

**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 General £	Designated £	Restricted Funds £	Endowment Fund £	Year ended 2020 £	Year ended 2019 £
<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	<u>3,329</u>	<u>3,852</u>
<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.

<b>2 Donations and Legacies</b>	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>	<b>2020</b>	<b>2019</b>
	<b>General</b>	<b>Designated</b>			
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>	

<b>3 Charitable activities</b>	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>	<b>2020</b>	<b>2019</b>
	<b>General</b>	<b>Designated</b>			
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>	

<b>4 Investment Income</b>	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>	<b>2020</b>	<b>2019</b>
	<b>General</b>	<b>Designated</b>			
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>	

<b>5 Other Income</b>	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>	<b>2020</b>	<b>2019</b>
	<b>General</b>	<b>Designated</b>			
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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 Funds	2020	2019
	General	Designated			
	£	£	£	£	£
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 Funds	2020	2019
	General	Designated			
	£	£	£	£	£
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 Funds	2020	2019
	General	Designated			
	£	£	£	£	£
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**  
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**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	<u>194,205</u>	<u>186,861</u>
		<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  
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**11 Other assets**

	<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>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>12 Debtors</b>		
Other debtors including Gift Aid claim	1,842	3,053
	<u>1,842</u>	<u>3,053</u>

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>13 Current Liabilities</b>		
Creditors	445	1,852
Accruals	2,884	2,000
<b>Total Liabilities</b>	<u>3,329</u>	<u>3,852</u>

	<b>2020</b>	<b>2019</b>
<b>14 Staff costs</b>		
Number of employees during the year	<u>2</u>	<u>2</u>

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Employment costs</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.

	Balance at 1 Jan 20	Incoming Resources	Resources Expended	Gross Transfers	Balance at 31 Dec 20
	£	£	£	£	£
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**

	Unrestricted	Designated	Restricted	Endowment	2020 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>

  

	Unrestricted	Designated	Restricted	Endowment	2019 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:

	2020 £	2019 £
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.