<u>8,316</u>	<u>5,506</u>

**12 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors including Gift Aid claim	7,206	3,186
	<u>7,206</u>	<u>3,186</u>

**13 Current Liabilities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Creditors	1,684	11,990
Accruals	3,360	2,836
<b>Total Liabilities</b>	<u>5,044</u>	<u>14,826</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023**

<b>14 Staff costs</b>	<b>2023</b>	<b>2022</b>
Number of employees during the year	2	2
	<hr/>	<hr/>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and Salaries - Gross	44,427	41,124
Employer Pension costs - (see also note 19)	4,705	4,317
	<hr/>	<hr/>
	49,132	45,441

Employers NIC – covered by Employment Allowance (2022 – covered by Employment Allowance).

No employee received emoluments in excess of £60,000 during the year. (2022 :NIL)

The minister (a trustee) received a stipend of £29,160 (2022: £27,240) and employer pension contributions were paid of £3,331 (2022: £3,067)

No redundancy or termination payments were made during the year. (2022:NIL)

Christ Church, Ipswich settled all Defined Benefit pension scheme liabilities during the year ended 31 December 2017 (see note 19).

The annual leave accrual at 31 December 2023 amounted to £240 excluding employers NIC. (2022:£299)

No accrual for paid sick leave is required to be disclosed.

**15 Relationship with Trustees**

During the year the trustees donated £18,817 to the church for the furtherance of its objectives, of which £2,260 were restricted in character. (2022: Unrestricted £11,883, Restricted £2,021).

With the exception of the Minister no other trustee, nor any person connected to them, benefited from any contract or work awarded during the year.

The management is carried out without charge by volunteers. During the year six trustees were reimbursed expenses for postage and other running costs totalling £3,315. (2022: Six trustees £2,149)

**16 Donations passed to Other Charitable Causes**

	<b>2023</b>	<b>2022</b>
	£	£
Christian Aid	2,135	2,064
RNLI	-	1,995
Families in Need (FIND)	780	520
Suffolk Accident Rescue (SARS)	1,554	-
Home-Start Suffolk	1,039	990
The Leprosy Mission	1,040	751
Commitment for Life	804	565
Operation Agri	830	565
Traidcraft Exchange	202	286
	<hr/>	<hr/>
	8,384	7,736

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023**

**17 Designated Funds**

The church operates the following Designated Funds:

Church Redecoration Fund  
Kitchen Equipment Replacement Fund  
General Repairs Fund  
Church Heating Fund  
Organ Repairs Fund  
Manse Maintenance Fund  
Professional Fees Fund  
Church House Maintenance & Repair Fund  
Vision Fund  
Legacies Fund  
Manse Property Fund

The Church Redecoration Fund, the Church Heating Fund and the General Repairs fund are intended to fund large infrequent projects, as described in their titles. Authority to spend is the Church Meeting.

The Kitchen Equipment Replacement Fund and Organ Repairs Fund are intended to smooth out the impact of expenses which often fluctuate widely between years.

The Professional Fees fund has been introduced to recognise the very erratic nature of Professional Fees which can vary from nearly nothing in some years to many thousands of pounds in others. The use of a fund smooths the impact on General funds.

The Church House & The Manse Maintenance & Repair Funds have been introduced to help spread the impact.

The Vision Fund will be used to fund expenditure to make the premises more welcoming, generally improve the premises and the experience of visitors.

The Legacy fund will be used to assist with future work or used to fund appropriate capital items that may be required.

The Manse property fund (note 10) represents the proportion of the purchase cost financed by designated funds.

Authority to spend over £4,000 lies with the Church Meeting. For lower sums it lies with the Finance Committee on the recommendation of the Property Committee.

	Balance at 1 Jan 23	Incoming Resources	Resources Expended	Gross Transfers	Balance at 31 Dec 23
	£	£	£	£	£
Church Redecoration Fund	35,562	-	-	(10,000)	25,562
Kitchen Equipt. Replacement Fund	3,076	-	(112)	-	2,964
General Repairs Fund	255	2,371	(3,953)	4,000	2,673
Church Heating Fund	26,002	-	-	-	26,002
Organ Repairs Fund	6,884	-	-	-	6,884
Manse Maintenance Fund	6,018	-	(1,117)	1,000	5,901
Professional Fees Fund	6,830	2,448	(13,161)	5,000	1,117
Church House Maintenance Fund	2,122	-	(417)	-	1,705
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	2,975	-	-	-	2,975
Manse Property	164,681	-	-	-	164,681
	<u>259,015</u>	<u>4,819</u>	<u>(18,760)</u>	<u>-</u>	<u>245,074</u>

	Balance at 1 Jan 22	Incoming Resources	Resources Expended	Gross Transfers	Balance at 31 Dec 22
	£	£	£	£	£
Church Redecoration Fund	50,562	-	-	(15,000)	35,562
Kitchen Equipt. Replacement Fund	3,641	-	(565)	-	3,076
General Repairs Fund	42,717	-	(49,462)	7,000	255
Church Heating Fund	34,002	-	-	(8,000)	26,002
Organ Repairs Fund	6,997	-	(113)	-	6,884
Manse Maintenance Fund	7,350	-	(1,332)	-	6,018
Professional Fees Fund	4,101	-	(13,271)	16,000	6,830
Church House Maintenance Fund	2,663	-	(541)	-	2,122
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	2,975	-	-	-	2,975
Manse Property	164,681	-	-	-	164,681
	<u>324,299</u>	<u>-</u>	<u>(65,284)</u>	<u>-</u>	<u>259,015</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023**

**18 Restricted Funds**

The church accounts include Restricted Funds where the monies can only be used for the specific purpose for which they were entrusted in the church. These monies are not at the disposal of the Church Meeting for any other purpose and represent:

Transient Restricted Fund for external charities	Used for the proceeds of offerings and donations for other charities. The purpose is to record this giving while the proceeds are in the custody of the church before being remitted to the charity.
Transient Expenditure Fund	Used to record the payments made by individuals for future payment of publication subscriptions, outings etc. prior to purchasing goods and services in bulk.
Holiday at Home	To record grants received and monies spent for this annual project.
Manse Property	Represents the proportion of the purchase cost financed by restricted funds
Church Repairs	Grants and corresponding expenditure - repairs to stonework and window on west wall

	Balance at 1 Jan 23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Dec 23 £
Transient Restricted Fund - External Charities (note 16)	225	8,319	(8,384)	-	160
Transient Expenditure Fund	-	-	-	-	-
Holiday at Home	-	315	(315)	-	-
Manse Property	67,819	-	-	-	67,819
Church Repairs	-	-	-	-	-
	<u>68,044</u>	<u>8,634</u>	<u>(8,699)</u>	<u>-</u>	<u>67,979</u>

	Balance at 1 Jan 22 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Dec 22 £
Transient Restricted Fund - External Charities (note 16)	200	7,721	(7,736)	40	225
Transient Expenditure Fund	348	26	(315)	(59)	-
Holiday at Home	132	110	(278)	36	-
Manse Property	67,819	-	-	-	67,819
Church Repairs	-	110,979	(110,979)	-	-
	<u>68,499</u>	<u>118,836</u>	<u>(119,308)</u>	<u>17</u>	<u>68,044</u>

**19 Pensions**

**Minister**

From 1 September 2018 onwards the church had the services of a Minister.

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The minister is eligible to join the scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general members pay 8% of their Pensionable Income and employers pay 6% of members Pensionable Income into individual pension accounts which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

The Scheme, previously known as the Baptist Ministers' Pension Fund started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023**

19 (continued)

A formal evaluation of the Defined Benefits Plan was performed at 31 December, 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB plan will remain at previously agreed levels, increasing each year in line with Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

Christ Church, Ipswich made a payment in respect of the DB scheme deficit each month as set out in the Schedule of Contributions. In March 2017 Christ Church, Ipswich was advised that the cost for the church to buy out their Pension Scheme liabilities was £62,381.12 and it was decided that this payment should be made at that time. The church is now absolved from all its liabilities of this DB Scheme.

The total pension cost to the Church in 2023 was £3,331 (2022 : £3,067).

**Caretaker**

Pension contributions are paid to a defined contribution pension scheme on behalf of the caretaker. From April 2016 the Pension provision is provided by NEST to comply with the new pension regulations. The total pension cost for the Church in 2023 was £1,374 (2022: £1,250).

No contributions were outstanding at the Balance Sheet date.

**20 Analysis of net assets between funds**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investments	-	-	-	360,485	360,485
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	8,975	-	-	-	8,975
Current Assets	44,675	80,393	160	-	125,228
Current Liabilities	(5,044)	-	-	-	(5,044)
	<b>48,606</b>	<b>245,074</b>	<b>67,979</b>	<b>360,485</b>	<b>722,144</b>
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investments	-	-	-	347,621	347,621
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	13,822	-	-	-	13,822
Current Assets	40,682	94,334	225	-	135,241
Current Liabilities	(14,826)	-	-	-	(14,826)
	<b>39,678</b>	<b>259,015</b>	<b>68,044</b>	<b>347,621</b>	<b>714,358</b>

**21 Post Balance Sheet Events**

A transfer of £30,000 is to be made from the BUC Turret Green Funds (endowment) to the church funds. The revised sharing agreement, between the Baptist Union Corporation and the United Reformed Church Synod has been signed but the process is still to be completed. The transfer is to assist with the building works completed in 2022.

**CHRIST CHURCH IPSWICH**

England & Wales - Charity number 1140231

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# Accounts

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**Registered Charity number 1140231**

**CHRIST CHURCH, IPSWICH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**CHRIST CHURCH, IPSWICH**

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**YEAR ENDED 31 DECEMBER 2022**

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## CHRIST CHURCH, IPSWICH

### ADMINISTRATIVE INFORMATION YEAR ENDED 31 DECEMBER 2022

**Registered charity number :** 1140231

**Address:** Tacket Street, Ipswich, Suffolk IP4 1AU

**Website:** [www.christchurch-ipswich.org.uk](http://www.christchurch-ipswich.org.uk)

**Trustees:**

Chair	Rev N A Coulson
Secretary	R S King
Treasurer	J Durnford
	N F Bridgland - from 1/1/2022
	J D Byford - from 1/1/2022
	A E Fox - from 1/1/2022
	J M Jones
	B S Naunton
	M G Smith - from 1/1/2022
	D K Stainer
	J D Thornton
	K M Helleur – from 1/1/2023
	N E N Powlett – from 1/1/2023
	JF Waters – from 1/1/2023

**Trustees:** (Manse Property and Investments) Baptist Union Corporation Ltd  
Baptist House, 129 Broadway  
Didcot, OX11 8RT

The Church buildings at Tacket Street Ipswich, IP4 1AU are vested in 'The United Reformed Church (Eastern Province) Trust' as trustee and held for the benefit of Christ Church, Ipswich in accordance with the trusts applicable to United Reformed Church Properties.

**Bankers:**

CAF Bank Ltd  
25 Kings Hill, West Malling  
Kent, ME19 4JQ

COIF Charities Deposit Fund  
Senator House  
85 Queen Victoria Street  
London EC4V 4ET

**Independent Examiner:** Mrs Helen Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich, IP1 1QJ

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2022**

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022. The details on page one form part of this report.

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

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Christ Church, Ipswich is a charitable unincorporated association and is governed in accordance with a Constitution dated 28<sup>th</sup> November 2010.

The church is a member of the Baptist Union of Great Britain and of the United Reformed Church and more locally the Eastern Baptist Association and the Eastern Synod of the United Reformed Church.

The principal decision-making body is the Church Meeting which normally convenes ten times each year. Every church member is encouraged to attend and vote on the issues after a process of prayerful thought and mutual listening.

**Committees**, answerable to the Church Meeting, help to prepare the issues, on occasions making recommendations, and are then charged to execute the decisions.

**Trustees/Deacons.** A maximum of fifteen Deacons may be elected and in 2022 the church had ten elected Deacons plus the Minister who is a trustee *ex officio*. This body functions as its Managing Trustees and they aim to meet ten times each year. Each Deacon serves for three years and can be re-elected for another three-year term before being obliged to stand down for at least a year. Deacons must achieve an absolute majority of votes cast in a secret ballot and their terms of office run from January to December. In November 2022 elections were held and from January 1<sup>st</sup>, 2023 there will be thirteen elected deacons plus the Minister.

Other committees are delegated to deal with **Property, Finance, Church Life, Eco Group, and Community Engagement.**

#### **AIM AND PURPOSE**

The purpose of the charity is to advance the Christian faith in Ipswich and East Suffolk in accordance with the principles and practices of the Baptist and United Reformed Churches.

To achieve this purpose the charity engages in a range of activities including,

- the celebration of public worship;
- the teaching of the Christian faith;
- mission and evangelism;
- pastoral work, including visiting the sick and the bereaved;
- the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs; and
- the support of other charities in the UK and overseas.

#### **OBJECTIVES**

The core objective of the charity is encompassed in the Vision Statement.

The church family at Christ Church is a worshipping, welcoming community in which all can come to experience the love of God.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT**

#### **YEAR ENDED 31 DECEMBER 2022**

We seek to share this love, to care for each other, to challenge injustice and to meet need. We seek:

- to be focused on God in worship together and in our daily lives, through prayer and Bible study, and open to the guidance of the Holy Spirit;
- to be open, friendly and approachable, so that all who come feel welcome;
- to care for and support each other, learning and growing in faith and fellowship;
- to engage with the local and wider community from our existing town centre premises in Tacket Street.

### **PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission's guidance on delivering public benefit. The Trustees consider that they are fulfilling the requirements to deliver a public benefit. As the restrictions arising from the pandemic were removed attendance at all activities was not impaired.

The church aims to provide a celebration of public worship and the teaching of the Christian faith which is open to all. The recent acquisition of the audio-visual equipment enhances the worship experience not only for those in church but also for those unable to attend. Future possible development would allow live participation for those at home.

The weekly Thursday Forum is organised and managed by church members and provides a low-cost lunch followed by a meeting with local speakers on a wide range of topics or with music groups. This attracts an audience of members of Christ Church, other churches and those of no church.

Similarly, the church runs the Tots+ meeting which gives a weekly session for pre-school children and parents/carers from the community where play, chat and refreshments can be enjoyed, and support given where it may be required.

