

INTERNATIONAL PRESBYTERIAN CHURCH EALING

England & Wales · Charity number 1171604

Details

Status Registered

Legal form CIO

Registered 2017-02-14

Register [View on the Charity Commission register](#)

Contact

Address International Presbyterian Church
53 Drayton Green
London
W13 0JE

Phone 02089974706

Email office@ipc-ealing.co.uk

Website www.ipc-ealing.co.uk

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN RELIGION THROUGH THE PUBLIC WORSHIP OF GOD AND THE PREACHING AND TEACHING OF THE HOLY SCRIPTURES OF THE OLD AND NEW TESTAMENTS;(B) SUCH OTHER CHARITABLE PURPOSES AS THE CHARITY TRUSTEES FROM TIME TO TIME MAY THINK FIT.

Activities: To advance the Christian religion through the public worship of God and the preaching and teaching of the Holy Scriptures of the Old and New Testaments and such other charitable purposes as the charity trustees from time to time may think fit.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Ealing

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£644,450	£475,938	£2,910,715	6
2024-03-31	£438,119	£359,124	-	-
2023-03-31	£410,044	£334,606	-	-
2022-03-31	£536,251	£332,219	£2,587,770	5
2021-03-31	£519,264	£365,622	£2,383,738	5

Trustees

Name	Role	Appointed
ANDREW RAE		2017-02-14
Adrian Ralph Little		2017-11-05
CHRIS CRADOCK		2017-02-14
John Charles Silva		2017-11-05
Jonathan Michael Charles Willcox		2017-11-05
Peter John Lofthouse		2017-11-05
REV A P LEVY		2017-02-14
Rev Reuben James Gray Hunter		2024-04-01

INTERNATIONAL PRESBYTERIAN CHURCH EALING

England & Wales - Charity number 1171604

Accounts

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2025

Charity Number: 1171604

**JCS Accountants Ltd
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2025

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THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees and Elders

A P Levy
C Cradock
R Hunter (appointed 1 April 2024)
A Little
P Lofthouse
A Rae
J Silva
J Willcox

Chief Executive (Senior Pastor)

A P Levy

Key Management Personnel

A P Levy

Principal office

53 Drayton Green
West Ealing
London
W13 0JE

Independent Examiners

JCS Accountants Ltd
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Bankers

Lloyds	Barclays Bank plc
45 The Broadway	53 The Broadway
Ealing	Ealing
London W5	London W5

Charity registration number: 1171604

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and the financial statements of The International Presbyterian Church Ealing for the year ended 31 March 2025, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Structure, governance and management

The International Presbyterian Church is a charitable incorporated organisation (CIO) formed on 14 February 2017. The assets and liabilities of the unincorporated founding charity, the International Presbyterian Church Ealing Congregation, were gifted to the CIO on 1 March 2017. IPC Ealing is a congregation of The International Presbyterian Church and is a member of the First IPC Presbytery of England. The government of the church is Presbyterian.

The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so.

Membership of the CIO is open to anyone who (i) has been baptised, whether as a child or an adult; (ii) demonstrates a credible profession of faith in the Lord Jesus Christ as their Saviour and Lord; (iii) has publicly declared and affirmed to the Congregation their profession of faith and acceptance of membership, whether verbally or in writing; and (iv) unless the charity trustees otherwise allow, is not a member of any other church. The charity trustees have discretion whether or not to admit a person to membership (a decision not to admit must be supported with reasons and is open to appeal).

The charity trustees are responsible for managing the affairs of the CIO and are permitted to exercise all of the powers of the CIO. All charity trustees must be members of the CIO and may only be eligible for a trusteeship if (i) ordained as an Elder in accordance with the Book of Church Order; (ii) is over 16 years of age; and (iii) must not be excluded from holding the position by virtue of sections 178 to 180 Charities Act 2011. All charity trustees must expressly acknowledge their acceptance of the office of a charity trustee. New trustees will undergo training such as that provided by Stewardship and existing trustees will have training scheduled in this current financial year, this then to be repeated/refreshed on a regular basis or as and when appropriate.

Charity trustees may delegate their powers or functions to a committee or committees within the Church. The charity trustees have overall responsibility for the affairs of the CIO, but have delegated responsibilities for the spiritual oversight of the congregation to the Elders and the administration of the finances and care of the property to the Deacons.

One of the Elders (the minister Paul Levy) oversees the day-to-day running and administration of the church and he meets formally with the other Elders regularly to monitor progress of the church and plan for the future. His responsibility, for which he is paid, is to carry out pastoral work and the majority of the teaching on a full-time basis.

The Trustees met on 10 occasions during the year to review the Trust's activities.

The Elders met on a fortnightly basis and the Deacons once every two months, and both reported to the congregation at least twice a year as part of the Annual General Meeting and a half-yearly meeting.

The key management personnel of the church as listed on page 1 are in charge of directing, controlling, running and operating the church on a day to day basis. All Elders (except the Senior Pastor and Associate Minister) give of their time freely and only those Elders on the church staff received any remuneration in the year. Details of Elders' expenses and related party transactions are disclosed in Note 7 to the financial statements. The pay of the Senior Pastor and other senior staff is reviewed annually and normally increased in accordance with average earnings.

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Objects of the Church

The objects of the CIO are (a) to advance the Christian religion through the public worship of God and the preaching and teaching of the Holy Scriptures of the Old and New Testaments; (b) such other charitable purposes as the charity trustees from time to time may think fit.

The principal activities of the church

These are the conduct of services on a Sunday, prayer meetings, bible study groups, the running of children's clubs and the provision of any other services in response to needs identified in the local community, such as the teaching of English as a foreign language.

Public Benefit

The Trustees are aware of their duty, set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission. They therefore always ensure that the church's activities are in line with its objects which are set out earlier in this report. They seek to proclaim the teaching and example of Jesus Christ. These are widely recognised by people of other faiths (and none) as being of the highest ethical standards and upon which much of this country's legal system has been based. By setting forth these standards and encouraging those who attend the church services to follow and apply them in daily life, as well as engaging in the other activities set out above and in the following paragraph, the church makes a positive input into the community.

Review of Progress - 24/25

The Trustees aim to continue the church's work as set out in the above paragraph and will continue to look for other ways of pursuing the objects of the Church as set out earlier in this report, this is not limited to our physical location as we meet as small groups both in person in people's houses and online via video conference. During this year we continued to hold our Sunday worship services in our own building in Drayton Green. We have added a number of new members to the congregation and our current voting membership stands at 153.

The Church has deepened its commitment to the task of the public worship of God by:

- Continuing to meet publicly for worship on Sundays, both in the morning and evening and also on Tuesday lunchtimes
- We have run Children's and Young people's clubs in person. for school years 1-6 & 7-12
- We have developed our online presence to enable those who were not able to meet with us in person with a small but regular attendee group including those whose physical ailments prevent attendance in person.
- The exercise of Pastoral care
- Running a parent and babies/ toddler group, this year this has expanded into the main hall and has seen numbers of 60 babies/toddlers (plus carers/parents) in attendance
- English language Class for women
- Taking part in the Blythwood Shoebox appeal which sends shoeboxes of gifts to the needy.
- Running a Bible study for Farsi speakers with new resource added to this work who have Farsi language skills.
- Running a Hope Explored group
- Running a ministry amongst Japanese people living in West London. This ministry has continued to meet three Sunday afternoons a month over the past year
- The continuing work of Hope Pregnancy Centre as a Charity
- We have reduced the loan on the building considerably to around £205,000
- We host IPC Presbytery once or twice a year, which is where the leaders of our denomination meet together -
- We host a Theology conference with people coming from all over the UK and beyond with visitors from sister churches in the Philippines and Eastern Europe

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Review of Progress (continued)

- On Sundays we have Christian education groups for both Children and Adults, We have run a Holiday Bible Club for children in the community and in our church, held in the summer holidays too
- We have continued a Free English Class in the evening for people in the area
- We hosted Ealing Churches winter night shelter for two months during Jan/Feb
- We have seen both our Sunday morning and Sunday evening congregations growing in numbers
- We have begun a Pastoral Drop in twice a month to allow people to access Pastoral care

Church Staff

In addition to the Minister, we have continued to employ our Japanese Mission worker Yuki Maeda, Reuben Hunter has continued his role as Associate Minister and Andrew Kueh also as Assistant Minister. We currently have two volunteers working with us from the United States - Kersten Kazen volunteers at Hope Pregnancy Centre and Christopher Kitchen works with us seeking to help us reach out to the Persian community locally. Dawson Bean has moved on from church staff at the end of his 2-year term in the summer of 2024. We were joined in September 2024 by our first Minister in Training Harry Ovey who will be with us for a year in the hope of going on to Theological College afterwards. Lori Cromie has joined the church staff as Church Manager in a 3 day a week role.

We have been delighted to see 4 new elders Ordained in our congregation: Olly Mallett, Yuki Maeda, Paul Felix and Andrew Kueh.

A number of our elders (trustees) serve in our denomination. Chris Cradock chairs the Global Oversight Committee which works with churches overseas wanting to join the denomination, Chris also serves on the Candidates and Credentials Committee. Paul Levy serves on the Church Planting Committee and is a trustee of Grace Church, Hammersmith (IPC). John Silva and Jono Willcox have served on the committee for admitting new congregations to the IPC. As an eldership we have helped Christ Church, Headington whilst they don't have an eldership of their own yet.

Financial Review and Reserves

The church was in a stable financial position at the end of the financial year. The majority of the charity's income is donations from church members and general giving has remained at a suitable level to support the ongoing work of the church. At the end of the financial year the charity had total reserves of £2,910,715 (2024: £2,742,203) of which £106,202 (2024: £85,487) were restricted and £2,618,047 (2024: £2,620,398) is invested in fixed assets. The remaining free reserves of £186,466 are in excess of the £45,000 minimum required by the reserves policy. We are grateful that a significant amount has been paid off against the building loan.

We continued supporting a missionary from our congregation in his work in France.

Grant making policy

There are established processes by which the church gives money to other organisations and individuals. Mission partners are supported via grants to their sending denomination/ churches / organisation. Funds are raised for these as part of our regular allocated giving / special offerings / fund raising events. Donations are made to other causes as needs come to our attention and funds available..

Future Plans

- We are continuing to expand the work of Hope Pregnancy Centre and are working in partnership with another local church Dean Hall Christian Centre to see a potential place for Hope Centre.
- We wish to prioritise paying off the capital on the building loan over the coming years
- We desire to buy a residential property in the area to enable us to house future workers for the church
- We continue to support Church Plants in London and are exploring what possibilities there are to plant a church in West London

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Risk Analysis and Management

The Trustees and Elders regularly consider the potential risks the Church encounters in the routine operations in which it is engaged. They consider these in connection with finance, strategic planning, operational, environmental and regulatory issues. Whilst they recognise it is not feasible to be involved in any activity without being subject to certain risks, they hold the view their policies reduce these to an acceptably low level and do not believe any further action by them is necessary at this present time.

Based on these considerations, the Trustees and Elders believe the most relevant risks, and the means by which they may be mitigated, to be:

Risks:

- Reduction in income from voluntary donations
- Unforeseen repair work
- Plans for expansion

Mitigation:

- We encourage and welcome new members and attendees to give to the life of the church
- We undertake a regular review of church finances, by deacons and congregational meetings twice a year. We also actively seek funding for specific projects from outside donors
- We aim to keep financial reserves at typically 3 months expenditure.

Trustees' Responsibilities

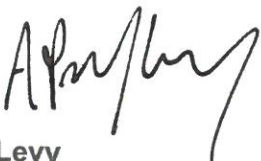
The law requires those responsible for the administration of charities to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, they are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis.

They have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise.

Those responsible for the administration of charities are required to keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the trustees



A P Levy

16 December 2025

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

I report to the charity trustees on my examination of the accounts of the International Presbyterian Church Ealing (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's 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 Trust's accounts as carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust 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 Report) 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.



Miriam Hickson CTA FCA
JCS Accountants Ltd
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

22 December 2025

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

BALANCE SHEET AS AT 31 MARCH 2025

	<i>Note</i>	£	2025	£	2024	£
Fixed assets						
Tangible assets	9		2,618,047			2,620,398
Current assets						
Debtors	10	93,255		76,214		
Cash at bank and in hand		<u>429,233</u>		<u>323,825</u>		
		522,488		400,039		
Creditors: amounts falling due within one year	11	(56,563)		(46,204)		
Net current assets			<u>465,925</u>			<u>353,835</u>
Total assets less current liabilities			3,083,972			2,974,233
Creditors: amounts falling due after more than one year	12		(173,257)			(232,030)
Net assets			<u>2,910,715</u>			<u>2,742,203</u>
Reserves						
Restricted funds	13		106,202			85,487
Unrestricted income funds	13		<u>2,804,513</u>			<u>2,656,716</u>
Total charity funds			<u>2,910,715</u>			<u>2,742,203</u>

Approved by the Trustees on 16 December 2025 and signed on their behalf by:


A P Levy
Chief Executive

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025		2024	
	£	£	£	£
Cash provided by operating activities (note (a) below)		205,297		97,930
Cash flows from investing activities				
Investment income	1,816		1,043	
Loan interest paid	(13,452)		(13,814)	
Payments for fixed asset additions	(29,480)		(—)	
Cash (used in) investing activities		(41,116)		(12,771)
Cash flows from financing activities				
Repayments of borrowing	(58,773)		(40,957)	
Cash (used in) financing activities		(58,773)		(40,957)
Net cash inflow		105,408		44,202
Cash and cash equivalents at 1 April 2024		<u>323,825</u>		<u>279,623</u>
Cash and cash equivalents at 31 March 2025		<u>429,233</u>		<u>323,825</u>

(a) Reconciliation of net income to net cash flow from operating activities

Net income	168,512	78,995
Depreciation	31,831	30,062
Loan interest paid	13,452	13,814
Investment income	(1,816)	(1,043)
Increase in debtors	(17,041)	(27,298)
Increase in creditors	<u>10,359</u>	<u>3,400</u>
Cash provided by operating activities	<u>205,297</u>	<u>97,930</u>

(b) Analysis of changes in net debt

	At 1 April 2024	Cash flows	Non-cash changes	At 31 March 2025
	£	£	£	£
Cash	323,825	105,408	-	429,233
Loans falling due within one year	(31,667)	-	-	(31,667)
Loans falling due after more than one year	<u>(232,030)</u>	<u>58,773</u>	-	<u>(173,257)</u>
Total	<u>60,128</u>	<u>164,181</u>	<u>-</u>	<u>224,309</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 ACCOUNTING POLICIES

The International Presbyterian Church is a charitable incorporated organisation formed on 11 February 2017. The principal office is 53 Drayton Green, West Ealing, London W13 0JE.