The Holiday at Home was organised by church members and provided company, entertainment, food and craft activity. Those attending were predominantly non-church guests.

In the autumn, in response to issues caused by the high increase in fuel prices, the church agreed to participate in the "Winter Warm Spaces" when churches and other buildings in the town opened their premises to provide facilities for those in need.

The church provides rooms for meetings of local organisations and charities such as Support Groups and uniformed youth organisations. Again, these activities have resumed in the buildings since September 2021.

The church actively and financially supports local, national and international charities.

### **ACHIEVEMENTS**

Although worship had resumed in the sanctuary for those able to attend, we continued the distribution of text-based service by email or by hand to those without the necessary IT facilities. The recorded services of worship were made available on the church website and YouTube channel. This provides easy access to the worship for members and for the general public.

As Covid restrictions and advice from the denominations were slowly relaxed the church actively modified risk assessments to gradually allow its extensive buildings to be used for events organised by the church, for youth and support groups and external hirers. Such events were warmly welcomed and attendances, though noticeably reduced initially, are beginning to increase.

The contributions to external causes were generous and this year Harvest and Christmas gifts of food and other provisions were replaced by monetary gifts. The offerings to local, national and international charities continued. The financial income from voluntary giving was to a large extent maintained but the church and its members, were not immune to the national issues. The general increase in costs has affected church general funds and will continue to do so. In particular the large increase in gas charges forced a review of our operations and with regret it was decided not to hold some of the winter worship services from December 2022 in the sanctuary, a large building which is very expensive to heat.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2022**

Maintenance work on the church property continued. A major project was repairs to the stonework and the glazing of the large window on the west wall of the church which lasted seven months. The final costs of the repair work was in excess of £132,000 plus VAT. A grant totalling £87,000 was received from the Eastern Synod of the United Reformed Church and the VAT was claimed from the Listed Place of Worship scheme. To date the church has paid the remainder and all professional fees. A request to transfer the sum of £30,000 of the investment held by the Baptist Union has been delayed by legal proceedings.

The Eco-group continues to explore and implement ways in which the church premises can change to make our town centre site more attractive to wild-life, less reliant on natural resources and to promote ecological thinking in all areas of personal and church life. Some work on the grounds has been achieved and the possibility of PV panels is being evaluated.

During the year the minister took a short sabbatical for study and during this time visiting ministers and lay preachers led the services of worship.

The Trustees acknowledge that much of the management of the charity is carried out voluntarily by the members. Additionally, the membership is responsible with the stipendiary Minister in providing:

- funds to ensure the aims of the charity continue to be available
- Christian Worship open to all with Sunday Services, including children's worship, and bible study groups
- staff and facilities to enable services to the community as described under Public Benefit.

#### **TRANSACTIONS AND FINANCIAL POSITION**

The Statement of Financial Activities (page 7) shows a net loss on the general unrestricted fund for the year of £2,558. A deficit of £65,284 has arisen on the designated (unrestricted) funds. The deficit on restricted funds amounted to £472. The movement on the endowment fund reflects the loss on the revaluation of the investments of £39,657.

The general funds carried forward amount to £39,678.

The designated funds carried forward amount to £259,015 including £164,681 relating to the Manse property.

The restricted funds carried forward amount to £68,044 including £67,819 relating to the Manse property.

The endowment fund carried forward amounted to £347,621.

The trustees have reviewed the going concern basis and consider that the Church has adequate resources to continue its charitable activities for the foreseeable future.

#### **TRUSTEES**

The Trustees of the charity are detailed on page 1 of these accounts.

#### **TRUSTEES' RESPONSIBILITIES**

The Charities Act requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the church at the end of the period and of the surplus or deficit for the period then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on pages 9 to 10, and then apply them on a consistent basis, making judgments and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2022**

The trustees 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.

#### **APPOINTMENT OF TRUSTEES**

When a vacancy occurs for a trustee, the church members seek to elect an individual with skills and experience which they feel will be of benefit to the church.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

#### **MANAGING RISK**

The Trustees have considered the major risks to which the church is exposed, and systems have been established to mitigate those risks. The implementation of these procedures minimises those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. In particular, to minimise any financial risks the trustees would seek reputable banks and other investment institutions into which they could place funds. The performance of their investment would then be reviewed.

#### **RESERVES**

The church has eleven designated funds, including one relating to the Manse property.

Seven funds are property-related and cover the probable causes of unexpected expense and also for planned maintenance expenditure.

Three other designated funds were set up to smooth the impact of exceptional expenditure.

The current values of these funds are presented within the accounts.

The authority of Church Meeting is required for expenditure in excess of £4,000; up to £4,000 can be authorised by the Finance Committee on recommendation of the Property Committee.

Additions to these funds are incorporated in the annual budgeting process, taking into account expected running expenses and anticipated income in the next year. It has to be a matter of concern that, although the church continues to meet its running costs on a yearly basis, it has not been possible to increase all of these funds on a regular basis in order that they might meet the unexpected costs for which they were set up.

#### **INVESTMENT POLICY**

Christ Church money is held in accounts with recognised financial institutions. We would aim to make Ethical and Socially Responsible investments which provide readily available funds, consistent with best returns and limited risk.

#### **EMPLOYMENT MATTERS**

The trustees are responsible for implementing Church Meeting decisions regarding the appointment of employees and other staff-related matters, including determining salaries. There is a contractual obligation to make payments to a workplace pension scheme for any employee. However, there is no contractual obligation to make termination payments in lieu of notice. Each case arising will be dealt with according to the circumstances and employment legislation in force at that time.

Signed by order of the trustees on 4 June 2023

.....  
RS King (Secretary)

.....  
J Durnford (Treasurer)

**CHRIST CHURCH, IPSWICH**

**INDEPENDENT EXAMINER'S REPORT  
YEAR ENDED 31 DECEMBER 2022**

I report to the Trustees on my examination of the accounts of Christ Church, Ipswich for the year ended 31 December 2022.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed .....

5 June 2023

H Rumsey FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
IPSWICH  
IP1 1QJ

CHRIST CHURCH, IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds		Restricted Funds	Endowment Fund	Year ended 2022	Year ended 2021
		General	Designated			2022	2021
		£	£	£	£	£	£
<b>Income and Endowments from:</b>							
Donations and legacies	2	83,279	-	118,836	-	202,115	98,788
Charitable activities	3	4,744	-	-	-	4,744	1,029
Investments	4	10,761	-	-	-	10,761	9,923
Other	5	2,635	-	-	-	2,635	2,500
<b>Total</b>		<u>101,419</u>	<u>-</u>	<u>118,836</u>	<u>-</u>	<u>220,255</u>	<u>112,240</u>
<b>Expenditure On:</b>							
Charitable activities	6	103,977	65,174	119,308	-	288,459	112,718
Raising funds	7	-	110	-	-	110	105
<b>Total</b>		<u>103,977</u>	<u>65,284</u>	<u>119,308</u>	<u>-</u>	<u>288,569</u>	<u>112,823</u>
Realised gain/(loss) on investments	9	-	-	-	-	-	8,571
Unrealised (loss)/gain on investments	9	-	-	-	(39,657)	(39,657)	9,047
<b>Net (expenditure)/income</b>		<u>(2,558)</u>	<u>(65,284)</u>	<u>(472)</u>	<u>(39,657)</u>	<u>(107,971)</u>	<u>17,035</u>
<b>Gross transfers between funds</b>		<u>(17)</u>	<u>-</u>	<u>17</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(2,575)</u>	<u>(65,284)</u>	<u>(455)</u>	<u>(39,657)</u>	<u>(107,971)</u>	<u>17,035</u>
<b>Reconciliation of Funds</b>							
<b>Total funds brought forward</b>		42,253	324,299	68,499	387,278	822,329	805,294
<b>Total funds carried forward</b>		<u>39,678</u>	<u>259,015</u>	<u>68,044</u>	<u>347,621</u>	<u>714,358</u>	<u>822,329</u>

All income and expenditure derive from continuing activities

The notes on pages 9 to 17 form part of these accounts

CHRIST CHURCH, IPSWICH

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
Investments	9	347,621	387,278
Property	10	232,500	232,500
Equipment	11	13,822	18,669
		<u>593,943</u>	<u>638,447</u>
<b>Current assets</b>			
Debtors	12	3,186	1,488
Bank and other cash balances		132,055	185,547
		<u>135,241</u>	<u>187,035</u>
<b>Liabilities</b>			
Amounts falling due within 1 year	13	14,826	3,153
<b>Net current assets</b>			
		<u>120,415</u>	<u>183,882</u>
<b>Net Assets</b>			
		<u>714,358</u>	<u>822,329</u>
<b>Funds</b>			
Unrestricted		39,678	42,253
Designated	17	259,015	324,299
Restricted	18	68,044	68,499
Endowment	9	347,621	387,278
<b>Total Funds</b>			
		<u>714,358</u>	<u>822,329</u>

Approved by the deacons and signed on their behalf by:

.....  
R S King  
Secretary

.....  
J Durnford  
Treasurer

Date: 4 June 2023

The notes on pages 9 to 17 form part of these accounts

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

1a Basis of preparation

The accounts have been prepared in accordance with the 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 (FRS102).

The accounts 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 applicable to Charities applying FRS102 rather than the version referred to in the regulations which has since been withdrawn.

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

The accounts are prepared in sterling, which is the functional currency. Monetary amounts in these accounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis as the Committee have a reasonable expectation that the Church has adequate resources to continue operating for the foreseeable future.

Christ Church, Ipswich is a public benefit entity as defined under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless stated in the relevant accounting policy note.

The accounts include all transactions, assets and liabilities for which Christ Church, Ipswich is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

1b Fund Accounting

*Unrestricted funds* are available for use at the discretion of the church in furtherance of its charitable objectives and are not subject to restriction on their use. These are able to be applied for general purposes.

*Restricted funds* are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

*Designated funds* are funds earmarked at the discretion of the Trustees for specific projects or reserves.

*Endowment funds* are restricted funds held in Trust to generate investment income used for general purposes.

1c Fixed Assets

**Property:**

The property used as the manse is held in Trust by the Baptist Union Corporation but Christ Church, Ipswich is the beneficial owner. The property is stated at cost. No depreciation has been charged since it is the charity's policy to maintain the asset in a continual state of sound repair, and accordingly the Trustees consider that any depreciation charges would be insignificant. The value of the property is reviewed on a regular basis to consider if there has been any material change.

The church buildings on the Tacket Street site are owned by URC Eastern Province Trust Fund for use by Christ Church, Ipswich. These are excluded from these accounts.

Expenditure incurred on the church, halls and manse is written off in the year it is incurred.

**Equipment:** Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives where the initial purchase price of an asset exceeds £750:

Furniture and Heating Appliances	10% straight line (over 10 years)
Audio/Visual Equipment	20% straight line (over 5 years)
IT Equipment	33.33% straight line (over 3 years)
Computer Software	written off in the year of purchase

**Impairment of fixed assets**

At each reporting date the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any 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).

1d Investments

The Baptist Union Corporation holds in trust, on behalf of the Baptist Building Fund, a capital sum derived from the sale of the Turret Green site. This sum has been invested and the investments are shown at market value. The difference in the closing market value from the preceding year is taken to the Statement of Financial Activities as an unrealised movement. The investments are regarded as endowment funds of Christ Church, Ipswich.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2022**

**1e Income**

Income is included in the accounts when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income and donations are recognised as income when they are received.

Grants are recognised when they are receivable. Grants received for the purchase of fixed assets are written off over the useful economic life of the asset for which the grant was received.

Legacies are recognised when there is entitlement to the funds and it is probable that the income will be received. They are accounted for on an accruals basis.

Income from charitable activities is shown gross with associated costs included as charitable expenditure. The income is accounted for on accruals basis.

Income from fundraising activities is shown gross with associated costs included as charitable expenditure. The income is accounted for when received.

Investment income is included when receivable and the amount can be measured reliably by the Church.

All other income is generally recognised when it is receivable.

**1f Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable activities: Includes the costs of activities undertaken to further the purposes of the church and their associated support costs.

Costs of raising funds are shown gross.

**1g Financial instruments**

Other than the fixed asset investments the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

**1h Cash at bank and in hand**

Cash at bank and in hand includes cash and highly liquid investments.

**1i Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical accounting estimates. A professional valuer provided an estimate of the property value of the manse in January 2020 on an informal basis.

**1j Taxation**

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that income and gains are applied to its charitable objects.

No provision for taxation has been made in these accounts.

**1k Leases**

Rentals payable under operating leases are charged against income as they become payable.

**1l Pensions**

The church operates pension schemes compliant with the 2008 Pensions Act for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

**1m Employment Termination and Holiday Pay**

There is currently no provision for contractual payments on termination of employment in staff contracts. If a termination becomes necessary it will be dealt with in accordance with circumstances and employment law in force at that time.

Provision is made for unused holiday pay at the period end.

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2022

2 Donations and Legacies	Unrestricted Funds		Restricted	2022	2021
	General	Designated	Funds		
	£	£	£	£	£
Offerings	62,101	-	-	62,101	63,346
Income Tax refunds Gift Aid & GASD	14,123	-	-	14,123	14,668
Donations	6,418	-	-	6,418	5,222
Grants	637	-	110,979	111,616	4,298
Transient income	-	-	6,936	6,936	9,121
Transient income - Gift Aid	-	-	921	921	1,633
Legacies	-	-	-	-	500
	<u>83,279</u>	<u>-</u>	<u>118,836</u>	<u>202,115</u>	<u>98,788</u>
<b>Comparative: 2021</b>	<b>87,114</b>	<b>920</b>	<b>10,754</b>	<b>98,788</b>	

  

3 Charitable activities	Unrestricted Funds		Restricted	2022	2021
	General	Designated	Funds		
	£	£	£	£	£
Church Lettings	3,920	-	-	3,920	925
Refreshments	824	-	-	824	104
	<u>4,744</u>	<u>-</u>	<u>-</u>	<u>4,744</u>	<u>1,029</u>
<b>Comparative: 2021</b>	<b>1,029</b>	<b>-</b>	<b>-</b>	<b>1,029</b>	

  

4 Investment Income	Unrestricted Funds		Restricted	2022	2021
	General	Designated	Funds		
	£	£	£	£	£
Dividends and distributions	9,342	-	-	9,342	9,902
Bank Interest	1,419	-	-	1,419	21
Totals	<u>10,761</u>	<u>-</u>	<u>-</u>	<u>10,761</u>	<u>9,923</u>
<b>Comparative: 2021</b>	<b>9,923</b>	<b>-</b>	<b>-</b>	<b>9,923</b>	

  

5 Other Income	Unrestricted Funds		Restricted	2022	2021
	General	Designated	Funds		
	£	£	£	£	£
Car Parking	1,485	-	-	1,485	1,350
Ground rent from Turret Green Site	1,150	-	-	1,150	1,150
Totals	<u>2,635</u>	<u>-</u>	<u>-</u>	<u>2,635</u>	<u>2,500</u>
<b>Comparative: 2021</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>2,500</b>	

  

6 Costs of activities in furtherance of the charity's objects	Unrestricted Funds		Restricted	2022	2021
	General	Designated	Funds		
	£	£	£	£	£
Denominations (URC & Baptist)	15,840	-	-	15,840	15,336
Ministerial Costs	34,959	-	-	34,959	33,922
Pulpit Supply	851	-	-	851	565
Other Ministry – Junior Church	247	-	-	247	234
Music	4,656	113	-	4,769	3,877
Communications	2,238	-	-	2,238	2,278
Heat and Light	4,693	-	-	4,693	2,558
Water	-	-	-	-	455
Insurance	8,858	-	-	8,858	8,135
Other running costs	605	-	-	605	482
Caretaker	16,844	-	-	16,844	16,051
Property	5,017	51,203	110,979	167,199	7,157
Annuity	1,458	-	-	1,458	1,431
Grants payable & Restricted funds passed on (see note 8)	1,249	-	8,329	9,577	11,690
Cost of events	1,502	-	-	1,502	686
Training & Education	802	-	-	802	-
Bank charges	-	90	-	90	104
Professional fees	-	10,475	-	10,475	666
Independent Examination	-	2,604	-	2,604	2,244
Depreciation	4,158	689	-	4,847	4,847
	<u>103,977</u>	<u>65,174</u>	<u>119,308</u>	<u>288,459</u>	<u>112,718</u>
<b>Comparative: 2021</b>	<b>95,507</b>	<b>6,052</b>	<b>11,159</b>	<b>112,718</b>	

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2022

7 Raising Funds	Unrestricted Funds		Restricted Funds	2022	2021
	General	Designated			
	£	£	£	£	£
Baptist Union Investment Fee	-	110	-	110	105
	-	110	-	110	105
<b>Comparative: 2021</b>	-	<b>105</b>	-	<b>105</b>	

8 Grants payable	Unrestricted Funds		Restricted Funds	2022	2021
	General	Designated			
	£	£	£	£	£
Benevolent fund	-	-	-	-	2,525
Restricted gifts (Note 18)	-	-	7,736	7,736	8,329
Transient Expenditure	-	-	593	593	305
Special Grants / Donations	1,249	-	-	1,249	531
	1,249	-	8,329	9,577	11,690
<b>Comparative: 2021</b>	<b>531</b>	-	<b>11,159</b>	<b>11,690</b>	

9 Assets - Investments (Endowment Fund)	Cost	At 1	Realised gain	Unrealised loss	At 31
		January 2022			December 2022
	£	£	£	£	£
Epworth Multi- Asset Income Fund	293,110	302,157	-	(39,657)	262,500
BUC Trust Fund	84,702	85,121	-	-	85,121
	377,812	387,278	-	(39,657)	347,621

The Epworth fund is an ethically and environmentally friendly investment.

Both of these funds are held by, and administered by, the Baptist Union Corporation Ltd on behalf of Christ Church, Ipswich. The income from these funds is available to Christ Church, Ipswich as unrestricted funds.

10 Assets Held for Church's own use  
i Manse 118 Larchcroft Road

The manse was purchased using monies from three sources. The Trustee of the Manse is the Baptist Union Corporation who hold it upon trust as a Manse for Christ Church, Ipswich.

Cost at 1 January and 31 December 2022	£	232,500
Financed by:		
Tacket Street Restricted Fund	34,819	
Turret Green Restricted Fund	<u>33,000</u>	67,819
Christ Church Designated Fund		164,681

A professional valuer, Henry Rose Estate Letting Agents, Ipswich provided an estimated value of £335,000 in January 2020, on an informal basis.

	% of Purchase Price	Purchase Price 2005	£
Tacket Street Manse Fund – Restricted Fund	14.98	34,819	
Turret Green Manse Fund – Restricted Fund	14.19	33,000	
Christ Church Legacies Fund – Designated Fund	70.83	164,681	
		<u>232,500</u>	

A sharing agreement of December 2014 governs the management of the manse.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2022**

**10** (continued)

**ii Church Buildings**

The Trustees of the church and buildings on the Tacket Street site are the URC (Eastern Province) Trust Fund who hold them upon trust for purposes connected with Tacket Street URC.

		<b>Insured Value</b>	
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Church -	Building	11,268,731	10,630,878
	Contents	310,329	295,547
	Organ	1,164,323	1,108,879
Hall -	Building	2,784,068	2,626,479
	Contents	82,826	78,881
Church House -	Building	209,771	201,838
		<u>15,820,048</u>	<u>14,942,502</u>

**11 Other assets**

	<b>Total</b>	<b>Audio Visual Equipment</b>	<b>Furniture and Fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2022			
and			
At 31 December 2022	<u>36,138</u>	<u>20,790</u>	<u>15,348</u>
<b>Depreciation</b>			
At 1 January 2022	17,469	8,316	9,153
Charge for year	<u>4,847</u>	<u>4,158</u>	<u>689</u>
At 31 December 2022	<u>22,316</u>	<u>12,474</u>	<u>9,842</u>
<b>Net Book value 31 December 2022</b>	<u>13,822</u>	<u>8,316</u>	<u>5,506</u>
<b>Net Book value 31 December 2021</b>	<u>18,669</u>	<u>12,474</u>	<u>6,195</u>

**12 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors including Gift Aid claim	3,186	1,488
	<u>3,186</u>	<u>1,488</u>

**13 Current Liabilities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Creditors	11,990	392
Accruals	2,836	2,761
<b>Total Liabilities</b>	<u>14,826</u>	<u>3,153</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2022**

<b>14 Staff costs</b>	<b>2022</b>	<b>2021</b>
Number of employees during the year	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and Salaries - Gross	41,124	39,837
Employer Pension costs - (see also note 19)	4,317	4,202
	<u>45,441</u>	<u>44,039</u>

Employers NIC – covered by Employment Allowance (2021: covered by Employment Allowance).

No employee received emoluments in excess of £60,000 during the year. (2021 :NIL)

The minister (a trustee) received a salary of £27,240 (2021: £26,952) and employer pension contributions were paid of £3,067. (2021: £3,023)

No redundancy or termination payments were made during the year. (2021:NIL)

An annuity is paid to the widow of a deceased employee totalling £1,458. (2021: £1,431)

No further grants were received from HMRC job retention scheme in respect of the caretaker.(2021, £4,298)

Christ Church, Ipswich settled all Defined Benefit pension scheme liabilities during the year ended 31 December 2017 (see note 19).

The annual leave accrual at 31 December 2022 amounted to £299 excluding employers NIC. (2021:£517)

No accrual for paid sick leave is required to be disclosed.

**15 Relationship with Trustees**

During the year the trustees donated £13,904 to the church for the furtherance of its objectives, of which £2,021 were restricted in character. (2021: Unrestricted £13,792, Restricted £2,105).

With the exception of the Minister no other trustee, nor any person connected to them, benefited from any contract or work awarded during the year.

The management is carried out without charge by volunteers. During the year six trustees were reimbursed expenses for postage and other running costs totalling £2,149. (2021: four trustees £990)

**16 Donations passed to Other Charitable Causes**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Christian Aid	2,064	2,110
RNLI	1,995	-
Families in Need (FIND)	520	630
Suffolk Refugee	-	2,038
Home-Start Suffolk	990	1,227
The Leprosy Mission	751	1,013
Commitment for Life	565	675
Operation Agri	565	635
Traidcraft Exchange	286	-
	<u>7,736</u>	<u>8,329</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2022**

**17 Designated Funds**

The church operates the following Designated Funds:

Church Redecoration Fund  
 Kitchen Equipment Replacement Fund  
 General Repairs Fund  
 Church Heating Fund  
 Organ Repairs Fund  
 Manse Maintenance Fund  
 Professional Fees Fund  
 Church House Maintenance & Repair Fund  
 Vision Fund  
 Legacies Fund  
 Manse Property Fund

The Church Redecoration Fund, the Church Heating Fund and the General Repairs fund are intended to fund large infrequent projects, as described in their titles. Authority to spend is the Church Meeting.

The Kitchen Equipment Replacement Fund and Organ Repairs Fund are intended to smooth out the impact of expenses which often fluctuate widely between years.

The Professional Fees fund has been introduced to recognise the very erratic nature of Professional Fees which can vary from nearly nothing in some years to many thousands of pounds in others. The use of a fund smooths the impact on General funds.

The Church House & The Manse Maintenance & Repair Funds have been introduced to help spread the impact.

The Vision Fund will be used to fund expenditure to make the premises more welcoming, generally improve the premises and the experience of visitors.

The Legacy fund will be used to assist with future work or used to fund appropriate capital items that may be required.

The Manse property fund (note 10) represents the proportion of the purchase cost financed by designated funds.

Authority to spend over £4,000 lies with the Church Meeting. For lower sums it lies with the Finance Committee on the recommendation of the Property Committee.

	<b>Balance at 1 Jan 22</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Gross Transfers</b>	<b>Balance at 31 Dec 22</b>
	£	£	£	£	£
Church Redecoration Fund	50,562	-	-	(15,000)	35,562
Kitchen Equipt. Replacement Fund	3,641	-	(565)	-	3,076
General Repairs Fund	42,717	-	(49,462)	7,000	255
Church Heating Fund	34,002	-	-	(8,000)	26,002
Organ Repairs Fund	6,997	-	(113)	-	6,884
Manse Maintenance Fund	7,350	-	(1,332)	-	6,018
Professional Fees Fund	4,101	-	(13,270)	16,000	6,831
Church House Maintenance Fund	2,663	-	(541)	-	2,122
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	2,975	-	-	-	2,975
Manse Property	164,681	-	-	-	164,681
	<u>324,299</u>	<u>-</u>	<u>(65,284)</u>	<u>-</u>	<u>259,015</u>

	<b>Balance at 1 Jan 21</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Gross Transfers</b>	<b>Balance at 31 Dec 21</b>
	£	£	£	£	£
Church Redecoration Fund	55,562	-	-	(5,000)	50,562
Kitchen Equipt. Replacement Fund	4,732	-	(1,091)	-	3,641
General Repairs Fund	30,717	-	-	12,000	42,717
Church Heating Fund	34,002	-	-	-	34,002
Organ Repairs Fund	6,997	-	-	-	6,997
Manse Maintenance Fund	1,135	420	(1,205)	7,000	7,350
Professional Fees Fund	1,212	-	(3,111)	6,000	4,101
Church House Maintenance Fund	2,745	-	(82)	-	2,663
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	3,143	500	(668)	-	2,975
Manse Property	164,681	-	-	-	164,681
	<u>309,536</u>	<u>920</u>	<u>(6,157)</u>	<u>20,000</u>	<u>324,299</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2022**

**18 Restricted Funds**

The church accounts include Restricted Funds where the monies can only be used for the specific purpose for which they were entrusted in the church. These monies are not at the disposal of the Church Meeting for any other purpose and represent:

Transient Restricted Fund for external charities	Used for the proceeds of offerings and donations for other charities. The purpose is to record this giving while the proceeds are in the custody of the church before being remitted to the charity.
Transient Expenditure Fund	Used to record the payments made by individuals for future payment of publication subscriptions, outings etc. prior to purchasing goods and services in bulk.
Holiday at Home	To record grants received and monies spent for this annual project.
Manse Property	Represents the proportion of the purchase cost financed by restricted funds
Church Repairs	Grants and corresponding expenditure - repairs to stonework and window on west wall

	Balance at 1 Jan 22 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Dec 22 £
Transient Restricted Fund - External Charities (note 16)	200	7,721	(7,736)	40	225
Transient Expenditure Fund	348	26	(315)	(59)	-
Holiday at Home	132	110	(278)	36	-
Manse Property	67,819	-	-	-	67,819
Church Repairs	-	110,979	(110,979)	-	-
	<u>68,499</u>	<u>118,836</u>	<u>(119,308)</u>	<u>17</u>	<u>68,044</u>

	Balance at 1 Jan 21 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Dec 21 £
Transient Restricted Fund - External Charities (note 16)	200	8,329	(8,329)	-	200
Transient Expenditure Fund	3	650	(305)	-	348
Grant Ipswich BC- Holiday at Home	132	-	-	-	132
Benevolent Fund	-	1,775	(2,525)	750	-
Christ Church Night Shelter Fund -closed	-	-	-	-	-
Manse Property	67,819	-	-	-	67,819
	<u>68,154</u>	<u>10,754</u>	<u>(11,159)</u>	<u>750</u>	<u>68,499</u>

**19 Pensions**

**Minister**

From 1 September 2018 onwards the church had the services of a Minister.

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The minister is eligible to join the scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general members pay 8% of their Pensionable Income and employers pay 6% of members Pensionable Income into individual pension accounts which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

The Scheme, previously known as the Baptist Ministers' Pension Fund started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2022**

19 (continued)

A formal evaluation of the Defined Benefits Plan was performed at 31 December, 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB plan will remain at previously agreed levels, increasing each year in line with Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

Christ Church, Ipswich made a payment in respect of the DB scheme deficit each month as set out in the Schedule of Contributions. In March 2017 Christ Church, Ipswich was advised that the cost for the church to buy out their Pension Scheme liabilities was £62,381.12 and it was decided that this payment should be made at that time. The church is now absolved from all its liabilities of this Scheme.

The total pension cost to the Church in 2022 was £3,067 (2021 : £3,023).

**Caretaker**

Pension contributions are paid to a defined contribution pension scheme on behalf of the caretaker. From April 2016 the Pension provision is provided by NEST to comply with the new pension regulations. The total pension cost for the Church in 2022 was £1,250 (2021: £1,178).

No contributions were outstanding at the Balance Sheet date.