(a) **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice. The church is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention.

(b) **Going concern**

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

(c) **Income**

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income.

(d) **Expenditure**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Charitable expenditure includes all support costs in respect of the company's activities.

(e) **Grants payable**

Grants payable are accounted for as they are paid over.

(f) **Governance**

This comprises all the expenditure incurred in meeting the constitutional requirements of the charity and is included in charitable expenditure.

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

1. ACCOUNTING POLICIES (continued)

(g) **Fixed assets**

Land and buildings are included at historic cost. Freehold land is not depreciated. Where the charity adopts a policy of maintaining properties to a standard that prolongs their lives and enhances their residual value, the charity considers any depreciation arising to be insignificant and the properties are not depreciated. Where the buildings do not satisfy these criteria they will be depreciated.

Freehold buildings in the course of construction are depreciated when ready for use.

Fixtures, fittings and equipment are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	over 100 years
Fixtures, fittings & equipment	over 3 years

(h) **Debtors**

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) **Cash and cash equivalents**

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

(j) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Concessionary loans are included at historic cost.

(k) **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(l) **Pension contributions**

Contributions to personal pension schemes are charged as they fall due.

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

2 DONATIONS AND LEGACIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2025</i> £	<i>Total 2024</i> £
Donations and gifts	423,414	143,113	566,527	383,628
Gift aid recoverable	<u>63,420</u>	<u>9,211</u>	<u>72,631</u>	<u>49,518</u>
	<u>486,834</u>	<u>152,324</u>	<u>639,158</u>	<u>433,146</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2025</i> £	<i>Total 2024</i> £
Events	903	-	903	326
Bookshop	<u>1,313</u>	<u>-</u>	<u>1,313</u>	<u>1,006</u>
	<u>2,216</u>	<u>-</u>	<u>2,216</u>	<u>1,332</u>

4 GRANTS

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2025</i> £	<i>Total 2024</i> £
Institutional grants				
<i>Mission</i>				
All Nations Ilford	6,000	-	6,000	-
UFM Worldwide	7,658	-	7,658	7,300
London City Mission	5,344	-	5,344	-
Ealing Churches Winter Night Shelter	2,500	-	2,500	-
Operation Mobilisation	2,336	-	2,336	-
European Mission Fellowship	4,981	-	4,981	4,748
Reformed Evangelistic Fellowship	1,409	-	1,409	1,343
Hope Pregnancy advice	5,198	-	5,198	5,375
IPC Presbytery	<u>32,599</u>	<u>-</u>	<u>32,599</u>	<u>25,165</u>
Total institutional grants	68,025	-	68,025	43,931
Individuals	<u>2,425</u>	<u>-</u>	<u>2,425</u>	<u>2,417</u>
Total grants	<u>70,450</u>	<u>-</u>	<u>70,450</u>	<u>46,348</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2025</i> £	<i>Total 2024</i> £
<i>Grants (see note 4)</i>	<u>70,450</u>	-	<u>70,450</u>	<u>46,348</u>
<i>Ministry costs</i>				
Home Ministries	12,534	-	12,534	13,599
Sound System	25	-	25	-
Training costs	-	-	-	860
Travel costs	<u>2,966</u>	-	<u>2,966</u>	<u>1,558</u>
	<u>15,525</u>	-	<u>15,525</u>	<u>16,017</u>
<i>Staff costs (see note 7)</i>	<u>157,723</u>	<u>79,684</u>	<u>237,407</u>	<u>177,819</u>
<i>Church running costs</i>				
Rent	37,189	-	37,189	16,200
Water Rates	145	-	145	-
Insurance	10,714	-	10,714	10,077
Utilities	17,847	-	17,847	16,463
Repairs and renewals	12,804	3,101	15,905	9,576
Loan interest	-	13,452	13,452	13,814
Building depreciation	<u>26,168</u>	-	<u>26,168</u>	<u>26,168</u>
	<u>104,867</u>	<u>16,553</u>	<u>121,420</u>	<u>92,298</u>
<i>Support costs</i>				
Printing and stationery	4,288	-	4,288	4,745
IT Software and consumables	1,734	-	1,734	4,520
Telephone and postage	1,166	-	1,166	1,639
Bank charges	233	-	233	82
Governance costs (see note 6)	3,674	-	3,674	4,500
Professional fees	309	-	309	97
Fixture & fittings depreciation charge	5,663	-	5,663	3,894
Miscellaneous expenditure	<u>7,651</u>	<u>6,418</u>	<u>14,069</u>	<u>7,165</u>
	<u>24,718</u>	<u>6,418</u>	<u>31,136</u>	<u>26,642</u>
	<u>373,283</u>	<u>102,655</u>	<u>475,938</u>	<u>359,124</u>

6 GOVERNANCE COSTS

	<i>Total 2025</i> £	<i>Total 2024</i> £
Independent Examination	2,076	2,280
Accountancy	<u>1,598</u>	<u>2,220</u>
	<u>3,674</u>	<u>4,500</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

7 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	<i>Total 2025</i>	<i>Total 2024</i>
	<i>£</i>	<i>£</i>
Salaries	209,801	157,893
Employer's National Insurance contributions	17,798	11,901
Employer's pension contributions	<u>9,808</u>	<u>8,025</u>
	<u>237,407</u>	<u>177,819</u>

The average number of employees during the year was as follows:	<i>2025</i>	<i>2024</i>
	<i>No.</i>	<i>No.</i>
	<u>6</u>	<u>6</u>
Employees earning £60,000 - £70,000	<u>2</u>	<u>1</u>

A P Levy received remuneration of £69,297 (2024: £67,060) and pension contributions of £5,679 (2024: £5,582) during the year as full time Pastor of the church. R Hunter became a trustee at the start of the year and received remuneration of £69,297 and pension contributions of £2,079 during the year as Associate Minister. These payments are permitted by the constitution of the CIO. No other trustees received remuneration.

During the year, trustee's and Elder's travel expenses of £1,116 were reimbursed to 2 trustees (2024: £1,107).

The total employee benefits of Key Management Personnel during the year amounted to £83,284 (2024: £80,641).

During the year, the trustees and Elders made total unrestricted donations of £52,443 (2024: £48,176) and £8,191 (2024: £8,017) restricted donations to the charity.

The Charity agreed to the payments of £5,198 and £250 to Hope Pregnancy Advice Centre for Pregnancy Advice and other small fees respectively in which J C Silva is a trustee (2024: £5,375).

8 TAXATION

The charity is exempt from taxation on its charitable activities.

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

9 TANGIBLE FIXED ASSETS

	<i>Freehold property £</i>	<i>Fixture & fittings £</i>	<i>Totals £</i>
Cost			
At 1 April 2024	2,741,753	147,113	2,888,866
Additions	<u>-</u>	<u>29,480</u>	<u>29,480</u>
As at 31 March 2025	<u>2,741,753</u>	<u>176,593</u>	<u>2,918,346</u>
Depreciation			
At 1 April 2024	121,932	146,536	268,468
Charge for year	<u>26,168</u>	<u>5,663</u>	<u>31,831</u>
As at 31 March 2025	<u>148,100</u>	<u>152,199</u>	<u>300,299</u>
Net book value			
At 31 March 2025	<u>2,593,653</u>	<u>24,394</u>	<u>2,618,047</u>
At 31 March 2024	<u>2,619,821</u>	<u>577</u>	<u>2,620,398</u>

10 DEBTORS

	2025 £	2024 £
Gift aid recoverable	54,532	37,823
Other debtors	<u>38,723</u>	<u>38,391</u>
	<u>93,255</u>	<u>76,214</u>

11 CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Bank loans	31,667	31,667
Tax and social security	5,974	4,921
Other creditors	1,925	1,163
Accruals	<u>16,997</u>	<u>8,453</u>
	<u>56,563</u>	<u>46,204</u>

12 CREDITORS: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	<u>173,257</u>	<u>232,030</u>

The bank loan is secured on the church property. Interest is charged at 5.4% and the loan is repayable by 31 December 2047. Instalments of £46,590 (2024: £105,363) are due after more than five years.

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

13 FUNDS

	1 April 2024	Income	Expenditure	Transfers	31 March 2025
	£	£	£	£	£
Restricted					
Building Project Fund	45,898	28,848	(16,553)	-	58,193
Church Furniture	1,708	-	-	-	1,708
Mortgage Capital	1,254	27,700	-	(28,954)	-
Uxbridge Fund	12,505	-	-	-	12,505
Hardship Fund	8,874	1,874	(6,418)	-	4,330
Staff support	<u>15,248</u>	<u>93,902</u>	<u>(79,684)</u>	<u>-</u>	<u>29,466</u>
	85,487	152,324	(102,655)	(28,954)	106,202
Unrestricted					
General Fund	<u>2,656,716</u>	<u>492,126</u>	<u>(373,283)</u>	<u>28,954</u>	<u>2,804,513</u>
	<u>2,742,203</u>	<u>644,450</u>	<u>(475,938)</u>	<u>-</u>	<u>2,910,715</u>
	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
Restricted					
Building Project Fund	39,590	24,940	(18,632)	-	45,898
Church Furniture	1,708	-	-	-	1,708
Mortgage Capital	-	19,036	-	(17,782)	1,254
Uxbridge Fund	12,505	-	-	-	12,505
Support for Joanna McFarland	7,034	-	(2,361)	(4,673)	-
Support for Reuben Hunter	-	55,000	(44,425)	4,673	15,248
Hardship Fund	8,313	1,349	(788)	-	8,874
Green Man Estate	<u>1,200</u>	<u>-</u>	<u>(1,200)</u>	<u>-</u>	<u>-</u>
	70,350	100,325	(67,406)	(17,782)	85,487
Unrestricted					
General Fund	<u>2,592,858</u>	<u>337,794</u>	<u>(291,718)</u>	<u>17,782</u>	<u>2,656,716</u>
	<u>2,663,208</u>	<u>438,119</u>	<u>(359,124)</u>	<u>-</u>	<u>2,742,203</u>

The Building Project fund receives donations to fund the building project. The Church Furniture and Mortgage Capital appeals are for new furniture for the building and to enable mortgage capital to be repaid. Where fixed assets are purchased or mortgage capital is repaid in the year from the restricted fund, a transfer is made to general funds.

The Uxbridge Fund has been established to help meet the costs of a Church Plant in that area.

The support funds are for specific staff members. Joanna McFarland left last year and the donors agreed for the funds to be used to support Reuben Hunter so a transfer has been shown. During the current year funds were received to support various staff members so the fund name was changed to reflect this.

The Hardship Fund receives donations to support those in financial need.

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Tangible assets £	Net current assets £	Long term liabilities £	Total
Restricted funds	-	106,202	-	106,202
Unrestricted funds	<u>2,618,047</u>	<u>359,723</u>	<u>(173,257)</u>	<u>2,804,513</u>
	<u>2,618,047</u>	<u>465,925</u>	<u>(173,257)</u>	<u>2,910,715</u>

2024	Tangible assets £	Net current assets £	Long term liabilities £	Total
Restricted funds	-	85,487	-	85,487
Unrestricted funds	<u>2,620,398</u>	<u>268,348</u>	<u>(232,030)</u>	<u>2,656,716</u>
	<u>2,620,398</u>	<u>353,835</u>	<u>(232,030)</u>	<u>2,742,203</u>

INTERNATIONAL PRESBYTERIAN CHURCH EALING

England & Wales - Charity number 1171604

Accounts

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

Charity Number: 1171604

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

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**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees and Elders

A P Levy
C Cradock
R Hunter (appointed 1 April 2024)
A Little
P Lofthouse
A Rae
J Silva
J Willcox

Chief Executive (Senior Pastor)

A P Levy

Key Management Personnel

A P Levy

Principal office

53 Drayton Green
West Ealing
London
W13 0JE

Independent Examiners

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Bankers

Lloyds
45 The Broadway
Ealing
London W5

Barclays Bank plc
53 The Broadway
Ealing
London W5

Charity registration number: 1171604

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and the financial statements of The International Presbyterian Church Ealing for the year ended 31 March 2024, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Structure, governance and management

The International Presbyterian Church is a charitable incorporated organisation (CIO) formed on 14 February 2017. The assets and liabilities of the unincorporated founding charity, the International Presbyterian Church Ealing Congregation, were gifted to the CIO on 1 March 2017. IPC Ealing is a congregation of The International Presbyterian Church and is a member of the First IPC Presbytery of England. The government of the church is Presbyterian.