**20 Analysis of net assets between funds**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investments	-	-	-	347,621	347,621
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	13,822	-	-	-	13,822
Current Assets	40,682	94,334	225	-	135,241
Current Liabilities	(14,826)	-	-	-	(14,826)
	<b>39,678</b>	<b>259,015</b>	<b>68,044</b>	<b>347,621</b>	<b>714,358</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investments	-	-	-	387,278	387,278
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	18,669	-	-	-	18,669
Current Assets	26,737	159,618	680	-	187,035
Current Liabilities	(3,153)	-	-	-	(3,153)
	<b>42,253</b>	<b>324,299</b>	<b>68,499</b>	<b>387,278</b>	<b>822,329</b>

**21 Operating lease commitments**

The operating lease agreement ceased during the year. Payments totalled £153. (2021: £660)

**22 Post Balance Sheet Events**

A transfer of £30,000 is to be made from the BUC Turret Green Funds (endowment) to the church general funds once a revised sharing agreement has been prepared for the Baptist Union Corporation and the United Reformed Church Eastern Synod. This is to assist with the building works completed in 2022.

**CHRIST CHURCH IPSWICH**

England & Wales - Charity number 1140231

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# Accounts

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**Registered Charity number 1140231**

**CHRIST CHURCH, IPSWICH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**CHRIST CHURCH, IPSWICH**

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**YEAR ENDED 31 DECEMBER 2021**

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## CHRIST CHURCH, IPSWICH

### ADMINISTRATIVE INFORMATION YEAR ENDED 31 DECEMBER 2021

**Registered charity number :** 1140231

**Address:** Tacket Street, Ipswich, Suffolk IP4 1AU

**Website:** [www.christchurch-ipswich.org.uk](http://www.christchurch-ipswich.org.uk)

**Trustees:**

Chair	Rev N A Coulson
Secretary	R S King
Treasurer	J Durnford
	J M Jones
	J M Lane - resigned 31/12/2021
	B S Naunton
	D K Stainer
	J D Thornton
	J F Waters - resigned 31/12/2021
	W G C White - resigned 31/12/2021
	N F Bridgland – from 01/01/2022
	J D Byford – from 01/01/2022
	A E Fox - from 01/01/2022
	M G Smith – from 01/01/2022

**Trustees:**  
(Manse Property and Investments) Baptist Union Corporation Ltd  
Baptist House, 129 Broadway  
Didcot, OX11 8RT

The Church buildings at Tacket Street Ipswich, IP4 1AU are vested in 'The United Reformed Church (Eastern Province) Trust' as trustee and held for the benefit of Christ Church , Ipswich in accordance with the trusts applicable to United Reformed Church Properties.

**Bankers:**

CAF Bank Ltd  
25 Kings Hill, West Malling  
Kent, ME19 4JQ

COIF Charities Deposit Fund  
Senator House  
85 Queen Victoria Street  
London EC4V 4ET

**Independent Examiner:**

Mrs Helen Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich, IP1 1QJ

## CHRIST CHURCH, IPSWICH

### TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021. The details on page one form part of this report.

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

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

Christ Church, Ipswich is a charitable unincorporated association and is governed in accordance with a Constitution dated 28<sup>th</sup> November 2010.

The church is a member of the Baptist Union of Great Britain and of the United Reformed Church and more locally the Eastern Baptist Association and the Eastern Synod of the United Reformed Church.

The principal decision-making body is the Church Meeting which normally convenes ten times each year. Every church member is encouraged to attend and vote on the issues after a process of prayerful thought and mutual listening. In 2021 the Coronavirus pandemic restrictions caused the cancellation of the meetings until September when we felt able to resume monthly meetings whilst observing the recommended guidance.

**Committees**, answerable to the Church Meeting, help to prepare the issues, on occasions making recommendations, and are then charged to execute the decisions.

**Trustees/Deacons.** A maximum of fifteen Deacons may be elected and in 2021 the church had nine elected Deacons plus the Minister is a trustee *ex officio*. This body functions as its Managing Trustees and they aim to meet ten times each year. From March 2020, and continuing until July 2021, these meetings were held using Zoom. Face-to-face meetings were held from September 2021. Each Deacon serves for three years and can be re-elected for another three-year term before being obliged to stand down for at least a year. Deacons must achieve an absolute majority of votes cast in a secret ballot and their terms of office run from January to December. In November 2021 elections were held and from January 1<sup>st</sup>, 2022 there will be ten elected deacons plus the Minister.

Other committees are delegated to deal with **Property, Finance, Church Life, and Community Engagement**. Again, during the pandemic these meetings were not conducted in person but by other means.

#### AIM AND PURPOSE

The purpose of the charity is to advance the Christian faith in Ipswich and East Suffolk in accordance with the principles and practices of the Baptist and United Reformed Churches.

To achieve this purpose the charity engages in a range of activities including,

- the celebration of public worship;
- the teaching of the Christian faith;
- mission and evangelism;
- pastoral work, including visiting the sick and the bereaved;
- the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs; and
- the support of other charities in the UK and overseas.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2021**

#### **OBJECTIVES**

The core objective of the charity is encompassed in the Vision Statement.

The church family at Christ Church is a worshipping, welcoming community in which all can come to experience the love of God.

We seek to share this love, to care for each other, to challenge injustice and to meet need. We seek:

- to be focused on God in worship together and in our daily lives, through prayer and Bible study, and open to the guidance of the Holy Spirit;
- to be open, friendly and approachable, so that all who come feel welcome;
- to care for and support each other, learning and growing in faith and fellowship;
- to engage with the local and wider community from our existing town centre premises in Tacket Street.

#### **PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission's guidance in relating to delivering public benefit. The Trustees consider that they are fulfilling the requirements to deliver a public benefit.

The church aims to provide a celebration of public worship and the teaching of the Christian faith which is open to all. The recent acquisition of the audio-visual equipment enhances the worship experience not only for those in church but also for those unable to attend. Future possible development would allow live participation for those at home.

Several members volunteer to support the Winter Night Shelter which offers meals, warmth, assistance and safety to the homeless.

The weekly Thursday Forum is organised and managed by church members and provides a lunch followed by a meeting with local speakers on a wide range of topics or with music groups. This attracts an audience of members of Christ Church, other churches and those of no church.

Similarly, the church runs the Tots+ meeting which gives a weekly session for pre-school children and parents/carers from the community where play, chat and refreshments can be enjoyed, and support given where it may be required.

The church provides rooms for meetings of local organisations and charities such as Support Groups and uniformed youth organisations. Again, these activities have resumed in the buildings since September 2021.

The church actively and financially supports local, national and international charities.

#### **ACHIEVEMENTS**

Through the first half of the year the church continued its worship at home. Text-based services were distributed by email or safely by hand to those without the necessary IT facilities. Members were kept informed of other developments and matters of interest by the same means. These methods of communication were widely appreciated. The church resumed the celebration of worship and the teaching of the Christian faith in the church building at the end of May 2021 whilst still observing the basic restrictions to provide a Covid-secure environment for the congregation. Some worshippers still felt uneasy about returning in person and the church has continued to make available text copies of the service in advance and videos of services on the church website and YouTube channel. This provides easy access to the worship for members and for the general public. This year we were able to celebrate both Harvest Festival and Christmas with most of the traditional services and activities.

As Covid restrictions and advice from the denominations were slowly relaxed the church actively modified risk assessments to gradually allow its extensive buildings to be used for events organised by the church, for youth and support groups and external hirers. Such events were warmly welcomed and attendances, though noticeably reduced initially, are beginning to increase.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2021**

Although the lack of activity reduced the financial income in some areas the level of voluntary giving was to a large extent maintained. The contributions to external causes were generous and this year Harvest and Christmas gifts of food and other provisions were replaced by monetary gifts. The offerings to local, national and international charities continued.

Employment costs were not affected. The Minister worked from home during the first half of the year and for the same period the church continued to make use of the Coronavirus Job Retention Scheme with the full agreement of the caretaker.

Maintenance work on the church property continued where possible during the closure, and subsequently, on essential routine checks, improvements to security, fire safety and electrical work. The acquisition of additional funding required for the repair to the stonework and window could not be pursued during lockdown, but discussions were renewed during late-2021.

The Trustees acknowledge that much of the management of the charity is carried out voluntarily by the members. Additionally, the membership is responsible with the stipendiary Minister in providing:

- funds to ensure the aims of the charity continue to be available
- Christian Worship open to all with Sunday Services, including children's worship, and bible study groups
- staff and facilities to enable services to the community as described under Public Benefit.

### **TRANSACTIONS AND FINANCIAL POSITION**

The Statement of Financial Activities (page 7) shows a net surplus on the general unrestricted fund for the year of £5,059. A deficit of £5,237 has arisen on the designated (unrestricted) funds. The deficit on restricted funds amounted to £405. The movement on the endowment fund of £17,618 reflects the gain on the revaluation of the investments.

The general funds carried forward amount to £42,253

The designated funds carried forward amount to £324,299 including £164,681 relating to the Manse property.

The restricted funds carried forward amount to £68,499 including £67,819 relating to the Manse property.

The endowment fund carried forward amounted to £387,278

### **TRUSTEES**

The Trustees of the charity are detailed on page 1 of these accounts.

### **TRUSTEES' RESPONSIBILITIES**

The Charities Act requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the church at the end of the period and of the surplus or deficit for the period then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on pages 9 to 10, and then apply them on a consistent basis, making judgments and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

## CHRIST CHURCH, IPSWICH

### TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2021

#### APPOINTMENT OF TRUSTEES

When a vacancy occurs for a trustee, the church members seek to elect an individual with skills and experience which they feel will be of benefit to the church.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

#### MANAGING RISK

The Trustees have considered the major risks to which the church is exposed, and systems have been established to mitigate those risks. The implementation of these procedures minimises those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. In particular, to minimise any financial risks the trustees would seek reputable banks and other investment institutions into which they could place funds. The performance of their investment would then be reviewed.

#### RESERVES

The church has eleven designated funds, including one relating to the Manse property.

Seven funds are property-related and cover the probable causes of unexpected expense and also for planned maintenance expenditure.

Three other designated funds were set up to smooth the impact of exceptional expenditure.

The current values of these funds are presented within the accounts.

The authority of Church Meeting is required for expenditure in excess of £4,000; up to £4,000 can be authorised by the Finance Committee on recommendation of the Property Committee.

Additions to these funds are incorporated in the annual budgeting process, taking into account expected running expenses and anticipated income in the next year. It has to be a matter of concern that, although the church continues to meet its running costs on a yearly basis, it has not been possible to increase all of these funds on a regular basis in order that they might meet the unexpected costs for which they were set up.

#### INVESTMENT POLICY

Christ Church money is held in accounts with recognised financial institutions. We would aim to make Ethical and Socially Responsible investments which provide readily available funds consistent with best returns and limited risk.

#### EMPLOYMENT MATTERS

The trustees are responsible for implementing Church Meeting decisions regarding the appointment of employees and other staff-related matters, including determining salaries. There is a contractual obligation to make payments to a workplace pension scheme for any employee. However, there is no contractual obligation to make termination payments in lieu of notice. Each case arising will be dealt with according to circumstances and employment in force at that time.

Signed by order of the trustees on

*9 June 2022*

.....  
RS King (Secretary)

.....  
J Durnford (Treasurer)

**CHRIST CHURCH, IPSWICH**

**INDEPENDENT EXAMINER'S REPORT  
YEAR ENDED 31 DECEMBER 2021**

I report to the Trustees on my examination of the accounts of Christ Church, Ipswich for the year ended 31 December 2021.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed .....

13 June 2022

H Rumsey FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
IPSWICH  
IP1 1QJ

CHRIST CHURCH, IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Endowment Fund £	Year ended 2021 £	Year ended 2020 £
<b>Income and Endowments from:</b>							
Donations and legacies	2	87,114	920	10,754	-	98,788	98,692
Charitable activities	3	1,029	-	-	-	1,029	3,070
Investments	4	9,923	-	-	-	9,923	11,332
Other	5	2,500	-	-	-	2,500	3,570
<b>Total</b>		<u>100,566</u>	<u>920</u>	<u>10,754</u>	<u>-</u>	<u>112,240</u>	<u>116,664</u>
<b>Expenditure On:</b>							
Charitable activities	6	95,507	6,052	11,159	-	112,718	116,675
Raising funds	7	-	105	-	-	105	105
<b>Total</b>		<u>95,507</u>	<u>6,157</u>	<u>11,159</u>	<u>-</u>	<u>112,823</u>	<u>116,780</u>
Realised gain/(loss) on investments	9	-	-	-	8,571	8,571	-
Unrealised gain/(loss) on investments	9	-	-	-	9,047	9,047	(8,326)
<b>Net income/(expenditure)</b>		<u>5,059</u>	<u>(5,237)</u>	<u>(405)</u>	<u>17,618</u>	<u>17,035</u>	<u>(8,442)</u>
<b>Gross transfers between funds</b>		<u>(20,750)</u>	<u>20,000</u>	<u>750</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(15,691)</u>	<u>14,763</u>	<u>345</u>	<u>17,618</u>	<u>17,035</u>	<u>(8,442)</u>
<b>Reconciliation of Funds</b>							
<b>Total funds brought forward</b>		57,944	309,536	68,154	369,660	805,294	813,736
<b>Total funds carried forward</b>		<u>42,253</u>	<u>324,299</u>	<u>68,499</u>	<u>387,278</u>	<u>822,329</u>	<u>805,294</u>

All income and expenditure derive from continuing activities

The notes on pages 9 to 17 form part of these accounts

CHRIST CHURCH, IPSWICH

BALANCE SHEET  
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
<b>Fixed Assets</b>			
Investments	9	387,278	369,660
Property	10	232,500	232,500
Equipment	11	18,669	16,632
		<u>638,447</u>	<u>618,792</u>
<b>Current assets</b>			
Debtors	12	1,488	1,842
Bank and other cash balances		185,547	187,989
		<u>187,035</u>	<u>189,831</u>
<b>Liabilities</b>			
Amounts falling due within 1 year	13	3,153	3,329
<b>Net current assets</b>			
		<u>183,882</u>	<u>186,502</u>
<b>Net Assets</b>			
		<u>822,329</u>	<u>805,294</u>
<b>Funds</b>			
Unrestricted		42,253	57,944
Designated	17	324,299	309,536
Restricted	18	68,499	68,154
Endowment	9	387,278	369,660
<b>Total Funds</b>			
		<u>822,329</u>	<u>805,294</u>

Approved by the deacons and signed on their behalf by:

.....  
R S King  
Secretary

.....  
J Durnford  
Treasurer

Date: *9 June 2022*

The notes on pages 9 to 17 form part of these accounts

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021

**1 ACCOUNTING POLICIES**

**1a Basis of preparation**

The accounts have been prepared in accordance with the 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 (FRS102).