The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so.

Membership of the CIO is open to anyone who (i) has been baptised, whether as a child or an adult; (ii) demonstrates a credible profession of faith in the Lord Jesus Christ as their Saviour and Lord; (iii) has publicly declared and affirmed to the Congregation their profession of faith and acceptance of membership, whether verbally or in writing; and (iv) unless the charity trustees otherwise allow, is not a member of any other church. The charity trustees have discretion whether or not to admit a person to membership (a decision not to admit must be supported with reasons and is open to appeal).

The charity trustees are responsible for managing the affairs of the CIO and are permitted to exercise all of the powers of the CIO. All charity trustees must be members of the CIO and may only be eligible for a trusteeship if (i) ordained as an Elder in accordance with the Book of Church Order; (ii) is over 16 years of age; and (iii) must not be excluded from holding the position by virtue of sections 178 to 180 Charities Act 2011. All charity trustees must expressly acknowledge their acceptance of the office of a charity trustee. New trustees will undergo training such as that provided by Stewardship and existing trustees will have training scheduled in this current financial year, this then to be repeated/refreshed on a regular basis or as and when appropriate.

Charity trustees may delegate their powers or functions to a committee or committees within the Church. The charity trustees have overall responsibility for the affairs of the CIO, but have delegated responsibilities for the spiritual oversight of the congregation to the Elders and the administration of the finances and care of the property to the Deacons.

One of the Elders (the minister Paul Levy) oversees the day-to-day running and administration of the church and he meets formally with the other Elders regularly to monitor progress of the church and plan for the future. His responsibility, for which he is paid, is to carry out pastoral work and the majority of the teaching on a full-time basis.

The Trustees met on 12 occasions during the year to review the Trust's activities.

The Elders met on a fortnightly basis and the Deacons once every two months, and both reported to the congregation at least twice a year as part of the Annual General Meeting and a half-yearly meeting.

The key management personnel of the church as listed on page 1 are in charge of directing, controlling, running and operating the church on a day to day basis. All Elders (except the Senior Pastor and Associate Minister) give of their time freely and only those Elders on the church staff received any remuneration in the year. Details of Elders' expenses and related party transactions are disclosed in Note 7 to the financial statements. The pay of the Senior Pastor and other senior staff is reviewed annually and normally increased in accordance with average earnings.

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Objects of the Church

The objects of the CIO are (a) to advance the Christian religion through the public worship of God and the preaching and teaching of the Holy Scriptures of the Old and New Testaments; (b) such other charitable purposes as the charity trustees from time to time may think fit.

The principal activities of the church

These are the conduct of services on a Sunday, prayer meetings, bible study groups, the running of children's clubs and the provision of any other services in response to needs identified in the local community, such as the teaching of English as a foreign language.

Public Benefit

The Trustees are aware of their duty, set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission. They therefore always ensure that the church's activities are in line with its objects which are set out earlier in this report. They seek to proclaim the teaching and example of Jesus Christ. These are widely recognised by people of other faiths (and none) as being of the highest ethical standards and upon which much of this country's legal system has been based. By setting forth these standards and encouraging those who attend the church services to follow and apply them in daily life, as well as engaging in the other activities set out above and in the following paragraph, the church makes a positive input into the community.

Review of Progress - 23/24

The Trustees aim to continue the church's work as set out in the above paragraph and will continue to look for other ways of pursuing the objects of the Church as set out earlier in this report, this is not limited to our physical location as we meet as small groups both in person in people's houses and online via video conference. During this year we continued to hold our Sunday worship services in our own building in Drayton Green. We have added a number of new members to the congregation and our current voting membership stands at 153.

The Church has deepened its commitment to the task of the public worship of God by:

- Continuing to meet publicly for worship on Sundays, both in the morning and evening and also on Tuesday lunchtimes
- We have run Children's and Young people's clubs in person. for school years 1-6 & 7-12
- We have developed our online presence to enable those who were not able to meet with us in person with a small but regular attendee group including those whose physical ailments prevent attendance in person
- The exercise of Pastoral care
- Running a parent and babies/ toddler group, this year this has expanded into the main hall and has seen numbers of 60 babies/toddlers (plus carers/parents) in attendance
- English language Class for women
- Taking part in the Blythwood Shoebox appeal which sends shoeboxes of gifts to the needy.
- Running a Bible study for Farsi speakers with new resource added to this work who have Farsi language skills
- Running a Hope Explored group
- Running a ministry amongst Japanese people living in West London. This ministry has started to meet every other Sunday afternoon over the past year
- Supporting the work of Hope a charity supporting women with unplanned pregnancy.
- We have reduced the loan on the building considerably to around £264k, a reduction in the year of some £40k
- We host IPC Presbytery twice a year, which is where the leaders of our denomination meet together
- We host a Theology conference with people coming from all over the UK and beyond with visitors from sister churches in the Philippines and Eastern Europe

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Review of Progress (continued)

- On Sundays we have Christian education groups for both Children and Adults, and a young people's Study Group takes place on Sunday evenings
- We have run a Holiday Bible Club for children in the community and in our church, held in the summer holidays too
- We have continued a Free English Class in the evening for people in the area
- We have begun training of another tranche of new elders and deacons in the church to strengthen the leadership
- We hosted Ealing Churches winter night shelter for two months during Jan/Feb
- We have seen both our Sunday morning and Sunday evening congregations growing in numbers

Church Staff

In addition to the Minister, we have continued to employ our Japanese Mission worker Yuki Maeda. Our Women's worker left to serve in another church at the beginning of the year. Welcome additions this year have been the appointment of Reuben Hunter as our Associate Minister. Reuben comes to us from a background of evangelism and church planting and the commencement of Andrew Kueh as our assistant minister – working under Reuben Hunter to develop his skills in preaching and church governance. We currently have two volunteers working with us from the United States - Kersten Kazen volunteers at Hope Pregnancy Centre and Dawson Bean, who is seeking to understand ministry in the United Kingdom. A number of our elders (trustees) serve in our denomination. Chris Cradock chairs the Global Oversight Committee which works with churches overseas wanting to join the denomination. Chris also serves on the Candidates and Credentials Committee. Paul Levy serves on the Church Planting Committee and is a trustee of Grace Church, Hammersmith (IPC) John Silva served as a loan elder for St Peter's List until September 2023.

We give continued support to a missionary from our congregation for his work in France.

Financial Review and Reserves

The church was in a stable financial position at the end of the financial year. The majority of the charity's income is donations from church members and general giving has remained at a suitable level to support the ongoing work of the church. At the end of the financial year the charity had total reserves of £2,742,203 (2023: £2,663,208) of which £85,487 (2023: £70,350) were restricted and £2,620,398 (2023: £2,650,460) is invested in fixed assets. The remaining free reserves of £300,015 are in excess of the £45,000 minimum required by the reserves policy. We are grateful that a significant amount has been paid off against the building loan.

Future Plans

- We are continuing to help expand the work of Hope Pregnancy Centre and in this coming year hope to open the centre in Ealing which will be open to the public and from which the ministry will be based.
- We wish to prioritise paying off the capital on the building loan over the coming years.
- We are hoping to develop the work of a church administrator with a new starter due to begin in August 2024.
- We continue to support Church Plants in London and are exploring what possibilities there are to plant a church in West London.
- We are continuing to train and should appoint Deacons and Elders in this coming year that will strengthen the leadership of the Church, among which is our assistant minister.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Risk Analysis and Management

The Trustees and Elders regularly consider the potential risks the Church encounters in the routine operations in which it is engaged. They consider these in connection with finance, strategic planning, operational, environmental and regulatory issues. Whilst they recognise it is not feasible to be involved in any activity without being subject to certain risks, they hold the view their policies reduce these to an acceptably low level and do not believe any further action by them is necessary at this present time.

Based on these considerations, the Trustees and Elders believe the most relevant risks, and the means by which they may be mitigated, to be as follows:

Risks:

- Reduction in income from voluntary donations
- Unforeseen repair work
- Plans for expansion

Mitigation:

- We encourage and welcome new members and attendees to give to the life of the church
- We undertake a regular review of church finances, by deacons and congregational meetings twice a year. We also actively seek funding for specific projects from outside donors
- We aim to keep financial reserves at typically 3 months expenditure.

Trustees' Responsibilities

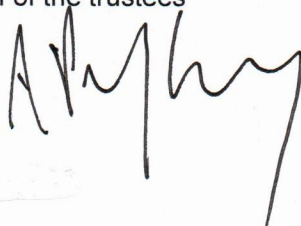
The law requires those responsible for the administration of charities to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, they are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis.

They have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise.

Those responsible for the administration of charities are required to keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the trustees



A P Levy

15/11/24

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

I report to the charity trustees on my examination of the accounts of the International Presbyterian Church Ealing (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's 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 Trust's accounts as carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust 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 Report) 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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

6 December 2024

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

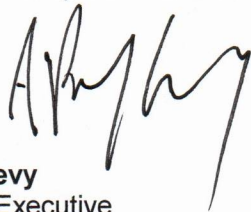
	Note	2024			2023		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	332,821	100,325	433,146	278,764	126,185	404,949
Investments		1,043	-	1,043	189	-	189
Charitable activities	3	1,332	-	1,332	4,396	-	4,396
Other sources		2,598	-	2,598	510	-	510
Total income		<u>337,794</u>	<u>100,325</u>	<u>438,119</u>	<u>283,859</u>	<u>126,185</u>	<u>410,044</u>
Expenditure on:							
Charitable activities	5	291,718	67,406	359,124	287,735	46,871	334,606
Total expenditure		<u>291,718</u>	<u>67,406</u>	<u>359,124</u>	<u>287,735</u>	<u>46,871</u>	<u>334,606</u>
Net income/(expenditure)		46,076	32,919	78,995	(3,876)	79,314	75,438
Transfers between funds	13	<u>17,782</u>	<u>(17,782)</u>	-	<u>56,619</u>	<u>(56,619)</u>	-
Net movement in funds		63,858	15,137	78,995	52,743	22,695	75,438
Reconciliation of funds							
Funds brought forward at 1 April 2023		<u>2,592,858</u>	<u>70,350</u>	<u>2,663,208</u>	<u>2,540,115</u>	<u>47,655</u>	<u>2,587,770</u>
Funds carried forward at 31 March 2024		<u>2,656,716</u>	<u>85,487</u>	<u>2,742,203</u>	<u>2,592,858</u>	<u>70,350</u>	<u>2,663,208</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,620,398		2,650,460
Current assets					
Debtors	10	76,214		48,916	
Cash at bank and in hand		<u>323,825</u>		<u>279,623</u>	
		400,039		328,539	
Creditors: amounts falling due within one year	11	(46,204)		(42,804)	
Net current assets			<u>353,835</u>		<u>285,735</u>
Total assets less current liabilities			2,974,233		2,936,195
Creditors: amounts falling due after more than one year	12		(232,030)		(272,987)
Net assets			<u>2,742,203</u>		<u>2,663,208</u>
Reserves					
Restricted funds	13		85,487		70,350
Unrestricted income funds	13		<u>2,656,716</u>		<u>2,592,858</u>
Total charity funds			<u>2,742,203</u>		<u>2,663,208</u>

Approved by the Trustees on
by:



A P Levy
Chief Executive

15/11/24

and signed on their behalf

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024		2023	
	£	£	£	£
Cash provided by operating activities (note (a) below)		98,973		128,140
Cash flows from investing activities				
Loan interest paid	(13,814)		(10,328)	
Payments for fixed asset additions	(—)		(1,735)	
Cash (used in) investing activities		(13,814)		(12,063)
Cash flows from financing activities				
Repayments of borrowing	(40,957)		(84,217)	
Cash (used in) financing activities		(40,957)		(84,217)
Net cash inflow		44,202		31,860
Cash and cash equivalents at 1 April 2023		<u>279,623</u>		<u>247,763</u>
Cash and cash equivalents at 31 March 2024		<u><u>323,825</u></u>		<u><u>279,623</u></u>

(a) Reconciliation of net income to net cash flow from operating activities

Net income	78,995	75,438
Depreciation	30,062	43,848
Loan interest paid	13,814	10,328
Decrease/(increase) in debtors	(27,298)	(1,894)
Increase/(decrease) in creditors	<u>3,400</u>	<u>420</u>
Cash provided by operating activities	<u><u>98,973</u></u>	<u><u>128,140</u></u>

(b) Analysis of changes in net debt

	At 1 April 2023	Cash flows	Non-cash changes	At 31 March 2024
	£	£	£	£
Cash	279,623	44,202	-	323,825
Loans falling due within one year	(31,667)	-	-	(31,667)
Loans falling due after more than one year	<u>(272,987)</u>	<u>40,957</u>	<u>-</u>	<u>(232,030)</u>
Total	<u><u>(25,031)</u></u>	<u><u>85,159</u></u>	<u><u>-</u></u>	<u><u>60,128</u></u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

The International Presbyterian Church is an charitable incorporated organisation formed on 11 February 2017. The principal office is 53 Drayton Green, West Ealing, London W13 0JE.

(a) **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice. The church is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention.

(b) **Going concern**

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

(c) **Income**

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income.

(d) **Expenditure**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Charitable expenditure includes all support costs in respect of the company's activities.

(e) **Grants payable**

Grants payable are accounted for as they are paid over.

(f) **Governance**

This comprises all the expenditure incurred in meeting the constitutional requirements of the charity and is included in charitable expenditure.

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

1. ACCOUNTING POLICIES (continued)

(g) Fixed assets

Land and buildings are included at historic cost. Freehold land is not depreciated. Where the charity adopts a policy of maintaining properties to a standard that prolongs their lives and enhances their residual value, the charity considers any depreciation arising to be insignificant and the properties are not depreciated. Where the buildings do not satisfy these criteria they will be depreciated.

Freehold buildings in the course of construction are depreciated when ready for use.

Fixtures, fittings and equipment are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	over 100 years
Fixtures, fittings & equipment	over 3 years

(h) Debtors

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) Cash and cash equivalents

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

(j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Concessionary loans are included at historic cost.

(k) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(l) Pension contributions

Contributions to personal pension schemes are charged as they fall due.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

2 DONATIONS AND LEGACIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2024</i>	<i>Total 2023</i>
	£	£	£	£
Donations and gifts	287,568	96,060	383,628	354,140
Gift aid recoverable	<u>45,253</u>	<u>4,265</u>	<u>49,518</u>	<u>50,809</u>
	<u>332,821</u>	<u>100,325</u>	<u>433,146</u>	<u>404,949</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2024</i>	<i>Total 2023</i>
	£	£	£	£
Events	326	-	326	2,842
Bookshop	<u>1,006</u>	-	<u>1,006</u>	<u>1,554</u>
	<u>1,332</u>	-	<u>1,332</u>	<u>4,396</u>

4 GRANTS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2024</i>	<i>Total 2023</i>
	£	£	£	£
Institutional grants				
<i>Mission</i>				
UFM Worldwide	7,300	-	7,300	6,630
London City Mission	-	-	-	2,370
Operation Mobilisation	-	-	-	1,035
European Mission Fellowship	4,748	-	4,748	4,312
Reformed Evangelistic Fellowship	1,343	-	1,343	1,220
Hope Pregnancy advice	5,375	-	5,375	5,736
IPC Presbytery	<u>25,165</u>	-	<u>25,165</u>	<u>25,883</u>
	43,931	-	43,931	47,186
<i>Ukraine</i>				
Blythswood Care	-	-	-	2,760
European Mission Fellowship	-	-	-	2,760
Barnabus Fund	-	-	-	<u>2,760</u>
	-	-	-	<u>8,280</u>
Total institutional grants	43,931	-	43,931	55,466
Individuals	<u>2,417</u>	-	<u>2,417</u>	<u>2,085</u>
Total grants	<u>46,348</u>	-	<u>46,348</u>	<u>57,551</u>

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2024</i> £	<i>Total 2023</i> £
<i>Grants (see note 4)</i>	46,348	-	46,348	57,551
<i>Ministry costs</i>				
Home Ministries	12,399	1,200	13,599	16,303
Training costs	860	-	860	2,185
Travel costs	1,558	-	1,558	1,074
	<u>14,817</u>	<u>1,200</u>	<u>16,017</u>	<u>19,562</u>
<i>Staff costs (see note 7)</i>	<u>131,033</u>	<u>46,786</u>	<u>177,819</u>	<u>133,573</u>
<i>Church running costs</i>				
Rent	16,200	-	16,200	14,400
Insurance	10,077	-	10,077	9,344
Utilities	16,463	-	16,463	20,132
Repairs and renewals	4,758	4,818	9,576	8,333
Loan interest	-	13,814	13,814	10,328
Building depreciation	26,168	-	26,168	26,168
	<u>73,666</u>	<u>18,632</u>	<u>92,298</u>	<u>88,705</u>
<i>Support costs</i>				
Printing and stationery	4,745	-	4,745	3,271
IT Software and consumables	4,520	-	4,520	1,355
Telephone and postage	1,639	-	1,639	703
Bank charges	82	-	82	161
Governance costs (see note 6)	4,500	-	4,500	4,686
Professional fees	97	-	97	703
Fixture & fittings depreciation charge	3,894	-	3,894	17,680
Miscellaneous expenditure	6,377	788	7,165	6,656
	<u>25,854</u>	<u>788</u>	<u>26,642</u>	<u>35,215</u>
	<u>291,718</u>	<u>67,406</u>	<u>359,124</u>	<u>334,606</u>

6 GOVERNANCE COSTS

	<i>Total 2024</i> £	<i>Total 2023</i> £
Independent Examination	2,280	2,172
Accountancy	<u>2,220</u>	<u>2,514</u>
	<u>4,500</u>	<u>4,686</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2024 (continued)

7 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	<i>Total</i> <i>2024</i> £	<i>Total</i> <i>2023</i> £
Salaries	157,893	119,795
Employer's National Insurance contributions	11,901	6,991
Employer's pension contributions	<u>8,025</u>	<u>6,787</u>
	<u>177,819</u>	<u>133,573</u>

The average number of employees during the year was as follows:

<i>2024</i>	<i>2023</i>
<i>No.</i>	<i>No.</i>
<u>6</u>	<u>7</u>

A P Levy received remuneration of £67,060 (2023: £60,000) and pension contributions of £5,582 (2023: £5,401) during the year as full time Pastor of the church. These payments are permitted by the constitution of the CIO. No other trustees received remuneration. During the year, trustee's and Elder's expenses of £1,107 were reimbursed to 2 trustees (2023: £nil).

The total employee benefits of Key Management Personnel during the year amounted to £80,641 (2023: £72,797).

During the year, the trustees and Elders made total unrestricted donations of £48,176 (2023: £52,995) and £8,017 (2023: £nil) restricted donations to the charity.

8 TAXATION

The charity is exempt from taxation on its charitable activities.

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

9 TANGIBLE FIXED ASSETS

	<i>Freehold property</i> £	<i>Fixture & fittings</i> £	<i>Totals</i> £
Cost			
At 1 April 2023 and 31 March 2024	<u>2,741,753</u>	<u>147,113</u>	<u>2,888,866</u>
Depreciation			
At 1 April 2023	95,764	142,642	238,406
Charge for year	<u>26,168</u>	<u>3,894</u>	<u>30,062</u>
As at 31 March 2024	<u>121,932</u>	<u>146,536</u>	<u>268,468</u>
Net book value			
At 31 March 2024	<u>2,619,821</u>	<u>577</u>	<u>2,620,398</u>
At 31 March 2023	<u>2,645,989</u>	<u>4,471</u>	<u>2,650,460</u>

10 DEBTORS

	2024 £	2023 £
Gift aid recoverable	37,823	36,607
Other debtors	<u>38,391</u>	<u>12,309</u>
	<u>76,214</u>	<u>48,916</u>

11 CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Bank loans	31,667	31,667
Tax and social security	4,921	2,613
Other creditors	1,163	320
Accruals	<u>8,453</u>	<u>8,204</u>
	<u>46,204</u>	<u>42,804</u>

12 CREDITORS: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	<u>232,030</u>	<u>272,987</u>

The bank loan is secured on the church property. Interest is charged at 5.4% and the loan is repayable by 31 December 2047. Instalments of £105,363 (2023: £146,321) are due after more than five years.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

13 FUNDS

	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
Restricted					
Building Project Fund	39,590	24,940	(18,632)	-	45,898
Church Furniture	1,708	-	-	-	1,708
Mortgage Capital	-	19,036	-	(17,782)	1,254
Uxbridge Fund	12,505	-	-	-	12,505
Support for Joanna McFarland	7,034	-	(2,361)	(4,673)	-
Hardship Fund	8,313	1,349	(788)	-	8,874
Support for Reuben Hunter	-	55,000	(44,425)	4,673	15,248
Green Man Estate	<u>1,200</u>	-	<u>(1,200)</u>	-	-
	70,350	100,325	(67,406)	(17,782)	85,487
Unrestricted					
General Fund	<u>2,592,858</u>	<u>337,794</u>	<u>(291,718)</u>	<u>17,782</u>	<u>2,656,716</u>
	<u>2,663,208</u>	<u>438,119</u>	<u>(359,124)</u>	<u>-</u>	<u>2,742,203</u>
	1 April 2022	Income	Expenditure	Transfers	31 March 2023
	£	£	£	£	£
Restricted					
Building Project Fund	20,513	30,338	(11,261)	-	39,590
Church Furniture	1,708	-	-	-	1,708
Mortgage Capital	-	56,619	-	(56,619)	-
Uxbridge Fund	12,505	-	-	-	12,505
Support for Joanna McFarland	-	30,000	(22,966)	-	7,034
Support for Ukraine	6,379	1,901	(8,280)	-	-
Hardship Fund	6,550	3,576	(1,813)	-	8,313
Hope	-	2,551	(2,551)	-	-
Green Man Estate	<u>-</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>1,200</u>
	47,655	126,185	(46,871)	(56,619)	70,350
Unrestricted					
General Fund	<u>2,540,115</u>	<u>283,859</u>	<u>(287,735)</u>	<u>56,619</u>	<u>2,592,858</u>
	<u>2,587,770</u>	<u>410,044</u>	<u>(334,606)</u>	<u>-</u>	<u>2,663,208</u>

The Building Project fund receives donations to fund the building project. The Church Furniture and Mortgage Capital appeals are for new furniture for the building and to enable mortgage capital to be repaid. Where fixed assets are purchased or mortgage capital is repaid in the year, from the restricted fund, a transfer is made to general funds.

The Uxbridge Fund has been established to help meet the costs of a Church Plant in that area.

The support funds are for specific staff members. Joanna McFarland left during the year and the donors agreed for the funds to be used to support Reuben Hunter so a transfer has been shown.

The Hardship Fund receives donations to support those in financial need.

The Ukraine fund was used to give support to organisations assisting with Ukrainian refugees.

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Tangible assets £	Net current assets £	Long term liabilities £	Total
Restricted funds	-	85,487	-	85,487
Unrestricted funds	<u>2,620,398</u>	<u>268,348</u>	<u>(232,030)</u>	<u>2,656,716</u>
	<u>2,620,398</u>	<u>353,835</u>	<u>(232,030)</u>	<u>2,742,203</u>
2023	Tangible assets £	Net current assets £	Long term liabilities £	Total
Restricted funds	-	70,350	-	70,350
Unrestricted funds	<u>2,650,460</u>	<u>215,385</u>	<u>(272,987)</u>	<u>2,592,858</u>
	<u>2,650,460</u>	<u>285,735</u>	<u>(272,987)</u>	<u>2,663,208</u>

INTERNATIONAL PRESBYTERIAN CHURCH EALING

England & Wales - Charity number 1171604

Accounts

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2023

Charity Number: 1171604

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2023

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**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees and Elders

A P Levy
C Cradock
A Little
P Lofthouse
A Rae
J Silva
J Willcox

Chief Executive (Senior Pastor)

A P Levy

Key Management Personnel

A P Levy

Principal office

53 Drayton Green
West Ealing
London
W13 0JE

Independent Examiners

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Bankers

Lloyds TSB
45 The Broadway
Ealing
London W5

Barclays Bank plc
53 The Broadway
Ealing
London W5

Charity registration number: 1171604

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the financial statements of The International Presbyterian Church Ealing for the year ended 31 March 2023, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Structure, governance and management

The International Presbyterian Church is a charitable incorporated organisation (CIO) formed on 14 February 2017. The assets and liabilities of the unincorporated founding charity, the International Presbyterian Church Ealing Congregation, were gifted to the CIO on 1 March 2017. IPC Ealing is a congregation of The International Presbyterian Church and is a member of the First IPC Presbytery of England. The government of the church is Presbyterian.

The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so.

Membership of the CIO is open to anyone who (i) has been baptised, whether as a child or an adult; (ii) demonstrates a credible profession of faith in the Lord Jesus Christ as their Saviour and Lord; (iii) has publicly declared and affirmed to the Congregation their profession of faith and acceptance of membership, whether verbally or in writing; and (iv) unless the charity trustees otherwise allow, is not a member of any other church. The charity trustees have discretion whether or not to admit a person to membership (a decision not to admit must be supported with reasons and is open to appeal).

The charity trustees are responsible for managing the affairs of the CIO and are permitted to exercise all of the powers of the CIO. All charity trustees must be members of the CIO and may only be eligible for a trusteeship if (i) ordained as an Elder in accordance with the Book of Church Order; (ii) is over 16 years of age; and (iii) must not be excluded from holding the position by virtue of sections 178 to 180 Charities Act 2011. All charity trustees must expressly acknowledge their acceptance of the office of a charity trustee. New trustees will undergo training such as that provided by Stewardship and existing trustees will have training scheduled in this current financial year, this then to be repeated/refreshed on a regular basis or as and when appropriate.

Charity trustees may delegate their powers or functions to a committee or committees within the Church. The charity trustees have overall responsibility for the affairs of the CIO, but have delegated responsibilities for the spiritual oversight of the congregation to the Elders and the administration of the finances and care of the property to the Deacons.

One of the Elders (the minister Paul Levy) oversees the day-to-day running and administration of the church and he meets formally with the other Elders regularly to monitor progress of the church and plan for the future. His responsibility, for which he is paid, is to carry out pastoral work and the majority of the teaching on a full-time basis.

The Trustees met on 12 occasions during the year to review the Trust's activities.

The Elders met on a fortnightly basis and the Deacons once every two months, and both reported to the congregation at least twice a year as part of the Annual General Meeting and a half-yearly meeting.