The accounts 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 applicable to Charities applying FRS102 rather than the version referred to in the regulations which has since been withdrawn.

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

The accounts are prepared in sterling, which is the functional currency. Monetary amounts in these accounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis as the Committee have a reasonable expectation that the Church has adequate resources to continue operating for the foreseeable future. For much of the year the activities of the church have been considerably affected by the Coronavirus pandemic (and continues to be so affected) and is referred to in the Trustees Report.

Christ Church, Ipswich is a public benefit entity as defined under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless stated in the relevant accounting policy note.

The accounts include all transactions, assets and liabilities for which Christ Church, Ipswich is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

**1b Fund Accounting**

*Unrestricted funds* are available for use at the discretion of the church in furtherance of its charitable objectives and are not subject to restriction on their use. These are able to be applied for general purposes.

*Restricted funds* are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

*Designated funds* are funds earmarked at the discretion of the Trustees for specific projects or reserves.

*Endowment funds* are restricted funds held in Trust to generate investment income used for general purposes.

**1c Fixed Assets**

***Property:***

The property used as the manse is held in Trust by the Baptist Union Corporation but Christ Church, Ipswich is the beneficial owner. The property is stated at cost. No depreciation has been charged since it is the charity's policy to maintain the asset in a continual state of sound repair, and accordingly the Trustees consider that any depreciation charges would be insignificant. The value of the property is reviewed on a regular basis to consider if there has been any material change.

The church buildings on the Tacket Street site are owned by URC Eastern Province Trust Fund for use by Christ Church, Ipswich. These are excluded from these accounts.

Expenditure incurred on the church, halls and manse is written off in the year it is incurred.

***Equipment:*** Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives where the initial purchase price of an asset exceeds £750:

Furniture and Heating Appliances	10% straight line (over 10 years)
Audio/Visual Equipment	20% straight line (over 5 years)
IT Equipment	33.33% straight line (over 3 years)
Computer Software	written off in the year of purchase

***Impairment of fixed assets***

At each reporting date the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any 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).

**1d Investments**

The Baptist Union Corporation holds in trust, on behalf of the Baptist Building Fund, a capital sum derived from the sale of the Turret Green site. This sum has been invested and the investments are shown at market value. The difference in the closing market value from the preceding year is taken to the Statement of Financial Activities as an unrealised movement. The investments are regarded as endowment funds of Christ Church, Ipswich.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021**

**1e Income**

Income is included in the accounts when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income and donations are recognised as income when they are received.

Grants are recognised when they are receivable. Grants received for the purchase of fixed assets are written off over the useful economic life of the asset for which the grant was received.

Legacies are recognised when there is entitlement to the funds and it is probable that the income will be received. They are accounted for on an accruals basis.

Income from charitable activities is shown gross with associated costs included as charitable expenditure. The income is accounted for when received.

Income from fundraising activities is shown gross with associated costs included as charitable expenditure. The income is accounted for when received.

Investment income is included when receivable and the amount can be measured reliably by the Church.

All other income is generally recognised when it is receivable.

**1f Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable activities: Includes the costs of activities undertaken to further the purposes of the church and their associated support costs.

Costs of raising funds are shown gross.

**1g Financial instruments**

Other than the fixed asset investments the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

**1h Cash at bank and in hand**

Cash at bank and in hand includes cash and highly liquid investments.

**1i Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical accounting estimates. A professional valuer provided an estimate of the property value of the manse in January 2020 on an informal basis.

**1j Taxation**

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that income and gains are applied to its charitable objects.

No provision for taxation has been made in these accounts.

**1k Leases**

Rentals payable under operating leases are charged against income as they become payable.

**1l Pensions**

The church operates pension schemes compliant with the 2008 Pensions Act for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

**1m Employment Termination and Holiday Pay**

There is currently no provision for contractual payments on termination of employment in staff contracts. If a termination becomes necessary it will be dealt with in accordance with circumstances and employment law in force at that time.

Provision is made for unused holiday pay at the period end.

CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021

2 Donations and Legacies	Unrestricted Funds		Restricted Funds	2021 £	2020 £
	General £	Designated £			
Offerings	63,346	-	-	63,346	67,436
Special Offerings and Donations	-	-	-	-	270
Income Tax refunds Gift Aid & GASD	14,598	70	-	14,668	14,209
Donations	4,872	350	-	5,222	3,783
Grants	4,298	-	-	4,298	4,389
Transient income	-	-	9,121	9,121	7,423
Transient income - Gift Aid	-	-	1,633	1,633	1,182
Legacies	-	500	-	500	-
	<u>87,114</u>	<u>920</u>	<u>10,754</u>	<u>98,788</u>	<u>98,692</u>
<b>Comparative: 2020</b>	<b>89,817</b>	<b>-</b>	<b>8,875</b>	<b>98,692</b>	

  

3 Charitable activities	Unrestricted Funds		Restricted Funds	2021 £	2020 £
	General £	Designated £			
Church Lettings	925	-	-	925	2,923
Refreshments	104	-	-	104	147
	<u>1,029</u>	<u>-</u>	<u>-</u>	<u>1,029</u>	<u>3,070</u>
<b>Comparative: 2020</b>	<b>3,070</b>	<b>-</b>	<b>-</b>	<b>3,070</b>	

  

4 Investment Income	Unrestricted Funds		Restricted Funds	2021 £	2020 £
	General £	Designated £			
Dividends and distributions	9,902	-	-	9,902	10,858
Bank Interest	21	-	-	21	474
Totals	<u>9,923</u>	<u>-</u>	<u>-</u>	<u>9,923</u>	<u>11,332</u>
<b>Comparative: 2020</b>	<b>11,332</b>	<b>-</b>	<b>-</b>	<b>11,332</b>	

  

5 Other Income	Unrestricted Funds		Restricted Funds	2021 £	2020 £
	General £	Designated £			
Car Parking	1,350	-	-	1,350	2,420
Ground rent from Turret Green Site	1,150	-	-	1,150	1,150
Totals	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>3,570</u>
<b>Comparative: 2020</b>	<b>3,570</b>	<b>-</b>	<b>-</b>	<b>3,570</b>	

  

6 Costs of activities in furtherance of the charity's objects	Unrestricted Funds		Restricted Funds	2021 £	2020 £
	General £	Designated £			
Denominations (URC & Baptist)	15,336	-	-	15,336	15,852
Ministerial Costs	33,922	-	-	33,922	34,394
Pulpit Supply	565	-	-	565	222
Other Ministry – Junior Church	234	-	-	234	117
Music	3,877	-	-	3,877	3,030
Communications	2,278	-	-	2,278	2,344
Heat and Light	2,558	-	-	2,558	4,327
Water	455	-	-	455	933
Insurance	8,135	-	-	8,135	7,895
Other running costs	482	-	-	482	789
Caretaker	16,051	-	-	16,051	14,884
Property	4,800	2,357	-	7,157	9,051
Annuity	1,431	-	-	1,431	1,425
Grants payable & Restricted funds passed on (see note 8)	531	-	11,159	11,690	12,433
Cost of events	686	-	-	686	273
Training & Education	-	-	-	-	8
Bank charges	8	96	-	104	60
Professional fees	-	666	-	666	1,370
Independent Examination	-	2,244	-	2,244	2,260
Depreciation	4,158	689	-	4,847	5,008
	<u>95,507</u>	<u>6,052</u>	<u>11,159</u>	<u>112,718</u>	<u>116,675</u>
<b>Comparative: 2020</b>	<b>98,340</b>	<b>6,387</b>	<b>11,948</b>	<b>116,675</b>	

CHRIST CHURCH, IPSWICH  
 NOTES TO THE ACCOUNTS  
 YEAR ENDED 31 DECEMBER 2021

7 Raising Funds	Unrestricted Funds		Restricted Funds	2021	2020
	General	Designated			
	£	£	£	£	£
Baptist Union Investment Fee	-	105	-	105	105
	-	105	-	105	105
<b>Comparative: 2020</b>	-	<b>105</b>	-	<b>105</b>	

8 Grants payable	Unrestricted Funds		Restricted Funds	2021	2020
	General	Designated			
	£	£	£	£	£
Benevolent fund	-	-	2,525	2,525	2,297
Other Programmes	-	-	-	-	344
Restricted gifts (Note 16)	-	-	8,329	8,329	8,605
Transient Expenditure	-	-	305	305	702
Special Grants / Donations	531	-	-	531	485
	531	-	11,159	11,690	12,433
<b>Comparative: 2020</b>	<b>485</b>	-	<b>11,948</b>	<b>12,433</b>	

9 Assets - Investments (Endowment Fund)	Cost	At 1	Realised gain	Unrealised gain	At 31
		January			December
	£	2021	£	£	2021
Barings Targeted Return Fund	-	284,539	(284,539)	-	-
Epworth Multi- Asset Income Fund	293,110	-	293,110	9,047	293,110
BUC Trust Fund	84,702	85,121	-	-	85,121
	377,812	369,660	8,571	9,047	378,231

During 2021 Barings closed the Targeted Return Fund and the Investment sold for £293,110 on July 31<sup>st</sup> 2021. That sum was invested by the Baptist Union Corporation Ltd. in the Epworth Multi-Asset Income Fund on 25 August 2021.

Both of these funds are held by, and administered by, the Baptist Union Corporation Ltd on behalf of Christ Church, Ipswich. The income from these funds is available to Christ Church, Ipswich as unrestricted funds.

**10 Assets Held for Church's own use**  
**i Manse 118 Larchcroft Road**

The manse was purchased using monies from three sources. The Trustee of the Manse is the Baptist Union Corporation who hold it upon trust as a Manse for Christ Church, Ipswich.

		£
Cost at 1 January and 31 December 2021		232,500
Financed by:	Tacket Street Restricted Fund	34,819
	Turret Green Restricted Fund	33,000
		67,819
Christ Church Designated Fund		164,681

A professional valuer, Henry Rose Estate Letting Agents, Ipswich provided an estimated value of £335,000 in January 2020, on an informal basis.

	% of Purchase Price	Purchase Price 2005	£
Tacket Street Manse Fund – Restricted Fund	14.98	34,819	
Turret Green Manse Fund – Restricted Fund	14.19	33,000	
Christ Church Legacies Fund – Designated Fund	70.83	164,681	
		232,500	

A sharing agreement of December 2014 governs the management of the manse.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021**

**10** (continued)

**ii Church Buildings**

The Trustees of the church and buildings on the Tacket Street site are the URC (Eastern Province) Trust Fund who hold them upon trust for purposes connected with Tacket Street URC.

		<b>Insured Value</b>	
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Church -	Building	10,630,878	9,185,122
	Contents	295,547	281,470
	Organ	1,108,879	1,056,075
Hall -	Building	2,626,479	2,755,540
	Contents	78,881	75,124
Church House –	Building	201,838	194,205
		<u>14,942,502</u>	<u>13,547,536</u>

During 2020, Christ Church, The United Reformed Church Eastern Synod and Suffolk County Council determined that the piece of land between the church, the car parking area and Tacket Street, currently owned by the Council but which has been maintained by the church, be transferred to the ownership of the United Reformed Church. No charge was attached to the transfer. The maintenance of the land and the surrounding wall will continue to be carried out by Christ Church. The church will not sell the land nor erect any buildings thereon.

**11 Other assets**

	<b>Total</b>	<b>Audio Visual Equipment</b>	<b>Furniture and Fittings</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2021	29,254	20,790	8,464
Additions	6,884	-	6,884
At 31 December 2021	<u>36,138</u>	<u>20,790</u>	<u>15,348</u>
<b>Depreciation</b>			
At 1 January 2021	12,622	4,158	8,464
Charge for year	4,847	4,158	689
At 31 December 2021	<u>17,469</u>	<u>8,316</u>	<u>9,153</u>
<b>Net Book value 31 December 2021</b>	<u>18,669</u>	<u>12,474</u>	<u>6,195</u>
<b>Net Book value 31 December 2020</b>	<u>16,632</u>	<u>16,632</u>	<u>16,632</u>

	<b>2021</b>	<b>2020</b>
<b>12 Debtors</b>	<b>£</b>	<b>£</b>
Other debtors including Gift Aid claim	1,488	1,842
	<u>1,488</u>	<u>1,842</u>

	<b>2021</b>	<b>2020</b>
<b>13 Current Liabilities</b>	<b>£</b>	<b>£</b>
Creditors	392	445
Accruals	2,761	2,884
<b>Total Liabilities</b>	<u>3,153</u>	<u>3,329</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021**

<b>14 Staff costs</b>	<b>2021</b>	<b>2020</b>
Number of employees during the year	2	2
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	£	£
Wages and Salaries - Gross	39,837	39,217
Employer Pension costs - (see also note 19)	4,202	4,059
	44,039	43,276

Employers NIC – covered by Employment Allowance (2020: covered by Employment Allowance).

No employee received emoluments in excess of £60,000 during the year (2020 :NIL).

The minister (a trustee) received a salary of £26,952 (2020: £26,412) and employer pension contributions were paid of £3,023 (2020: £2,972).

No redundancy or termination payments were made during the year (2020:NIL).  
 An annuity is paid to the widow of a deceased employee totalling £1,431 (2020: £1,425).

Grants totalling £4,299 were received from HMRC job retention scheme in respect of the caretaker.(2020, £4,389).

Christ Church, Ipswich settled all Defined Benefit pension scheme liabilities during the year ended 31 December 2017. ( see note 19).

The annual leave accrual at 31 December 2021 amounted to £517 excluding employers NIC (2020:£724).

No accrual for paid sick leave is required to be disclosed.

**15 Relationship with Trustees**

During the year the trustees donated £15,897 to the church for the futherance of its objectives. These included £2,105 which were restricted in character. (2020: Unrestricted £14,396).

With the exception of the Minister no other trustee, nor any person connected to them, benefited from any contract or work awarded during the year.