The key management personnel of the church as listed on page 1 are in charge of directing, controlling, running and operating the church on a day to day basis. All Elders (except the Senior Pastor) give of their time freely and only those Elders on the church staff received any remuneration in the year. Details of Elders' expenses and related party transactions are disclosed in Note 7 to the financial statements. The pay of the Senior Pastor and other senior staff is reviewed annually and normally increased in accordance with average earnings.

THE INTERNATIONAL PRESBYTERIAN CHURCH

Ealing

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

Objects of the Church

The objects of the CIO are (a) to advance the Christian religion through the public worship of God and the preaching and teaching of the Holy Scriptures of the Old and New Testaments; (b) such other charitable purposes as the charity trustees from time to time may think fit.

The principal activities of the church

These are the conduct of services on a Sunday, prayer meetings, bible study groups, the running of children's clubs and the provision of any other services in response to needs identified in the local community, such as the teaching of English as a foreign language.

Public Benefit

The Trustees are aware of their duty, set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission. They therefore always ensure that the church's activities are in line with its objects which are set out earlier in this report. They seek to proclaim the teaching and example of Jesus Christ. These are widely recognised by people of other faiths (and none) as being of the highest ethical standards and upon which much of this country's legal system has been based. By setting forth these standards and encouraging those who attend the church services to follow and apply them in daily life, as well as engaging in the other activities set out above and in the following paragraph, the church makes a positive input into the community.

Review of Progress - 22/23

The Trustees aim to continue the church's work as set out in the above paragraph and will continue to look for other ways of pursuing the objects of the Church as set out earlier in this report.

During this year we continued to hold our Sunday worship services in our own building in Drayton Green.

We have added a number of new members to the congregation and our current adult membership stands at 146

The Church has deepened its commitment to the task of the public worship of God by:

- Continuing to meet publicly for worship on Sundays, both in the morning and evening and also on Tuesday lunchtimes
- We have run Children's and Young people's clubs in person.
- We have developed our online presence to enable those who were not able to meet with us in person
- The exercise of Pastoral care
- Running a parent and babies/ toddler group
- English Language Class for women
- Taking part in the Blythwood Shoebox appeal which sends shoeboxes of gifts to the needy.
- Running a Bible study for Farsi speakers
- Running a Hope Explored group
- Running a ministry amongst Japanese people living in West London. This ministry has started to meet every other Sunday afternoon over the past year
- The continuing work of Hope Pregnancy Centre as a Charity
- We have reduced the loan on the building considerably to around £273,000
- We host IPC Presbytery twice a year, which is where the leaders of our denomination meet together
- We host a Theology conference with people coming from all over the UK
- On Sundays we have Christian education groups for both Children and Adults, and a young people's Study Group takes place on Sunday evenings.
- We have run a Holiday Bible Club for children in the community and in our church
- We have begun a new Free English Class in the evening for people in the area
- Joanna MacFarland has continued to work in our congregation amongst young people and women

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

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

Review of Progress (continued)

- In the summer of 2022 we had two interns who were with us for the summer training for Christian ministry
- We have begun training of new elders and deacons in the church to strengthen the leadership
- We hosted Ealing Churches winter night shelter for two months during Jan/Feb
- We have seen both our Sunday morning and Sunday evening congregations growing in numbers

Church Staff

In addition to the Minister, we have continued to employ our Japanese Mission worker Yuki Maeda, and our Women's/Youth worker Joanna McFarland. Lydia Wells who was employed as additional administration support for one day a week finished her employment in January, so we were without support in this area for part of the year.

We currently have two 2 volunteers working with us from the United States - Kersten Kazen volunteers at Hope Pregnancy Centre and Dawson Bean, who is seeking to understand ministry in the United Kingdom.

A number of our elders (trustees) serve in our denomination. Chris Cradock chairs the Global Oversight Committee which works with churches overseas wanting to join the denomination, Chris also serves on the Candidates and Credentials Committee. Paul Levy serves on the Church Planting Committee and is a trustee of Grace Church, Hammersmith (IPC) and John Silva serves as a loan elder for St Peter's Liss.

We continued supporting a missionary from our congregation in his work in France.

Financial Review and Reserves

The church was in a stable financial position at the end of the financial year. The majority of the charity's income is donations from church members and general giving has remained at a suitable level to support the ongoing work of the church. At the end of the financial year the charity had total reserves of £2,663,208 (2022: £2,587,770) of which £70,350 (2022:£47,655) were restricted and £2,650,460 (2022:£2,692,573) is invested in fixed assets. The remaining free reserves of £215,385 are in excess of the £45,000 minimum required by the reserves policy. We are grateful that a significant amount has been paid off against the building loan.

Future Plans

- We are continuing to expand the work of Hope Pregnancy Centre and in this coming year hope to open the centre in Ealing which will be open to the public and from which the ministry will be based.
- We wish to prioritise paying off the capital on the building loan over the coming years.
- We are hoping to re-order the Church staff - we anticipate - our women's/youth worker finishing her employment in the coming year, we are looking to appoint an Assistant Minister and Associate Minister in the coming year.
- We are hoping to develop the work of a church administrator.
- We continue to support Church Plants in London and are exploring what possibilities there are to plant a church in West London.
- We are continuing to train and should appoint deacons and elders in this coming year that will strengthen the leadership of the Church

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

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

Risk Analysis and Management

The Trustees and Elders regularly consider the potential risks the Church encounters in the routine operations in which it is engaged. They consider these in connection with finance, strategic planning, operational, environmental and regulatory issues. Whilst they recognise it is not feasible to be involved in any activity without being subject to certain risks, they hold the view their policies reduce these to an acceptably low level and do not believe any further action by them is necessary at this present time.

Based on these considerations, the Trustees and Elders believe the most relevant risks, and the means by which they may be mitigated, to be as follows:

Risks:

- Reduction in income from voluntary donations
- Unforeseen repair work
- Plans for expansion

Mitigation:

- We encourage and welcome new members and attendees to give to the life of the church
- We undertake a regular review of church finances, by deacons and congregational meetings twice a year. We also actively seek funding for specific projects from outside donors
- We aim to keep financial reserves at typically 3 months expenditure.

Trustees' Responsibilities

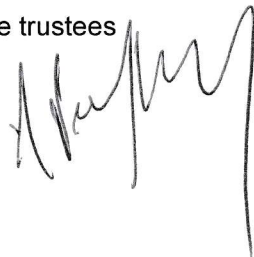
The law requires those responsible for the administration of charities to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, they are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis.

They have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise.

Those responsible for the administration of charities are required to keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the trustees



A P Levy
18 October 2023

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

I report to the charity trustees on my examination of the accounts of the International Presbyterian Church Ealing (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's 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 Trust's accounts as carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust 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 Report) 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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

1 December 2023

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

BALANCE SHEET
AS AT 31 MARCH 2023

	<i>Note</i>	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,650,460		2,692,573
Current assets					
Debtors	10	48,916		47,022	
Cash at bank and in hand		<u>279,623</u>		<u>247,763</u>	
		328,539		294,785	
Creditors: amounts falling due within one year	11	(<u>42,804</u>)		(<u>42,384</u>)	
Net current assets			<u>285,735</u>		<u>252,401</u>
Total assets less current liabilities			2,936,195		2,944,974
Creditors: amounts falling due after more than one year	12		(<u>272,987</u>)		(<u>357,204</u>)
Net assets			<u>2,663,208</u>		<u>2,587,770</u>
Reserves					
Restricted funds	13		70,350		47,655
Unrestricted income funds	13		<u>2,592,858</u>		<u>2,540,115</u>
Total charity funds			<u>2,663,208</u>		<u>2,587,770</u>

Approved by the Trustees on 18 October 2023 and signed on their behalf by:

A P Levy
Chief Executive



**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023		2022	
	£	£	£	£
Cash provided by operating activities (note (a) below)		128,140		348,848
Cash flows from investing activities				
Loan interest paid	(10,328)		(16,668)	
Payments for fixed asset additions	(1,735)		-	
Cash (used in) investing activities		(12,063)		(16,668)
Cash flows from financing activities				
Repayments of borrowing	(84,217)		(253,067)	
Cash (used in) financing activities		(84,217)		(253,067)
Net cash inflow		31,860		79,113
Cash and cash equivalents at 1 April 2022		<u>247,763</u>		<u>168,650</u>
Cash and cash equivalents at 31 March 2023		<u>279,623</u>		<u>247,763</u>

(a) Reconciliation of net income to net cash flow from operating activities

Net income	75,438	204,032
Depreciation	43,848	70,796
Loan interest paid	10,328	16,668
Decrease/(increase) in debtors	(1,894)	65,078
Increase/(decrease) in creditors	<u>420</u>	<u>(7,726)</u>
Cash provided by operating activities	<u>128,140</u>	<u>348,848</u>

(b) Analysis of changes in net debt

	At 1 April 2022	Cash flows	Non-cash changes	At 31 March 2023
	£	£	£	£
Cash	247,763	31,860	-	279,623
Loans falling due within one year	(31,667)	-	-	(31,667)
Loans falling due after more than one year	<u>(357,204)</u>	<u>84,217</u>	-	<u>(272,987)</u>
Total	<u>(141,108)</u>	<u>116,077</u>	-	<u>(25,031)</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

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

1 ACCOUNTING POLICIES

The International Presbyterian Church is an charitable incorporated organisation formed on 11 February 2017. The principal office is 53 Drayton Green, West Ealing, London W13 0JE.

(a) Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice. The church is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention.

(b) Going concern

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

(c) Income

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income.

(d) Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Charitable expenditure includes all support costs in respect of the company's activities.

(e) Grants payable

Grants payable are accounted for as they are paid over.

(f) Governance

This comprises all the expenditure incurred in meeting the constitutional requirements of the charity and is included in charitable expenditure.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

1. **ACCOUNTING POLICIES (continued)**

(g) **Fixed assets**

Land and buildings are included at historic cost. Freehold land is not depreciated. Where the charity adopts a policy of maintaining properties to a standard that prolongs their lives and enhances their residual value, the charity considers any depreciation arising to be insignificant and the properties are not depreciated. Where the buildings do not satisfy these criteria they will be depreciated.

Freehold buildings in the course of construction are depreciated when ready for use.

Fixtures, fittings and equipment are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	over 100 years
Fixtures, fittings & equipment	over 3 years

(h) **Debtors**

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) **Cash and cash equivalents**

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

(j) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Concessionary loans are included at historic cost.

(k) **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(l) **Pension contributions**

Contributions to personal pension schemes are charged as they fall due.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

2 DONATIONS AND LEGACIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2023</i>	<i>Total 2022</i>
	£	£	£	£
Donations and gifts	235,674	118,466	354,140	484,033
Gift aid recoverable	<u>43,090</u>	<u>7,719</u>	<u>50,809</u>	<u>48,488</u>
	<u>278,764</u>	<u>126,185</u>	<u>404,949</u>	<u>532,521</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2023</i>	<i>Total 2022</i>
	£	£	£	£
Events	2,842	-	2,842	-
Bookshop	<u>1,554</u>	-	<u>1,554</u>	<u>1,082</u>
	<u>4,396</u>	<u>-</u>	<u>4,396</u>	<u>1,082</u>

4 GRANTS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2023</i>	<i>Total 2022</i>
	£	£	£	£
Institutional grants				
<i>Mission</i>				
UFM Worldwide	6,630	-	6,630	6,150
London City Mission	2,370	-	2,370	2,190
Operation Mobilisation	1,035	-	1,035	960
European Mission Fellowship	4,312	-	4,312	4,000
Reformed Evangelistic Fellowship	1,220	-	1,220	1,130
Hope Pregnancy advice	3,185	2,551	5,736	-
IPC Presbytery	<u>25,883</u>	-	<u>25,883</u>	<u>19,287</u>
	44,635	2,551	47,186	33,717
<i>Ukraine</i>				
Blythwood Care	-	2,760	2,760	-
European Mission Fellowship	-	2,760	2,760	-
Barnabus Fund	-	<u>2,760</u>	<u>2,760</u>	-
	-	<u>8,280</u>	<u>8,280</u>	-
Total institutional grants	44,635	10,831	55,196	33,717
Individuals	<u>2,085</u>	-	<u>2,085</u>	<u>1,935</u>
Total grants	<u>46,720</u>	<u>10,831</u>	<u>57,551</u>	<u>35,652</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2023 (continued)

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2023</i>	<i>Total 2022</i>
	£	£	£	£
<i>Grants (see note 4)</i>	46,720	10,831	57,551	35,652
<i>Ministry costs</i>				
Home Ministries	16,303	-	16,303	10,778
Speakers	-	-	-	241
Training costs	2,185	-	2,185	3,069
Travel costs	<u>1,074</u>	<u>-</u>	<u>1,074</u>	<u>748</u>
	<u>19,562</u>	<u>-</u>	<u>19,562</u>	<u>14,836</u>
<i>Staff costs (see note 7)</i>	<u>110,607</u>	<u>22,966</u>	<u>133,573</u>	<u>133,128</u>
<i>Church running costs</i>				
Rent	14,400	-	14,400	14,502
Insurance	9,344	-	9,344	7,270
Utilities	20,132	-	20,132	9,792
Repairs and renewals	7,400	933	8,333	4,117
Loan interest	-	10,328	10,328	16,668
Building depreciation	<u>26,168</u>	<u>-</u>	<u>26,168</u>	<u>26,168</u>
	<u>77,444</u>	<u>11,261</u>	<u>88,705</u>	<u>78,517</u>
<i>Support costs</i>				
Printing and stationery	3,271	-	3,271	2,369
IT Software and consumables	1,355	-	1,355	1,491
Telephone and postage	703	-	703	549
Bank charges	161	-	161	94
Governance costs (see note 6)	4,686	-	4,686	3,522
Professional fees	703	-	703	12,531
Fixture & fittings depreciation charge	17,680	-	17,680	44,628
Miscellaneous expenditure	<u>4,843</u>	<u>1,813</u>	<u>6,656</u>	<u>4,902</u>
	<u>33,402</u>	<u>1,813</u>	<u>35,215</u>	<u>70,086</u>
	<u>287,735</u>	<u>46,871</u>	<u>334,606</u>	<u>332,219</u>

6 GOVERNANCE COSTS

	<i>Total 2023</i>	<i>Total 2022</i>
	£	£
Independent Examination	2,172	1,644
Accountancy	<u>2,514</u>	<u>1,878</u>
	<u>4,686</u>	<u>3,522</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

7 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	<i>Total</i> <i>2023</i> £	<i>Total</i> <i>2022</i> £
Salaries	119,795	119,702
Employer's National Insurance contributions	6,991	6,768
Employer's pension contributions	<u>6,787</u>	<u>6,658</u>
	<u>133,573</u>	<u>133,128</u>

The average number of employees during the year was as follows:

<i>2023</i>	<i>2022</i>
No.	No.
<u>7</u>	<u>5</u>

A P Levy received remuneration of £60,000 (2022: £51,118) and pension contributions of £5,401 (2022: £5,009) during the year as full time Pastor of the church. These payments are permitted by the constitution of the CIO. No other trustees and Elders received remuneration. There were no trustee's and Elder's expenses reimbursed this year (2022: £nil).

The total employee benefits of Key Management Personnel during the year amounted to £72,797 (2022: £61,961).

During the year, the trustees and Elders made total unrestricted donations of £52,995 (2022:£36,456) and no restricted donations to the charity.

8 TAXATION

The charity is exempt from taxation on its charitable activities.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

9 TANGIBLE FIXED ASSETS

	<i>Freehold property</i> £	<i>Fixture & fittings</i> £	<i>Totals</i> £
Cost			
At 1 April 2022	2,741,753	145,378	2,887,131
Additions	<u>-</u>	<u>1,735</u>	<u>1,735</u>
As at 31 March 2023	<u>2,741,753</u>	<u>147,113</u>	<u>2,888,866</u>
Depreciation			
At 1 April 2022	69,596	124,962	194,558
Charge for year	<u>26,168</u>	<u>17,680</u>	<u>43,848</u>
As at 31 March 2023	<u>95,764</u>	<u>142,642</u>	<u>238,406</u>
Net book value			
At 31 March 2023	<u>2,645,989</u>	<u>4,471</u>	<u>2,650,460</u>
At 31 March 2022	<u>2,672,157</u>	<u>20,416</u>	<u>2,692,573</u>

10 DEBTORS

	2023 £	2022 £
Gift aid recoverable	36,607	33,864
Other debtors	<u>12,309</u>	<u>13,158</u>
	<u>48,916</u>	<u>47,022</u>

11 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Bank loans	31,667	31,667
Tax and social security	2,613	2,096
Other creditors	320	337
Accruals	<u>8,204</u>	<u>8,284</u>
	<u>42,804</u>	<u>42,384</u>

12 CREDITORS: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	<u>272,987</u>	<u>357,204</u>

The bank loan is secured on the church property. Interest is charged at 2.9% and the loan is repayable by 31 December 2047. Instalments of £146,321 (2022: £271,126) are due after more than five years.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

13 FUNDS

	1 April 2022	Income	Expenditure	Transfers	31 March 2023
	£	£	£	£	£
Restricted					
Building Project Fund	20,513	30,338	(11,261)	-	39,590
Church Furniture	1,708	-	-	-	1,708
Mortgage Capital	-	56,619	-	(56,619)	-
Uxbridge Fund	12,505	-	-	-	12,505
Support for Joanna McFarland	-	30,000	(22,966)	-	7,034
Support for Lourens Du Plessis	-	-	-	-	-
Support for Ukraine	6,379	1,901	(8,280)	-	8,313
Hardship Fund	6,550	3,576	(1,813)	-	-
Hope	-	2,551	(2,551)	-	-
Green Man Estate	-	1,200	-	-	1,200
	<u>47,655</u>	<u>126,185</u>	<u>(46,871)</u>	<u>(56,619)</u>	<u>70,350</u>
Unrestricted					
General Fund	<u>2,540,115</u>	<u>283,859</u>	<u>(287,735)</u>	<u>56,619</u>	<u>2,592,858</u>
	<u>2,587,770</u>	<u>410,044</u>	<u>(334,606)</u>	<u>-</u>	<u>2,663,208</u>
	1 April 2021	Income	Expenditure	Transfers	31 March 2022
	£	£	£	£	£
Restricted					
Building Project Fund	53,242	33,959	(21,189)	(45,499)	20,513
Church Furniture	1,708	-	-	-	1,708
Mortgage Capital	-	207,567	-	(207,567)	-
Uxbridge Fund	12,505	-	-	-	12,505
Support for Joanna McFarland	-	3,000	(37,681)	34,681	-
Support for Lourens Du Plessis	8,536	14,000	-	(22,536)	-
Support for Ukraine	-	6,379	-	-	6,379
Hardship Fund	<u>6,828</u>	<u>1,375</u>	<u>(1,653)</u>	<u>-</u>	<u>6,550</u>
	<u>82,819</u>	<u>266,280</u>	<u>(60,523)</u>	<u>(240,921)</u>	<u>47,655</u>
Unrestricted					
General Fund	<u>2,300,919</u>	<u>269,971</u>	<u>(271,696)</u>	<u>240,921</u>	<u>2,540,115</u>
	<u>2,383,738</u>	<u>536,251</u>	<u>(332,219)</u>	<u>-</u>	<u>2,587,770</u>

The Building Project fund receives donations to fund the building project. The Church Furniture and Mortgage Capital appeals are for new furniture for the building and to enable mortgage capital to be repaid. Where fixed assets are purchased or mortgage capital is repaid in the year, from the restricted fund, a transfer is made to general funds.

The Uxbridge Fund has been established to help meet the costs of a Church Plant in that area.

The support funds are for specific staff members. Louren Du Plessis left last year and the donors agreed for the funds to be used to support Joanna McFarland so a transfer has been shown. The general fund has covered the remaining costs of employing Joanna.

The Hardship Fund receives donations to support those in financial need.

The Ukraine fund will be used to give support to organisations assisting with Ukrainian refugees.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2023 (continued)

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Tangible assets £	Net current assets £	Long term liabilities £	Total
Restricted funds	-	70,350	-	70,350
Unrestricted funds	<u>2,650,460</u>	<u>215,385</u>	<u>(272,987)</u>	<u>2,592,858</u>
	<u>2,650,460</u>	<u>285,735</u>	<u>(272,987)</u>	<u>2,663,208</u>
2022	Tangible assets £	Net current assets £	Long term liabilities £	Total
Restricted funds	-	47,655	-	47,655
Unrestricted funds	<u>2,692,573</u>	<u>204,746</u>	<u>(357,204)</u>	<u>2,540,115</u>
	<u>2,692,573</u>	<u>252,401</u>	<u>(357,204)</u>	<u>2,587,770</u>

INTERNATIONAL PRESBYTERIAN CHURCH EALING

England & Wales - Charity number 1171604

Accounts

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

Charity Number: 1171604

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

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THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees and Elders

A P Levy
C Cradock
A Little
P Lofthouse
A Rae
J Silva
G J Weeks
J Willcox

Chief Executive (Senior Pastor)

A P Levy

Key Management Personnel

A P Levy

Principal office

53 Drayton Green
West Ealing
London
W13 0JE

Independent Examiners

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Bankers

Lloyds TSB
45 The Broadway
Ealing
London W5

Barclays Bank plc
53 The Broadway
Ealing
London W5

Charity registration number: 1171604

THE INTERNATIONAL PRESBYTERIAN CHURCH

Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and the financial statements of The International Presbyterian Church Ealing for the year ended 31 March 2022, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Structure, governance and management

The International Presbyterian Church is a charitable incorporated organisation (CIO) formed on 14 February 2017. The assets and liabilities of the unincorporated founding charity, the International Presbyterian Church Ealing Congregation, were gifted to the CIO on 1 March 2017. IPC Ealing is a congregation of The International Presbyterian Church and is a member of the First IPC Presbytery of England. The government of the church is Presbyterian.

The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so.

Membership of the CIO is open to anyone who (i) has been baptised, whether as a child or an adult; (ii) demonstrates a credible profession of faith in the Lord Jesus Christ as their Saviour and Lord; (iii) has publicly declared and affirmed to the Congregation their profession of faith and acceptance of membership, whether verbally or in writing; and (iv) unless the charity trustees otherwise allow, is not a member of any other church. The charity trustees have discretion whether or not to admit a person to membership (a decision not to admit must be supported with reasons and is open to appeal).

The charity trustees are responsible for managing the affairs of the CIO and are permitted to exercise all of the powers of the CIO. All charity trustees must be members of the CIO and may only be eligible for a trusteeship if (i) ordained as an Elder in accordance with the Book of Church Order; (ii) is over 16 years of age; and (iii) must not be excluded from holding the position by virtue of sections 178 to 180 Charities Act 2011. All charity trustees must expressly acknowledge their acceptance of the office of a charity trustee. New trustees will undergo training such as that provided by Stewardship and existing trustees will have training scheduled in this current financial year, this then to be repeated/refreshed on a regular basis or as and when appropriate.

Charity trustees may delegate their powers or functions to a committee or committees within the Church. The charity trustees have overall responsibility for the affairs of the CIO, but have delegated responsibilities for the spiritual oversight of the congregation to the Elders and the administration of the finances and care of the property to the Deacons.

One of the Elders (the minister Paul Levy) oversees the day-to-day running and administration of the church and he meets formally with the other Elders regularly to monitor progress of the church and plan for the future. His responsibility, for which he is paid, is to carry out pastoral work and the majority of the teaching on a full-time basis.

The Trustees met on 12 occasions during the year to review the Trust's activities.

The Elders met on a fortnightly basis and the Deacons once every two months, and both reported to the congregation at least twice a year as part of the Annual General Meeting and a half-yearly meeting.

The key management personnel of the church as listed on page 1 are in charge of directing, controlling, running and operating the church on a day to day basis. All Elders (except the Senior Pastor) give of their time freely and only those Elders on the church staff received any remuneration in the year. Details of Elders' expenses and related party transactions are disclosed in Note 6 to the financial statements. The pay of the Senior Pastor and other senior staff is reviewed annually and normally increased in accordance with average earnings.

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Objects of the Church

The objects of the CIO are (a) to advance the Christian religion through the public worship of God and the preaching and teaching of the Holy Scriptures of the Old and New Testaments; (b) such other charitable purposes as the charity trustees from time to time may think fit.

The principal activities of the church

These are the conduct of services on a Sunday, prayer meetings, bible study groups, the running of children's clubs and the provision of any other services in response to needs identified in the local community, such as the teaching of English as a foreign language.

Public Benefit

The Trustees are aware of their duty, set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission. They therefore always ensure that the church's activities are in line with its objects which are set out earlier in this report. They seek to proclaim the teaching and example of Jesus Christ. These are widely recognised by people of other faiths (and none) as being of the highest ethical standards and upon which much of this country's legal system has been based. By setting forth these standards and encouraging those who attend the church services to follow and apply them in daily life, as well as engaging in the other activities set out above and in the following paragraph, the church makes a positive input into the community.

Review of Progress

The Trustees aim to continue the church's work as set out in the above paragraph and will continue to look for other ways of pursuing the objects of the Church as set out earlier in this report.

During this year we continued to hold our Sunday worship services in our own building in Drayton Green. We have added a number of new members to the congregation and our current adult membership stands at 136 at the end of March.

The Church has deepened its commitment to the task of the public worship of God by:

- Continuing to meet publicly for worship on Sundays, both in the evening and the morning and also on Tuesday lunchtimes
- We have run Children's and Young people's clubs both in person and virtually
- We have developed our online presence to enable those who were not able to meet with us in person to join us in worship
- The exercise of Pastoral care
- Running a parent and babies/ toddler group - both in person and virtually
- English language Class for women
- Taking part in the Blythswood Shoebox appeal which sends shoeboxes of presents to Eastern Europe
- Running a Bible study for Farsi speakers
- We have continued to employ a women's/ youth worker Joanna MacFarland part time
- Running a Hope Explored group
- Running a ministry amongst Japanese people living in West London. This ministry has started to meet monthly on Sunday afternoons over the past year
- The establishing of Hope Pregnancy Centre as a Charity
- The Church also hosted a community rugby event for children with special needs in the area in partnership with Ealing Trailfinders Rugby Club
- We have reduced the loan on the building considerably
- We host IPC Presbytery which is the leadership of our denomination days, twice during this year
- We host a Theology conference with people coming from all over the UK
- On Sundays we have Christian education groups for both Children and Adults, and a young people's Study Group takes place on Sunday evenings.
- We have run a Holiday Bible Club for children in the community and in our church

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Review of Progress (continued)

As church staff - Over the course of this year we have begun to pay our Japanese Mission worker Yuki Maeda, we have also employed additional admin support in Lydia Wells who works for the church one day a week. In addition to our Minister, we employ a part-time Administrator and a woman's/youth worker.