The management is carried out without charge by volunteers. During the year four trustees were reimbursed expenses for postage and other running costs totalling £990 (2020: five trustees £1,912).

**16 Donations passed to Other Charitable Causes**

	<b>2021</b>	<b>2020</b>
	£	£
Christian Aid	2,110	2,153
Helwel Trust	-	1,267
Families in Need (FIND)	630	912
Suffolk Refugee	2,038	88
Home-Start Suffolk	1,227	1,725
The Leprosy Mission	1,013	708
Commitment for Life	675	775
Operation Agri	635	748
Traidcraft Exchange	-	174
Iceni Ipswich	-	55
	8,329	8,605

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021**

**17 Designated Funds**

The church operates the following Designated Funds:

Church Redecoration Fund  
 Kitchen Equipment Replacement Fund  
 General Repairs Fund  
 Church Heating Fund  
 Organ Repairs Fund  
 Manse Maintenance Fund  
 Professional Fees Fund  
 Church House Maintenance & Repair Fund  
 Vision Fund  
 Legacies Fund  
 Manse Property Fund

The Church Redecoration Fund, the Church Heating Fund and the General Repairs fund are intended to fund large infrequent projects, as described in their titles. Authority to spend is the Church Meeting.

The Kitchen Equipment Replacement Fund and Organ Repairs Fund are intended to smooth out the impact smooth out the impact of expenses which often fluctuate widely between years.

The Professional Fees fund has been introduced to recognise the very erratic nature of Professional Fees which can vary from nearly nothing in some years to many thousands of pounds in others. The use of a fund smooths the impact on General funds.

The Church House & The Manse Maintenance & Repair Funds have been introduced to help spread the impact.

The Vision Fund will be used to fund expenditure to make the premises more welcoming, generally improve the premises and the experience of visitors.

The Legacy fund will be used to assist with future work or used to fund appropriate capital items that may be required.

The Manse property fund (note 10) represents the proportion of the purchase cost financed by designated funds.

Authority to spend over £4,000 lies with the Church Meeting. For lower sums it lies with the Finance Committee on the recommendation of the Property Committee.

	<b>Balance at 1 Jan 21</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Gross Transfers</b>	<b>Balance at 31 Dec 21</b>
	£	£	£	£	£
Church Redecoration Fund	55,562	-	-	(5,000)	50,562
Kitchen Equipt. Replacement Fund	4,732	-	(1,091)	-	3,641
General Repairs Fund	30,717	-	-	12,000	42,717
Church Heating Fund	34,002	-	-	-	34,002
Organ Repairs Fund	6,997	-	-	-	6,997
Manse Maintenance Fund	1,136	420	(1,205)	7,000	7,351
Professional Fees Fund	1,212	-	(3,111)	6,000	4,101
Church House Maintenance Fund	2,745	-	(82)	-	2,663
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	3,143	500	(668)	-	2,975
Manse Property	164,681	-	-	-	164,681
	<u>309,536</u>	<u>920</u>	<u>(6,157)</u>	<u>20,000</u>	<u>324,299</u>

	<b>Balance at 1 Jan 20</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Gross Transfers</b>	<b>Balance at 31 Dec 20</b>
	£	£	£	£	£
Church Redecoration Fund	60,562	-	-	(5,000)	55,562
Kitchen Equipt. Replacement Fund	4,732	-	-	-	4,732
General Repairs Fund	18,717	-	-	12,000	30,717
Church Heating Fund	34,002	-	-	-	34,002
Organ Repairs Fund	6,997	-	-	-	6,997
Manse Maintenance Fund	1,452	-	(316)	-	1,136
Professional Fees Fund	7	-	(3,795)	5,000	1,212
Church House Maintenance Fund	2,822	-	(77)	-	2,745
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	26,236	-	(2,303)	(20,790)	3,143
Manse Property	164,681	-	-	-	164,681
	<u>324,818</u>	<u>-</u>	<u>(6,492)</u>	<u>(8,790)</u>	<u>309,536</u>

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021**

**18 Restricted Funds**

The church accounts include Restricted Funds where the monies can only be used for the specific purpose for which they were entrusted in the church. These monies are not at the disposal of the Church Meeting for any other purpose and represent:

Transient Restricted Fund for external charities	Used for the proceeds of offerings and donations for other charities. The purpose is to record this giving while the proceeds are in the custody of the church before being remitted to the charity.
Transient Expenditure Fund	Used to record the payments made by individuals for future payment of publication subscriptions, outings etc. prior to purchasing goods and services in bulk.
Holiday at Home	To record grants received and monies spent for this annual project.
Benevolent Fund	To record contributions towards legal costs for a member of the congregation.
Manse Property	Represents the proportion of the purchase cost financed by restricted funds

	Balance at 01-Jan-21 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31-Dec-21 £
Transient Restricted Fund - External Charities (note 16)	200	8,329	(8,329)	-	200
Transient Expenditure Fund	3	650	(305)	-	348
Grant Ipswich BC- Holiday at Home	132	-	-	-	132
Benevolent Fund	-	1,775	(2,525)	750	-
Christ Church Night Shelter Fund -closed	-	-	-	-	-
Manse Property	67,819	-	-	-	67,819
	<u>68,154</u>	<u>10,754</u>	<u>(11,159)</u>	<u>750</u>	<u>68,499</u>

	Balance at 01-Jan-20 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31-Dec-20 £
Transient Restricted Fund - External Charities (note 16)	200	8,605	(8,605)	-	200
Transient Expenditure Fund	3	-	-	-	3
Grant Ipswich BC- Holiday at Home	132	-	-	-	132
Benevolent Fund	2,297	-	(2,297)	-	-
Christ Church Night Shelter Fund	1,256	270	(1,046)	(480)	-
Manse Property	67,819	-	-	-	67,819
	<u>71,707</u>	<u>8,875</u>	<u>(11,948)</u>	<u>(480)</u>	<u>68,154</u>

**19 Pensions**

**Minister**

From 1 September 2018 onwards the church had the services of a Minister.

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The minister is eligible to join the scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general members pay 8% of their Pensionable Income and employers pay 6% of members Pensionable Income into individual pension accounts which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

The Scheme, previously known as the Baptist Ministers' Pension Fund started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

**CHRIST CHURCH, IPSWICH**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021**

**19** (continued)

A formal evaluation of the Defined Benefits Plan was performed at 31 December, 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB plan will remain at previously agreed levels, increasing each year in line with Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

Christ Church, Ipswich made a payment in respect of the DB scheme deficit each month as set out in the Schedule of Contributions. In March 2017 Christ Church, Ipswich was advised that the cost for the church to buy out their Pension Scheme liabilities was £62,381.12 and it was decided that this payment should be made at that time. The church is now absolved from all its liabilities of this Scheme.

The total pension cost to the Church in 2021 was £3,023 (2020 : £2,972).

**Caretaker**

Pension contributions are paid to a defined contribution pension scheme on behalf of the caretaker. From April 2016 the Pension provision is provided by NEST to comply with the new pension regulations. The total pension cost for the Church in 2021 was £1,178 (2020: £1,087).

No contributions were outstanding at the Balance Sheet date.

**20 Analysis of net assets between funds**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>Total</b>
					<b>£</b>
Investments	-	-	-	387,278	387,278
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	18,669	-	-	-	18,669
Current Assets	26,737	159,618	680	-	187,035
Current Liabilities	(3,153)	-	-	-	(3,153)
	<b>42,253</b>	<b>324,299</b>	<b>68,499</b>	<b>387,278</b>	<b>822,329</b>
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>Total</b>
					<b>£</b>
Investments	-	-	-	369,660	369,660
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	16,632	-	-	-	16,632
Current Assets	44,641	144,855	335	-	189,831
Current Liabilities	(3,329)	-	-	-	(3,329)
	<b>57,944</b>	<b>309,536</b>	<b>68,154</b>	<b>369,660</b>	<b>805,294</b>

**21 Operating lease commitments**

On 8 August 2017 the church agreed to a 5 year operating lease agreement in respect of a photocopier. No further lease payments were made after 31 December 2021. The lease contract was terminated January 24, 2022 and replaced with a new 3-year rental agreement.

The amount outstanding at 31 December 2021 was as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within 1 year	-	612
More than 1 year	-	306
	<b>-</b>	<b>918</b>

**22 Post Balance Sheet Events**

In 2021 the church pursued the delayed structural repairs to the west wall and window. The architect reviewed the specification and three companies were invited to tender. The expected cost is £100,000 + VAT. This will be funded by a grant of £50,000 from the URC Eastern Synod, £30,000 from the Turret Green investment held by the BUC. The church will fund the remainder, plus all associated professional fees, from the designated General Repairs Fund. The VAT will be recovered from the Listed Place of Worship Grant Scheme.

**CHRIST CHURCH IPSWICH**

England & Wales - Charity number 1140231

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# Accounts

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**Registered Charity number 1140231**

**CHRIST CHURCH, IPSWICH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

## CHRIST CHURCH, IPSWICH

### TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020. The details on page one form part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019).

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

Christ Church, Ipswich is a charitable unincorporated association and is governed in accordance with a Constitution dated 28<sup>th</sup> November 2010.

The church is a member of the Baptist Union of Great Britain and of the United Reformed Church and more locally the Eastern Baptist Association and the Eastern Synod of the United Reformed Church.

The principal decision-making body is the Church Meeting which normally convenes ten times each year. Every church member is encouraged to attend and vote on the issues after a process of prayerful thought and mutual listening. In 2020 the Coronavirus pandemic restrictions permitted just two meetings which were held in January and February.

**Committees**, answerable to the Church Meeting, help to prepare the issues, on occasions making recommendations, and are then charged to execute the decisions.

**Trustees / Deacons.** In 2020 the church had eleven Deacons and the Minister is a trustee *ex officio*, and these function as its Managing Trustees and they aim to meet ten times each year. After March 2020, and continuing into 2021, these meetings were held via the internet. A maximum of 15 Deacons may be appointed. Each Deacon serves for three years and can be re-elected for another three-year term before being obliged to stand down for at least a year. Deacons must achieve an absolute majority of votes cast in a secret ballot and their terms of office run from January to December. This year it was considered that satisfactory elections could not take place and, with their agreement, retiring deacons who were eligible for re-election were invited to continue their service. Church members were consulted via email and telephone and approval for this course of action was obtained.

Other committees are delegated to deal with **Property, Finance, Church Life, and Community Engagement**. Again, during the pandemic these meetings were not conducted in person but by other means.

#### AIM AND PURPOSE

The purpose of the charity is to advance the Christian faith in Ipswich and East Suffolk in accordance with the principles and practices of the Baptist and United Reformed Churches.

To achieve this purpose the charity engages in a range of activities including,

- the celebration of public worship;
- the teaching of the Christian faith;
- mission and evangelism;
- pastoral work, including visiting the sick and the bereaved;
- the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs; and
- the support of other charities in the UK and overseas.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT**

**YEAR ENDED 31 DECEMBER 2020**

### **OBJECTIVES**

**The core objective of the charity is encompassed in the Vision Statement.**

The church family at Christ Church is a worshipping, welcoming community in which all can come to experience the love of God.

We seek to share this love, to care for each other, to challenge injustice and to meet need. We seek:

- to be focused on God in worship together and in our daily lives, through prayer and Bible study, and open to the guidance of the Holy Spirit;
- to be open, friendly and approachable, so that all who come feel welcome;
- to care for and support each other, learning and growing in faith and fellowship;
- to engage with the local and wider community from our existing town centre premises in Tacket Street.

### **PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission's guidance relating to delivering public benefit. The Trustees consider that they are fulfilling the requirements to deliver a public benefit.

The church continued the celebration of public worship and the teaching of the Christian faith until mid-March 2020. When pandemic restrictions were lifted the church was able to provide this benefit from September to November in a Covid-secure environment. Throughout the whole period of the pandemic our services have been publicly available in written form on the church website and more recently publicly accessible videos of services and sermons on the church website and YouTube channel.

The church provides accommodation and staffing for events that serve the community, such as,

- The Winter Night Shelter to offer meals, warmth and safety for the homeless. From October 2020 this facility was transferred from the various church premises to a long-term permanent venue. The church has continued to provide volunteers to support this venture.
- A Holiday at Home scheme to provide company and activities for the elderly who may be unable to take a holiday, Regrettably this was canceled in 2020 due to the pandemic.
- Weekly lunch and meeting with local speakers on a wide range of topics or music groups.
- Weekly session for pre-school children and parents/carers to provide play, chat and refreshments.

The church provides rooms for meetings of local organisations and charities such as Support Groups and uniformed youth organisations. Again, these activities have been curtailed since March 2020.

The church actively and financially supports local, national and international charities.

### **ACHIEVEMENTS**

The restrictions, from mid-March, on the people movements and the use of buildings curtailed many church-related activities. Some maintenance work continued but the attempts to obtain further funding towards the structural repairs could not be pursued.

With the benefit of a generous legacy the church was able to install state-of-the-art screens and equipment which will improve the worship experience and permit the transmission of services to those unable to attend.

In line with recommendations from our two denominations, Christ Church and many other churches found different ways of conducting worship. Text-based services were distributed by email or safely by hand to those without the necessary IT facilities. Members were kept informed of other developments and matters of interest by the same means. These methods of communication were widely appreciated by all.

## **CHRIST CHURCH, IPSWICH**

### **TRUSTEES' REPORT**

#### **YEAR ENDED 31 DECEMBER 2020**

That the church was able to open for worship for a short period in the autumn in a safe and secure way was a welcome achievement although, understandably, a large number of members, felt unable to attend because of their own vulnerability. For those people the arrangements above continued.

Although the lack of activity reduced the financial income in some areas the level of voluntary giving was to a large extent maintained. The contributions to external causes were generous and this year Harvest and Christmas gifts of food and other provisions were replaced by monetary gifts. The offerings to local, national and international charities continued.

Employment costs were initially unchanged. The Minister works from home, however, the trustees, with the full agreement of the caretaker, realised that full-time working was not possible indefinitely and decided that the Coronavirus Job Retention Scheme would be used from May 1<sup>st</sup>, 2020. The church continued to pay the salary and claimed a total reimbursement of £4,389.