A number of our elders serve in our denomination. Chris Cradock chairs the Global Oversight Committee which works with churches overseas wanting to join the denomination, Chris also serves on the Candidates and Credentials Committee. Paul Levy serves on the Church Planting Committee and is a trustee of Grace Church, Hammersmith (IPC) and John Silva serves as a loan elder for St Peter's Liss.

We have continued supporting a missionary from our congregation in his work in France.

We are grateful that a significant amount has been paid off against the building loan.

Financial Review and Reserves

The church was in a stable financial position at the end of the financial year. The majority of the charity's income is donations from church members and general giving has remained at a suitable level to support the ongoing work of the church. We had a gift day to raise funds in order to be able to pay off a large amount of the loan. At the end of the financial year the charity had total reserves of £2,587,770 of which £47,655 were restricted and £2,692,573 is invested in fixed assets. The remaining free reserves of £204,746 are in excess of the £45,000 minimum required by the reserves policy and will be used in the funding of the redevelopment.

Future Plans

We are continuing to expand the work of Hope Pregnancy Centre and in this coming year hope to open the centre in Ealing which will be open to the public and from which the ministry will be based.

We have around £400,000 still to pay on the building loan and want to make repaying this a priority over the coming years.

We are hoping to re-order the Church staff.

We are hoping to have summer interns to come and serve alongside us.

We continue to support Church Plants in London and are exploring what possibilities there are to plant a church in West London.

We hope to train and appoint deacons and elders in this coming year that will strengthen the leadership of the Church.

We hope to appoint an Assistant Minister in the next year to assist the work of the Church.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Risk Analysis and Management

The Trustees and Elders regularly consider the potential risks the Church encounters in the routine operations in which it is engaged. They consider these in connection with finance, strategic planning, operational, environmental and regulatory issues. Whilst they recognise it is not feasible to be involved in any activity without being subject to certain risks, they hold the view their policies reduce these to an acceptably low level and do not believe any further action by them is necessary at this present time.

Based on these considerations, the Trustees and Elders believe the most relevant risks, and the means by which they may be mitigated, to be as follows:

Risks:

- Reduction in income from voluntary donations
- Unforeseen repair work
- Plans for expansion

Mitigation:

- We encourage and welcome new members and attendees to give to the life of the church
- We undertake a regular review of church finances, by Deacons and congregational meetings twice a year. We also actively seek funding for specific projects from outside donors
- We aim to keep financial reserves at typically 3 months expenditure.

Trustees' Responsibilities

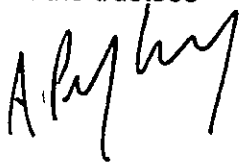
The law requires those responsible for the administration of charities to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, they are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis.

They have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise.

Those responsible for the administration of charities are required to keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the trustees



A P Levy
17th October 2022

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

I report to the charity trustees on my examination of the accounts of the International Presbyterian Church Ealing (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's 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 Trust's accounts as carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust 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 Report) 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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

10/11/2022

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022		Total	2021		Total
		Unrestricted	Restricted		Unrestricted	Restricted	
		£	£	£	£	£	£
Income from:							
Donations and legacies	2	266,241	266,280	532,521	183,535	328,366	511,901
Investments	9	9	-	9	107	-	107
Charitable activities	3	1,082	-	1,082	422	-	422
Other sources		<u>2,639</u>	-	<u>2,639</u>	<u>6,834</u>	-	<u>6,834</u>
Total income		<u>269,971</u>	<u>266,280</u>	<u>536,251</u>	<u>190,898</u>	<u>328,366</u>	<u>519,264</u>
Expenditure on:							
Charitable activities	4	271,696	60,523	332,219	268,002	97,620	365,622
Total expenditure		<u>271,696</u>	<u>60,523</u>	<u>332,219</u>	<u>268,002</u>	<u>97,620</u>	<u>365,622</u>
Net income/(expenditure)		(1,725)	205,757	204,032	(77,104)	230,746	153,642
Transfers between funds		<u>240,921</u>	<u>(240,921)</u>	-	<u>221,731</u>	<u>(221,731)</u>	-
Net movement in funds		239,196	(35,164)	204,032	144,627	9,015	153,642
Reconciliation of funds							
Funds brought forward at 1 April 2021		<u>2,300,919</u>	<u>82,819</u>	<u>2,383,738</u>	<u>2,156,292</u>	<u>73,804</u>	<u>2,230,096</u>
Funds carried forward at 31 March 2022		<u>2,540,115</u>	<u>47,655</u>	<u>2,587,770</u>	<u>2,300,919</u>	<u>82,819</u>	<u>2,383,738</u>

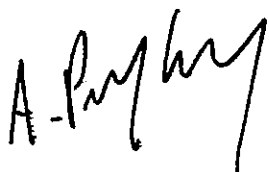
THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	8		2,692,573		2,763,369
Current assets					
Debtors	9	47,022		112,100	
Cash at bank and in hand		<u>247,763</u>		<u>168,650</u>	
		294,785		280,750	
Creditors: amounts falling due within one year	10	<u>(42,384)</u>		<u>(50,110)</u>	
Net current assets			<u>252,401</u>		<u>230,640</u>
Total assets less current liabilities			2,944,974		2,994,009
Creditors: amounts falling due after more than one year	11		<u>(357,204)</u>		<u>(610,271)</u>
Net assets			<u>2,587,770</u>		<u>2,383,738</u>
Reserves					
Restricted funds	12		47,655		82,819
Unrestricted income funds	12		<u>2,540,115</u>		<u>2,300,919</u>
Total charity funds			<u>2,587,770</u>		<u>2,383,738</u>

Approved by the Trustees on 17th October 2022 and signed on their behalf by:

A P Levy
Chief Executive



THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
Cash provided for operating activities (note (a) below)		348,848		254,952
Cash flows from investing activities				
Loan interest paid	(16,668)		(25,031)	
Payments for fixed asset additions	—		(286,265)	
Cash (used in) investing activities		(16,668)		(38,185)
Cash flows from financing activities				
Repayments of borrowing	(253,067)		(244,507)	
Cash (used in) financing activities		(253,067)		(244,507)
Net cash inflow/(outflow)		79,113		(27,847)
Cash and cash equivalents at 1 April 2021		<u>168,650</u>		<u>196,497</u>
Cash and cash equivalents at 31 March 2022		<u>247,763</u>		<u>168,650</u>

(a) Reconciliation of net income to net cash flow from operating activities

Net income	204,032	153,642
Depreciation	70,796	70,585
Loan interest paid	16,668	25,031
Decrease/(increase) in debtors	65,078	(1,797)
(Decrease)/increase in creditors	(7,726)	<u>7,491</u>
Cash provided for operating activities	<u>348,848</u>	<u>254,952</u>

(b) Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	Non-cash changes £	At 31 March 2022 £
Cash	168,650	79,113	-	247,763
Loans falling due within one year	(31,667)	-	-	(31,667)
Loans falling due after more than one year	(610,271)	253,067	-	(357,204)
Total	<u>(473,288)</u>	<u>332,180</u>	<u>-</u>	<u>(141,108)</u>

1 ACCOUNTING POLICIES

The International Presbyterian Church is an charitable incorporated organisation formed on 11 February 2017. The principal office is 53 Drayton Green, West Ealing, London W13 0JE.

(a) Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice. The church is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention.

(b) Going concern

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

(c) Income

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income.

(d) Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Charitable expenditure includes all support costs in respect of the company's activities.

(e) Grants payable

Grants payable are accounted for as they are paid over.

(f) Governance

This comprises all the expenditure incurred in meeting the constitutional requirements of the charity and is included in charitable expenditure.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

1. ACCOUNTING POLICIES (continued)

(g) Fixed assets

Land and buildings are included at historic cost. Freehold land is not depreciated. Where the charity adopts a policy of maintaining properties to a standard that prolongs their lives and enhances their residual value, the charity considers any depreciation arising to be insignificant and the properties are not depreciated. Where the buildings do not satisfy these criteria they will be depreciated.

Freehold buildings in the course of construction are depreciated when ready for use.

Fixtures, fittings and equipment are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	over 100 years
Fixtures, fittings & equipment	over 3 years

(h) Debtors

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) Cash and cash equivalents

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

(j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Concessionary loans are included at historic cost.

(k) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(l) Pension contributions

Contributions to personal pension schemes are charged as they fall due.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022 (continued)

2 DONATIONS AND LEGACIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2022</i> £	<i>Total 2021</i> £
Donations and gifts	228,397	255,636	484,033	486,622
Gift aid recoverable	<u>37,844</u>	<u>10,644</u>	<u>48,488</u>	<u>25,279</u>
	<u>266,241</u>	<u>266,280</u>	<u>532,521</u>	<u>511,901</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2022</i> £	<i>Total 2021</i> £
Bookshop and events	<u>1,082</u>	-	<u>1,082</u>	<u>422</u>
	<u>1,082</u>	<u>-</u>	<u>1,082</u>	<u>422</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022 (continued)

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2022</i>	<i>Total 2021</i>
	£	£	£	£
<i>Grants</i>				
Outside Missions	16,365	-	16,365	20,946
Presbytery support	<u>19,287</u>	-	<u>19,287</u>	<u>24,128</u>
	<u>35,652</u>	-	<u>35,652</u>	<u>45,074</u>
<i>Ministry costs</i>				
Home Ministries	10,778	-	10,778	19,051
Speakers	241	-	241	516
Training costs	3,069	-	3,069	399
Travel costs	<u>748</u>	-	<u>748</u>	<u>626</u>
	<u>14,836</u>	-	<u>14,836</u>	<u>20,592</u>
<i>Staff costs</i>	<u>95,447</u>	<u>37,681</u>	<u>133,128</u>	<u>124,852</u>
<i>Church running costs</i>				
Rent	14,502	-	14,502	12,958
Water rates	-	-	-	-
Insurance	7,270	-	7,270	2,245
Utilities	9,792	-	9,792	6,744
Repairs and renewals	2,716	1,401	4,117	6,076
Loan interest	-	16,668	16,668	25,031
Building depreciation	<u>26,168</u>	-	<u>26,168</u>	<u>26,168</u>
	<u>60,448</u>	<u>18,069</u>	<u>78,517</u>	<u>79,222</u>
<i>Support costs</i>				
Printing and stationery	2,369	-	2,369	2,548
IT Software and consumables	1,491	-	1,491	1,186
Telephone and postage	549	-	549	945
Bank charges	94	-	94	145
Governance costs (see note 5)	3,522	-	3,522	3,402
Professional fees	9,411	3,120	12,531	32,345
Fixture & fittings depreciation charge	44,628	-	44,628	44,417
Miscellaneous expenditure	<u>3,249</u>	<u>1,653</u>	<u>4,902</u>	<u>10,894</u>
	<u>65,313</u>	<u>4,773</u>	<u>70,086</u>	<u>95,882</u>
	<u>271,696</u>	<u>60,523</u>	<u>332,219</u>	<u>365,622</u>

5 GOVERNANCE COSTS

	<i>Total 2022</i>	<i>Total 2021</i>
	£	£
Independent Examination	1,644	1,596
Accountancy	<u>1,878</u>	<u>1,806</u>
	<u>3,522</u>	<u>3,402</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

6 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	<i>Total</i> <i>2022</i> <i>£</i>	<i>Total</i> <i>2021</i> <i>£</i>
Salaries	119,702	110,151
Employer's National Insurance contributions	6,768	5,743
Employer's pension contributions	<u>6,658</u>	<u>8,958</u>
	<u>133,128</u>	<u>124,852</u>

The average number of employees during the year was as follows:

<i>2022</i> <i>No.</i>	<i>2021</i> <i>No.</i>
<u>5</u>	<u>5</u>

A P Levy received remuneration of £51,118 (2021: £49,872) and pension contributions of £5,009 (2021: £3,693) during the year as full time Pastor of the church. In the previous year C Roberts received remuneration of £12,590 and pension contributions of £364) as an Associate Minister of the church. These payments are permitted by the constitution of the CIO

The total employee benefits of Key Management Personnel during the year amounted to £61,961 (2021: £49,872).

During the year, the trustees and Elders made total unrestricted donations of £36,456 and restricted donations of £15,098 to the charity.