The Trustees acknowledge that much of the management of the charity is carried out voluntarily by the members. Additionally, the membership is responsible with the stipendiary Minister in providing:

- funds to ensure the aims of the charity continue to be available;
- Christian Worship open to all with Sunday Services, including children's worship, and bible study groups;
- staff and facilities to enable services to the community as described under Public Benefit.

### **TRANSACTIONS AND FINANCIAL POSITION**

The Statement of Financial Activities (page 7) shows a net surplus on the general unrestricted fund for the year of £18,719. A deficit of £15,282 has arisen on the designated (unrestricted) funds. The deficit on restricted funds amounted to £3,553. The movement on the endowment fund of £8,326 reflects the loss on the revaluation of the investments.

The general funds carried forward amount to £57,944.

The designated funds carried forward amount to £309,536 including £164,681 relating to the Manse property.

The restricted funds carried forward amount to £68,154 including £67,819 relating to the Manse property.

The endowment fund carried forward amounted to £369,660

### **TRUSTEES**

The Trustees of the charity are detailed on page 1 of these accounts.

### **TRUSTEES' RESPONSIBILITIES**

The Charities Act requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the church at the end of the period and of the surplus or deficit for the period then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on pages 9 to 11, and then apply them on a consistent basis, making judgments and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

**CHRIST CHURCH, IPSWICH**

**TRUSTEES' REPORT  
YEAR ENDED 31 DECEMBER 2020**

**APPOINTMENT OF TRUSTEES**

When a vacancy occurs for a trustee, the church members seek to elect an individual with skills and experience which they feel will be of benefit to the church.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

**MANAGING RISK**

The Trustees have considered the major risks to which the church is exposed, and systems have been established to mitigate those risks. The implementation of these procedures minimises those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. In particular, to minimise any financial risks the trustees would seek reputable banks and other investment institutions into which they could place funds. The performance of their investment would then be reviewed.

**RESERVES**

The church has eleven designated funds, including one relating to the Manse property.

Seven funds are property-related and cover the probable causes of unexpected expense and for planned maintenance expenditure.

Three other designated funds were set up to smooth the impact of exceptional expenditure.

The current values of these funds are presented within the accounts.

The authority of Church Meeting is required for expenditure in excess of £4,000; up to £4,000 can be authorised by the Finance Committee on recommendation of the Property Committee.

Additions to these funds are incorporated in the annual budgeting process, taking into account expected running expenses and anticipated income in the next year. It has to be a matter of concern that, although the church continues to meet its running costs on a yearly basis, it has not been possible to increase all of these funds on a regular basis in order that they might meet the unexpected costs for which they were set up.

**EMPLOYMENT MATTERS**

The trustees are responsible for implementing Church Meeting decisions regarding the appointment of employees and other staff-related matters, including determining salaries. There is a contractual obligation to make payments to a workplace pension scheme for any employee. However, there is no contractual obligation to make termination payments in lieu of notice. Each case arising will be dealt with according to circumstances and employment in force at that time.

Signed by order of the trustees

.....

.....

RS King (Secretary)

J Durnford (Treasurer)

Approved by the trustees on .....9 September.....2021

**CHRIST CHURCH, IPSWICH**

**INDEPENDENT EXAMINER'S REPORT  
YEAR ENDED 31 DECEMBER 2020**

I report to the Trustees on my examination of the accounts of Christ Church, Ipswich for the year ended 31 December 2020 set out on pages 7 to 18.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed ..... 10 September 2021

H Rumsey FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
IPSWICH  
IP1 1QJ

CHRIST CHURCH, IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds		Restricted Funds	Endowment Fund	Year ended 2020	Year ended 2019
		General	Designated				
		£	£	£	£	£	£
<b>Income and Endowments from:</b>							
Donations and legacies	2	89,817	-	8,875	-	98,692	94,746
Charitable activities	3	3,070	-	-	-	3,070	5,402
Investments	4	11,332	-	-	-	11,332	13,587
Other	5	3,570	-	-	-	3,570	2,290
<b>Total</b>		<u>107,789</u>	<u>-</u>	<u>8,875</u>	<u>-</u>	<u>116,664</u>	<u>116,025</u>
<b>Expenditure On:</b>							
Charitable activities	6	98,340	6,387	11,948	-	116,675	115,449
Raising funds	7	-	105	-	-	105	100
<b>Total</b>		<u>98,340</u>	<u>6,492</u>	<u>11,948</u>	<u>-</u>	<u>116,780</u>	<u>115,549</u>
Net (loss)/ gain on investments	9, 10	-	-	-	(8,326)	(8,326)	24,977
<b>Net income/(expenditure)</b>		<u>9,449</u>	<u>(6,492)</u>	<u>(3,073)</u>	<u>(8,326)</u>	<u>(8,442)</u>	<u>25,453</u>
<b>Gross transfers between funds</b>		<u>9,270</u>	<u>(8,790)</u>	<u>(480)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>18,719</u>	<u>(15,282)</u>	<u>(3,553)</u>	<u>(8,326)</u>	<u>(8,442)</u>	<u>25,453</u>
<b>Reconciliation of Funds</b>							
<b>Total funds brought forward</b>		39,225	324,818	71,707	377,986	813,736	788,283
<b>Total funds carried forward</b>		<u>57,944</u>	<u>309,536</u>	<u>68,154</u>	<u>369,660</u>	<u>805,294</u>	<u>813,736</u>

All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these accounts

CHRIST CHURCH, IPSWICH

BALANCE SHEET  
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
<b>Fixed Assets</b>			
Investments	9	369,660	377,986
Property	10	232,500	232,500
Equipment	11	16,632	850
		<u>618,792</u>	<u>611,336</u>
<b>Current assets</b>			
Debtors	12	1,842	3,053
Bank and other cash balances		187,989	203,199
		<u>189,831</u>	<u>206,252</u>
<b>Liabilities</b>			
Amounts falling due within 1 year	13	3,329	3,852
<b>Net current assets</b>			
		<u>186,502</u>	<u>202,400</u>
<b>Net Assets</b>			
		<u>805,294</u>	<u>813,736</u>
<b>Funds</b>			
Unrestricted		57,944	39,225
Designated	16	309,536	324,818
Restricted	17	68,154	71,707
Endowment	9	369,660	377,986
<b>Total Funds</b>			
		<u>805,294</u>	<u>813,736</u>

Approved by the deacons and signed on their behalf by:

Date:

Signed:

.....  
R S King  
Secretary

.....  
J Durnford  
Treasurer

The notes on pages 9 to 18 form part of these accounts

**CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020**

**1 ACCOUNTING POLICIES**

**1a Basis of preparation**

The accounts have been prepared in accordance with the 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 (FRS102) (as amended for accounting periods commencing from 1 January 2019)

The accounts 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 Accounting and Reporting by Charities Statement of Recommended Practice applicable to Charities applying FRS102 rather than the version referred to in the regulations which has since been withdrawn.

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

The accounts are prepared in sterling, which is the functional currency. Monetary amounts in these accounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis as the Committee have a reasonable expectation that the Church has adequate resources to continue operating for the foreseeable future. For much of the year the activities of the church have been considerably affected by the Coronavirus pandemic (and continues to be so affected) and is referred to in the Trustees Report.

Christ Church, Ipswich is a public benefit entity as defined under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless stated in the relevant accounting policy note.

The accounts include all transactions, assets and liabilities for which Christ Church, Ipswich is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members

**1b Fund Accounting**

*Unrestricted funds* are available for use at the discretion of the church in furtherance of its charitable objectives and are not subject to restriction on their use. These are able to be applied for general purposes.

*Restricted funds* are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

*Designated funds* are funds earmarked at the discretion of the Trustees for specific projects or reserves

*Endowment funds* are restricted funds held in Trust to generate investment income used for general purposes.

**1c Fixed Assets**

***Property:***

The property used as the manse is held in Trust by the Baptist Union Corporation but Christ Church, Ipswich is the beneficial owner. The property is stated at cost. No depreciation has been charged since it is the charity's policy to maintain the asset in a continual state of sound repair, and accordingly the Trustees consider that any depreciation charges would be insignificant. The value of the property is reviewed on a regular basis to consider if there has been any material change.

The church buildings on the Tacket Street site are owned by URC Eastern Province Trust Fund for use by Christ Church, Ipswich. These are excluded from these accounts.

Expenditure incurred on the church, halls and manse is written off in the year it is incurred.

***Equipment:*** Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives where the initial purchase price of an asset exceeds £750:

Furniture	10% straight line (over 10 years)
Audio/Visual Equipment	20% straight line (over 5 years)
IT Equipment	33.33% straight line (over 3 years)
Computer Software	written off in the year of purchase

***Impairment of fixed assets***

At each reporting date the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any 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).

**CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020**

**1d Investments**

The Baptist Union Corporation holds in trust, on behalf of the Baptist Building Fund, a capital sum derived from the sale of the Turret Green site. This sum has been invested and the investments are shown at market value. The difference in the closing market value from the preceding year is taken to the Statement of Financial Activities as an unrealised movement. The investments are regarded as endowment funds of Christ Church, Ipswich.

**1e Income**

Income is included in the accounts when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income and donations are recognised as income when they are received.

Grants are recognised when they are receivable. Grants received for the purchase of fixed assets are written off over the useful economic life of the asset for which the grant was received.

Legacies are recognised when there is entitlement to the funds and it is probable that the income will be received. They are accounted for on an accruals basis.

Income from charitable activities is shown gross with associated costs included as charitable expenditure. The income is accounted for when received.

Income from fundraising activities is shown gross with associated costs included as charitable expenditure. The income is accounted for when received.

Investment income is included when receivable and the amount can be measured reliably by the Church.

All other income is generally recognised when it is receivable.

**1f Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable activities: Includes the costs of activities undertaken to further the purposes of the church and their associated support costs.

Costs of raising funds are shown gross as charitable expenditure.

**1g Financial instruments**

Other than the fixed asset investments the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

**1h Cash at bank and in hand**

Cash at bank and in hand includes cash and highly liquid investments.

**1i Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical accounting estimates. A professional valuer provided an estimate of the property value of the manse in January 2020 on an informal basis.

**1j Taxation**

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

No provision for taxation has been made in these accounts.

**CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020**

**1k Leases**

Rentals payable under operating leases are charged against income as they become payable.

**1l Pensions**

The church operates pension schemes compliant with the 2008 Pensions Act for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

**1m Employment Termination**

There is currently no provision for contractual payments on termination of employment in staff contracts. If a termination becomes necessary it will be dealt with in accordance with circumstances and employment law in force at that time.

2 Donations and Legacies	Unrestricted Funds		Restricted Funds	2020	2019
	General	Designated			
	£	£	£	£	£
Offerings	67,436	-	-	67,436	63,285
Special Offerings and Donations	-	-	270	270	2,107
Income Tax refunds Gift Aid & GASD	14,209	-	-	14,209	15,159
Donations	3,783	-	-	3,783	6,342
HMRC CJRS Grants	4,389	-	-	4,389	605
Transient income	-	-	7,423	7,423	5,881
Transient income - Gift Aid	-	-	1,182	1,182	217
Legacies	-	-	-	-	1,150
	<u>89,817</u>	<u>-</u>	<u>8,875</u>	<u>98,692</u>	<u>94,746</u>
<b>Comparative: 2019</b>	<b>84,343</b>	<b>1,150</b>	<b>9,253</b>	<b>94,746</b>	

3 Charitable activities	Unrestricted Funds		Restricted Funds	2020	2019
	General	Designated			
	£	£	£	£	£
Church Lettings	2,923	-	-	2,923	4,062
Refreshments	147	-	-	147	1,340
	<u>3,070</u>	<u>-</u>	<u>-</u>	<u>3,070</u>	<u>5,402</u>
<b>Comparative: 2019</b>	<b>5,402</b>	<b>-</b>	<b>-</b>	<b>5,402</b>	

4 Investment Income	Unrestricted Funds		Restricted Funds	2020	2019
	General	Designated			
	£	£	£	£	£
Dividends and distributions	10,858	-	-	10,858	12,335
Bank Interest	474	-	-	474	1,252
Totals	<u>11,332</u>	<u>-</u>	<u>-</u>	<u>11,332</u>	<u>13,587</u>
<b>Comparative: 2019</b>	<b>13,587</b>	<b>-</b>	<b>-</b>	<b>13,587</b>	

5 Other Income	Unrestricted Funds		Restricted Funds	2020	2019
	General	Designated			
	£	£	£	£	£
Car Parking	2,420	-	-	2,420	1,140
Ground rent from Turret Green Site	1,150	-	-	1,150	1,150
Totals	<u>3,570</u>	<u>-</u>	<u>-</u>	<u>3,570</u>	<u>2,290</u>
<b>Comparative: 2019</b>	<b>2,290</b>	<b>-</b>	<b>-</b>	<b>2,290</b>	

**CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020**

6	Costs of activities in furtherance of the charity's objects	Unrestricted Funds		Restricted	2020	2019
		General	Designated	Funds		
		£	£	£	£	£
	Denominations (URC & Baptist)	15,852	-	-	15,852	15,096
	Ministerial Costs	34,394	-	-	34,394	33,656
	Pulpit Supply	222	-	-	222	435
	Other Ministry – Junior Church	117	-	-	117	485
	Music	3,030	-	-	3,030	4,203
	Communications	2,344	-	-	2,344	2,546
	Heat and Light	4,327	-	-	4,327	6,162
	Water	933	-	-	933	1,215
	Insurance	7,895	-	-	7,895	7,460
	Other running costs	789	-	-	789	1,156
	Caretaker	14,884	-	-	14,884	14,807
	Property	6,354	2,697	-	9,051	11,273
	Annuity	1,425	-	-	1,425	1,383
	Grants payable & Restricted funds passed on (see note 8)	485	-	11,948	12,433	8,319
	Cost of events	273	-	-	273	602
	Training & Education	8	-	-	8	2,065
	Bank charges	-	60	-	60	60
	Professional fees	-	1,370	-	1,370	1,680
	Independent Examination	-	2,260	-	2,260	2,000
	Depreciation (see note 11)	5,008	-	-	5,008	846
		<u>98,340</u>	<u>6,387</u>	<u>11,948</u>	<u>116,675</u>	<u>115,449</u>
	<b>Comparative: 2019</b>	<b>97,481</b>	<b>10,346</b>	<b>7,622</b>	<b>115,449</b>	

  

7	Raising Funds	Unrestricted Funds		Restricted	2020	2019
		General	Designated	Funds		
		£	£	£	£	£
	Baptist Union Investment Fee	-	105	-	105	100
		<u>-</u>	<u>105</u>	<u>-</u>	<u>105</u>	<u>100</u>
	<b>Comparative: 2019</b>	<b>-</b>	<b>100</b>	<b>-</b>	<b>100</b>	

  

8	Grants payable	Unrestricted Funds		Restricted	2020	2019
		General	Designated	Funds		
		£	£	£	£	£
	Benevolent fund	-	-	2,297	2,297	720
	Other Programmes	-	-	344	344	786
	Restricted gifts passed on (Note 18)	-	-	8,605	8,605	4,478
	Transient Expenditure	-	-	702	702	1,638
	Special Grants / Donations	485	-	-	485	697
		<u>485</u>	<u>-</u>	<u>11,948</u>	<u>12,433</u>	<u>8,319</u>
	<b>Comparative: 2019</b>	<b>697</b>	<b>-</b>	<b>7,622</b>	<b>8,319</b>	

  

9	Assets - Investments (Endowment Fund)	Cost	2020	Movement	2019
		£	£	£	
	Barings Targeted Return Fund	160,000	284,539	(8,326)	292,865
	BUC Trust Fund	84,702	85,121	-	85,121
		<u>244,702</u>	<u>369,660</u>	<u>(8,326)</u>	<u>377,986</u>

Both of these funds are held by, and administered by, the Baptist Union Corporation Ltd on behalf of Christ Church, Ipswich. The income from these funds is available to Christ Church, Ipswich as unrestricted funds.

**CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020**

**10 Assets Held for Church's own use**

**i Manse 118 Larchcroft Road**

The manse was purchased using monies from three sources. The Trustee of the Manse is the Baptist Union Corporation who hold it upon trust as a Manse for Christ Church, Ipswich.

Cost at 1 January and 31 December 2020		£ 232,500
Financed by:		
	Tacket Street Restricted Fund	34,819
	Turret Green Restricted Fund	<u>33,000</u>
		67,819
	Christ Church Designated Fund	164,681

A professional valuer, Henry Rose Estate Letting Agents, Ipswich provided an estimated value of £335,000 in January 2020, on an informal basis.

	% of Purchase Price	Purchase Price 2005 £
Tacket Street Manse Fund – Restricted Fund	14.98	34,819
Turret Green Manse Fund – Restricted Fund	14.19	33,000
Christ Church Legacies Fund – Designated Fund	70.83	<u>164,681</u>
		<u>232,500</u>

A sharing agreement of December 2014 governs the management of the manse.

**ii Church Buildings**

The Trustees of the church and buildings on the Tacket Street site are the URC (Eastern Province) Trust Fund who hold them upon trust for purposes connected with Tacket Street URC.

		Insured Value	
		2020	2019
		£	£
Church -	Building	9,185,122	8,665,209
	Contents	281,470	268,066
	Organ	1,056,075	1,005,785
Hall -	Building	2,755,540	2,599,566
	Contents	75,124	71,546
Church House –	Building	194,205	186,861
		<u>13,547,536</u>	<u>12,797,033</u>

During 2020, Christ Church, The United Reformed Church Eastern Synod and Suffolk County Council determined that the piece of land between the church, the car parking area and Tacket Street, currently owned by the Council but which has been maintained by the church, be transferred to the ownership of the United Reformed Church. No charge was attached to the transfer. The maintenance of the land and the surrounding wall will continue to be carried out by Christ Church. The church will not sell the land nor erect any buildings thereon.

**CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020**

<b>11 Other assets</b>	<b>Furniture, Fittings and equipment</b>	
<b>Cost</b>	<b>£</b>	
At 1 January 2020	8,464	
Additions	20,790	
At 31 December 2020	<u>29,254</u>	
<b>Depreciation</b>		
At 1 January 2020	7,614	
Charge for year	5,008	
At 31 December 2020	<u>12,622</u>	
Net Book value 31 December 2020	<u>16,632</u>	
Net Book value 31 December 2019	<u>850</u>	
<b>12 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors including Gift Aid claim	1,842	3,053
	<u>1,842</u>	<u>3,053</u>
<b>13 Current Liabilities</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Creditors	445	1,852
Accruals	2,884	2,000
<b>Total Liabilities</b>	<u>3,329</u>	<u>3,852</u>
<b>14 Staff costs</b>	<b>2020</b>	<b>2019</b>
Number of employees during the year	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and Salaries - Gross	39,217	38,481
Employer Pension costs - (see also note 19)	4,059	4,047
	<u>43,276</u>	<u>42,528</u>

Employers NIC – covered by Employment Allowance (2019: covered by Employment Allowance)

No employee received emoluments in excess of £60,000 during the year (2019 :NIL)

The minister (a trustee) received a salary of £26,412 (2019: £26,412) and employer pension contributions were paid of £2,972 (2019: £2,961)

No redundancy or termination payments were made during the year (2019:NIL).

An annuity is paid to the widow of a deceased employee totalling £1,425 (2019: £1,383)

Claims totalling £4,389 were made under the HMRC CJRS scheme in respect of the caretaker.

Christ Church, Ipswich settled all Defined Benefit pension scheme liabilities during the year ended 31 December 2017. ( see note 19)

The annual leave accrual at 31 December 2020 amounted to £724 excluding employers NIC (2019: immaterial). No accrual for paid sick leave is required to be disclosed.

**CHRIST CHURCH, IPSWICH  
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**15 Relationship with Trustees**

During the year the trustees donated £14,396 to the church for the furtherance of its objectives. These were unrestricted in character. (2019: Unrestricted £15,050)

With the exception of the Minister no other trustee, nor any person connected to them, benefited from any contract or work awarded during the year.

The management is carried out without charge by volunteers. During the year five trustees were reimbursed expenses for postage and other running costs paid privately totalling £1,912 (2019: £2,122)

**16 Designated Funds**

The church operates the following Designated Funds.

Church Redecoration Fund  
Kitchen Equipment Replacement Fund  
General Repairs Fund  
Church Heating Fund  
Organ Repairs Fund  
Manse Maintenance Fund  
Professional Fees Fund  
Church House Maintenance & Repair Fund  
Vision Fund  
Legacies Fund  
Manse Property Fund

The Church Redecoration Fund, the Church Heating Fund and the General Repairs fund are intended to fund large infrequent projects, as described in their titles. Authority to spend is the Church Meeting.

The Kitchen Equipment Replacement Fund, Organ Repairs Fund and Manse Maintenance funds are intended to smooth out the impact of expenses which often fluctuate widely between years.

The Professional Fees fund has been introduced to recognise the very erratic nature of Professional Fees which can vary from nearly nothing in some years to many thousands of pounds in others. The use of a fund smooths the impact on General funds.

The Church House & The Manse Maintenance & Repair Funds have been introduced to help spread the impact.

The Vision Fund will be used to fund expenditure to make the premises more welcoming, generally improve the premises and the experience of visitors.

The Legacy fund will be used to assist with future work or used to fund appropriate capital items that may be required.

The Manse property fund (note 10) represents the proportion of the purchase cost financed by designated funds.

Authority to spend over £4,000 lies with the Church Meeting. For lower sums it lies with the Finance Committee on the recommendation of the Property Committee.

	<b>Balance at 1 Jan 20</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Gross Transfers</b>	<b>Balance at 31 Dec 20</b>
	£	£	£	£	£
Church Redecoration Fund	60,562	-	-	(5,000)	55,562
Kitchen Equipt. Replacement Fund	4,732	-	-	-	4,732
General Repairs Fund	18,717	-	-	12,000	30,717
Church Heating Fund	34,002	-	-	-	34,002
Organ Repairs Fund	6,997	-	-	-	6,997
Manse Maintenance Fund	1,452	-	(316)	-	1,136
Professional Fees Fund	7	-	(3,795)	5,000	1,212
Church House Maintenance Fund	2,822	-	(77)	-	2,745
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	26,236	-	(2,303)	(20,790)	3,143
Manse Property	164,681	-	-	-	164,681
	<u>324,818</u>	<u>-</u>	<u>(6,492)</u>	<u>(8,790)</u>	<u>309,536</u>

**CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
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16 (continued)

	Balance at 1 Jan 19 £	Incoming Resources £	Resources Expended £	Gross Transfers £	Balance at 31 Dec 19 £
Church Redecoration Fund	60,500	-	(938)	1,000	60,562
Kitchen Equipt. Replacement Fund	4,633	-	(401)	500	4,732
General Repairs Fund	19,861	-	(2,144)	1,000	18,717
Church Heating Fund	33,502	-	-	500	34,002
Organ Repairs Fund	6,497	-	-	500	6,997
Manse Maintenance Fund	1,735	-	(783)	500	1,452
Professional Fees Fund	2,347	-	(3,840)	1,500	7
Church House Maintenance Fund	2,697	-	(375)	500	2,822
Vision Fund	4,610	-	-	-	4,610
Legacies Fund	27,051	1,150	(1,965)	-	26,236
Manse Property	164,681	-	-	-	164,681
	<u>328,114</u>	<u>1,150</u>	<u>(10,446)</u>	<u>6,000</u>	<u>324,818</u>

**17 Restricted Funds**

The church accounts include Restricted Funds where the monies can only be used for the specific purpose for which they were entrusted in the church. These monies are not at the disposal of the Church Meeting for any other purpose and represent:

Transient Restricted Fund for external charities	Used for the proceeds of offerings and donations for other charities. The purpose is to record this giving while the proceeds are in the custody of the church before being remitted to the charity.
Transient Expenditure Fund	Used to record the payments made by individuals for future payment of publication subscriptions outings etc. prior to purchasing goods and services in bulk.
Holiday at Home	To record grants received and monies spent for this annual project.
Benevolent Fund	To record contributions towards legal costs for a member of the congregation.
Christ Church Night Shelter Fund	To record monies received to cover the expenses in running the Night Shelter.
Manse Property	Represents the proportion of the purchase cost financed by restricted funds

	Balance at 1 Jan 20 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Dec 20 £
Transient Restricted Fund - External Charities (note 18)	200	8,605	(8,605)	-	200
Transient Expenditure Fund	3	-	-	-	3
Grant Ipswich BC- Holiday at Home	132	-	-	-	132
Benevolent Fund	2,297	-	(2,297)	-	-
Christ Church Night Shelter Fund	1,256	270	(1,046)	(480)	-
Manse Property	67,819	-	-	-	67,819
	<u>71,707</u>	<u>8,875</u>	<u>(11,948)</u>	<u>(480)</u>	<u>68,154</u>

	Balance at 1 Jan 19 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Dec 19 £
Transient Restricted Fund - External Charities (note 18)	200	4,478	(4,478)	-	200
Transient Expenditure Fund	-	1,621	(1,638)	20	3
Grant Ipswich BC- Holiday at Home	83	605	(556)	-	132
Benevolent Fund	302	2,215	(720)	500	2,297
Christ Church Night Shelter Fund	1,452	334	(230)	(300)	1,256
Manse Property	67,819	-	-	-	67,819
	<u>69,856</u>	<u>9,253</u>	<u>(7,622)</u>	<u>220</u>	<u>71,707</u>

**CHRIST CHURCH, IPSWICH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020**

**18 Donations passed to Other Charitable Causes (Restricted)**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Christian Aid	2,153	1,632
Helwel Trust	1,267	-
Families in Need (FIND)	912	-
Suffolk Refugee	88	-
Home-Start Suffolk	1,725	-
The Leprosy Mission	708	589
Commitment for Life	775	348
Operation Agri	748	275
Traidcraft Exchange	174	150
Iceni Ipswich	55	-
Disaster Emergency Committee	-	244
Mission Aviation Fellowship	-	1,240
	<u>8,605</u>	<u>4,478</u>

**19 Pensions**

**Minister**

From 1 September 2019 onwards the church had the services of a Minister.

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The minister is eligible to join the scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general members pay 8% of their Pensionable Income and employers pay 6% of members Pensionable Income into individual pension accounts which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

The Scheme, previously known as the Baptist Ministers' Pension Fund started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal evaluation of the Defined Benefits Plan was performed at 31 December, 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB plan will remain at previously agreed levels, increasing each year in line with Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

Christ Church, Ipswich made a payment in respect of the DB scheme deficit each month as set out in the Schedule of Contributions. In March 2017 Christ Church, Ipswich was advised that the cost for the church to buy out their Pension Scheme liabilities was £62,381.12 and it was decided that this payment should be made at that time. The church is now absolved from all its liabilities of this Scheme.

The total pension cost to the Church in 2020 was £2,972 (2019 : £2,961).

**CHRIST CHURCH, IPSWICH  
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19 (continued)

**Caretaker**

Pension contributions are paid to a defined contribution pension scheme on behalf of the caretaker. From April 2016 the Pension provision is provided by NEST to comply with the new pension regulations. The total pension cost for the Church was £1,087 (2019: £1,086).

No contributions were outstanding at the Balance Sheet date.

**20 Analysis of net assets between funds**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2020</b>
	£	£	£	£	Total
Investments	-	-	-	369,660	369,660
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	16,632	-	-	-	16,632
Current Assets	44,641	144,855	335	-	189,831
Current Liabilities	(3,329)	-	-	-	(3,329)
	<u>57,944</u>	<u>309,536</u>	<u>68,154</u>	<u>369,660</u>	<u>805,294</u>

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2019</b>
	£	£	£	£	Total
Investments	-	-	-	377,986	377,986
Property	-	164,681	67,819	-	232,500
Other Fixed Assets	850	-	-	-	850
Current Assets	42,227	160,137	3,888	-	206,252
Current Liabilities	(3,852)	-	-	-	(3,852)
	<u>39,225</u>	<u>324,818</u>	<u>71,707</u>	<u>377,986</u>	<u>813,736</u>

**21 Operating lease commitments**

On 8 August 2017 the church entered into a 5 year operating lease agreement in respect of a photocopier. The amount outstanding at 31 December 2020 was as follows:

	<b>2020</b>	<b>2019</b>
	£	£
Within 1 year	612	612
More than 1 year	306	918
	<u>918</u>	<u>1,530</u>

**22 Post Balance Sheet Events**

The activities of the church continued to be affected by the Covid 19 lockdown from December 2020. The restrictions have been eased following the guidance under the Government road map from April 2021.