7 TAXATION

The charity is exempt from taxation on its charitable activities.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

8 TANGIBLE FIXED ASSETS

	<i>Freehold property £</i>	<i>Fixture & fittings £</i>	<i>Totals £</i>
Cost			
At 1 April 2021	2,741,753	145,378	2,887,131
Additions	-	-	-
Adjustment	-	-	-
	<u>2,741,753</u>	<u>145,378</u>	<u>2,887,131</u>
As at 31 March 2022	<u>2,741,753</u>	<u>145,378</u>	<u>2,887,131</u>
Depreciation			
At 1 April 2021	43,428	80,334	123,762
Charge for year	<u>26,168</u>	<u>44,628</u>	<u>70,796</u>
As at 31 March 2022	<u>69,596</u>	<u>124,962</u>	<u>194,558</u>
Net book value			
At 31 March 2022	<u>2,672,157</u>	<u>20,416</u>	<u>2,692,573</u>
At 31 March 2021	<u>2,698,325</u>	<u>65,044</u>	<u>2,763,369</u>

9 DEBTORS

	<i>2022 £</i>	<i>2021 £</i>
Gift aid recoverable	33,864	9,518
Other debtors	<u>13,158</u>	<u>102,582</u>
	<u>47,022</u>	<u>112,100</u>

10 CREDITORS: Amounts falling due within one year

	<i>2022 £</i>	<i>2021 £</i>
Bank loans	31,667	31,667
Tax and social security	2,096	2,268
Other creditors	337	-
Accruals	<u>8,284</u>	<u>16,175</u>
	<u>42,384</u>	<u>50,110</u>

11 CREDITORS: Amounts falling due after more than one year

	<i>2022 £</i>	<i>2021 £</i>
Bank loans	<u>357,204</u>	<u>610,271</u>

The bank loan is secured on the church property. Interest is charged at 2.9% and the loan is repayable by 31 December 2047. Instalments of £271,126 (2021: £483,604) are due after more than five years.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022 (continued)

12 FUNDS

	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
Restricted					
Building Project Fund	53,242	33,959	(21,189)	(45,499)	20,513
Church Furniture	1,708	-	-	-	1,708
Mortgage Capital	-	207,567	-	(207,567)	-
Uxbridge Fund	12,505	-	-	-	12,505
Support for Joanna McFarland	-	3,000	(37,681)	34,681	-
Support for Lourens Du Plessis	8,536	14,000	-	(22,536)	-
Support for Ukraine	-	6,379	-	-	6,379
Hardship Fund	<u>6,828</u>	<u>1,375</u>	<u>(1,653)</u>	<u>-</u>	<u>6,550</u>
	82,819	266,280	(60,523)	(240,921)	47,655
Unrestricted					
General Fund	<u>2,300,919</u>	<u>269,971</u>	<u>(271,696)</u>	<u>240,921</u>	<u>2,540,115</u>
	<u>2,383,738</u>	<u>536,251</u>	<u>(332,219)</u>	<u>-</u>	<u>2,587,770</u>
	1 April 2020 £	Income £	Expenditure £	Transfers £	31 March 2021 £
Restricted					
Building Project Fund	28,751	61,083	(36,592)	-	53,242
Church Furniture	410	1,298	-	-	1,708
Mortgage Capital	-	222,832	-	(222,832)	-
Uxbridge Fund	10,000	2,505	-	-	12,505
Support for Joanna McFarland	19,753	7,000	(27,854)	1,101	-
Support for Lourens Du Plessis	7,699	27,450	(26,613)	-	8,536
Hardship Fund	<u>7,191</u>	<u>6,198</u>	<u>(6,561)</u>	<u>-</u>	<u>6,828</u>
	73,804	328,366	(97,620)	(221,731)	82,819
Unrestricted					
General Fund	<u>2,156,292</u>	<u>190,898</u>	<u>(268,002)</u>	<u>(221,731)</u>	<u>2,300,919</u>
	<u>2,230,096</u>	<u>519,264</u>	<u>(365,622)</u>	<u>-</u>	<u>2,383,738</u>

The Building Project fund receives donations to fund the building project. The Church Furniture and Mortgage Capital appeals are for new furniture for the building and to enable mortgage capital to be repaid. Where fixed assets are purchased or mortgage capital is repaid in the year, from the restricted fund, a transfer is made to general funds.

The Uxbridge Fund has been established to help meet the costs of a Church Plant in that area.

The support funds are for specific staff members. Louren Du Plessis left last year and the donors agreed for the funds to be used to support Joanna McFarland so a transfer has been shown. The general fund has covered the remaining costs of employing Joanna.

The Hardship Fund receives donations to support those in financial need.

The Ukraine fund will be used to give support to organisations assisting with Ukrainian refugees.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022 (continued)

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Tangible assets £	Net current assets £	Long term liabilities £	Total
Restricted funds	-	47,655	-	47,655
Unrestricted funds	<u>2,692,573</u>	<u>204,746</u>	<u>(357,204)</u>	<u>2,540,115</u>
	<u>2,692,573</u>	<u>252,401</u>	<u>(357,204)</u>	<u>2,587,770</u>
2021	Tangible assets £	Net current assets £	Long term liabilities £	Total
Restricted funds	-	82,819	-	82,819
Unrestricted funds	<u>2,763,369</u>	<u>147,821</u>	<u>(610,271)</u>	<u>2,300,919</u>
	<u>2,763,369</u>	<u>230,640</u>	<u>(610,271)</u>	<u>2,383,738</u>

INTERNATIONAL PRESBYTERIAN CHURCH EALING

England & Wales - Charity number 1171604

Accounts

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

Charity Number: 1171604

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

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**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees and Elders

A P Levy
C Cradock
A Little
P Lofthouse
P Meiners (Resigned 31 July 2020)
C Phillips (Resigned 30 September 2020)
A Rae
C Roberts (Resigned 31 December 2020)
J Silva
G J Weeks
J Willcox

Chief Executive (Senior Pastor)

A P Levy

Key Management Personnel

A P Levy

Principal office

53 Drayton Green
West Ealing
London
W13 0JE

Independent Examiners

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Bankers

Lloyds TSB	Barclays Bank plc
45 The Broadway	53 The Broadway
Ealing	Ealing
London W5	London W5

Charity registration number: 1171604

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and the financial statements of The International Presbyterian Church Ealing for the year ended 31 March 2021, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Structure, governance and management

The International Presbyterian Church is a charitable incorporated organisation (CIO) formed on 14 February 2017. The assets and liabilities of the unincorporated founding charity, the International Presbyterian Church Ealing Congregation, were gifted to the CIO on 1 March 2017. IPC Ealing is a congregation of The International Presbyterian Church and is a member of the First IPC Presbytery of England. The government of the church is Presbyterian.

The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so.

Membership of the CIO is open to anyone who (i) has been baptised, whether as a child or an adult; (ii) demonstrates a credible profession of faith in the Lord Jesus Christ as their Saviour and Lord; (iii) has publicly declared and affirmed to the Congregation their profession of faith and acceptance of membership, whether verbally or in writing; and (iv) unless the charity trustees otherwise allow, is not a member of any other church. The charity trustees have discretion whether or not to admit a person to membership (a decision not to admit must be supported with reasons and is open to appeal).

The charity trustees are responsible for managing the affairs of the CIO and are permitted to exercise all of the powers of the CIO. All charity trustees must be members of the CIO and may only be eligible for a trusteeship if (i) ordained as an Elder in accordance with the Book of Church Order; (ii) is over 16 years of age; and (iii) must not be excluded from holding the position by virtue of sections 178 to 180 Charities Act 2011. All charity trustees must expressly acknowledge their acceptance of the office of a charity trustee. New trustees will undergo training such as that provided by Stewardship and existing trustees will have training scheduled in this current financial year, this then to be repeated/refreshed on a regular basis or as and when appropriate.

Charity trustees may delegate their powers or functions to a committee or committees within the Church. The charity trustees have overall responsibility for the affairs of the CIO, but have delegated responsibilities for the spiritual oversight of the congregation to the Elders and the administration of the finances and care of the property to the Deacons.

One of the Elders (the minister Paul Levy) oversees the day-to-day running and administration of the church and he meets formally with the other Elders regularly to monitor progress of the church and plan for the future. His responsibility, for which he is paid, is to carry out pastoral work and the majority of the teaching on a full-time basis.

The Trustees met on 10 occasions during the year to review the Trust's activities.

The Elders met on a fortnightly basis and the Deacons once every two months, and both reported to the congregation at least twice a year as part of the Annual General Meeting and a half-yearly meeting.

The key management personnel of the church as listed on page 1 are in charge of directing, controlling, running and operating the church on a day to day basis. All Elders (except the Senior Pastor and Chris Roberts) give of their time freely and only those Elders on the church staff received any remuneration in the year. Details of Elders' expenses and related party transactions are disclosed in Note 6 to the financial statements. The pay of the Senior Pastor and other senior staff is reviewed annually and normally increased in accordance with average earnings.

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Objects of the Church

The objects of the CIO are (a) to advance the Christian religion through the public worship of God and the preaching and teaching of the Holy Scriptures of the Old and New Testaments; (b) such other charitable purposes as the charity trustees from time to time may think fit.

The principal activities of the church

These are the conduct of services on a Sunday, prayer meetings, bible study groups, the running of children's clubs and the provision of any other services in response to needs identified in the local community, such as the teaching of English as a foreign language.

Public Benefit

The Trustees are aware of their duty, set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission. They therefore always ensure that the church's activities are in line with its objects which are set out earlier in this report. They seek to proclaim the teaching and example of Jesus Christ. These are widely recognised by people of other faiths (and none) as being of the highest ethical standards and upon which much of this country's legal system has been based. By setting forth these standards and encouraging those who attend the church services to follow and apply them in daily life, as well as engaging in the other activities set out above and in the following paragraph, the church makes a positive input into the community.

Review of Progress

The Trustees aim to continue the church's work as set out in the above paragraph and will continue to look for other ways of pursuing the objects of the Church as set out earlier in this report.

During this year we continued to hold our Sunday worship services in our own building in Drayton Green. We have added a number of new members to the congregation. However Covid 19 restrictions have meant that there were periods when we were not able to meet in person.

The Church has deepened its commitment to the task of the public worship of God by:

- Continuing to meet publicly for worship on Sundays, both in the evening and the morning
- We have run Children's and Young people's clubs both in person and virtually
- We have developed our online presence to enable those who were not able to meet with us in person to join us in worship
- The exercise of Pastoral care
- Running a parent and babies/ toddler group - both in person and virtually
- English language Class for women
- Taking part in the Blythswood Shoebox appeal which sends shoeboxes of presents to Eastern Europe
- Running a Bible study for Farsi speakers
- We have continued to employ a women's/ youth worker Joanna MacFarland part time
- Running a Christianity Explored group
- Running a ministry amongst Japanese people living in West London
- The establishing of Hope Pregnancy Centre as a Charity
- We have reduced the loan on the building considerably

On Sundays we have Christian education groups for both Children and Adults, and a young people's Study Group takes place on Sunday evenings.

As you can see from the above list Covid 19 and the restrictions we have all had to face have led to some ministries not being able to continue, we hope in the coming year we will see them restart.

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

Review of Progress (continued)

Over the course of this year our Associate Minister Christopher Roberts has moved to another role in another IPC church and Lourens Du Plessis who was on staff working on Ministry development has joined Stewardship Bank.

We have also seen two of our other Elders Paul Meiners and Alvin Phillips retire during this year.

As church staff, in addition to our Minister, we employ a part-time Administrator and a woman's/youth worker.

During this year as an Eldership we ceased to be pastorally responsible for St Peter's Liss. They now have their own Eldership.

We have continued supporting a missionary from our congregation in his work in France.

We are grateful that the building project has now finished and we were able to reach a settlement with the builders.

Financial Review and Reserves

The church was in a stable financial position at the end of the financial year. The majority of the charity's income is donations from church members and general giving has remained at a suitable level to support the ongoing work of the church. We had a gift day to raise funds in order to be able to pay off a large amount of the loan. At the end of the financial year the charity had total reserves of £2,383,738 of which £82,819 were restricted and £2,121,432 is invested in fixed assets. The remaining free reserves of £179,487 are in excess of the £45,000 minimum required by the reserves policy and will be used in the funding of the redevelopment.

Future Plans

We still have a considerable amount to pay on the building loan and we want to make repaying this a priority over coming years.

We are hoping to review our staff remuneration in the next year and we are anticipating taking on a Japanese worker to work alongside us in the ministry. We also hope to take on another administrator for a day per week.

The great priority over this coming year is seeing ministries again begin to be able to meet in person in the aftermath of Covid 19 disrupting many aspects of church life.

We are continuing to work towards launching Hope Pregnancy Advice Centre in Ealing.

We continue to explore whether it is possible for us to start another IPC Church in the West London area.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Risk Analysis and Management

The Trustees and Elders regularly consider the potential risks the Church encounters in the routine operations in which it is engaged. They consider these in connection with finance, strategic planning, operational, environmental and regulatory issues. Whilst they recognise it is not feasible to be involved in any activity without being subject to certain risks, they hold the view their policies reduce these to an acceptably low level and do not believe any further action by them is necessary at this present time.

Based on these considerations, the Trustees and Elders believe the most relevant risks, and the means by which they may be mitigated, to be as follows:

Risks:

- Reduction in income from voluntary donations
- Unforeseen repair work
- Plans for expansion

Mitigation:

- We encourage and welcome new members and attendees to give to the life of the church
- We undertake a regular review of church finances, by Deacons and congregational meetings twice a year. We also actively seek funding for specific projects from outside donors
- We aim to keep financial reserves at typically 3 months expenditure.

Trustees' Responsibilities

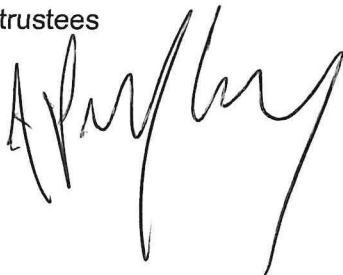
The law requires those responsible for the administration of charities to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, they are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis.

They have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise.

Those responsible for the administration of charities are required to keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the trustees



A P Levy
11 October 2021

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF

THE INTERNATIONAL PRESBYTERIAN CHURCH Ealing

I report to the charity trustees on my examination of the accounts of the International Presbyterian Church Ealing (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's 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 Trust's accounts as carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

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



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

9 | 12 | 2021

**THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing**

BALANCE SHEET
AS AT 31 MARCH 2021

	<i>Note</i>	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		2,763,369		2,900,693
Current assets					
Debtors	9	112,100		30,303	
Cash at bank and in hand		<u>168,650</u>		<u>196,497</u>	
		280,750		226,800	
Creditors: amounts falling due within one year	10	(50,110)		(42,619)	
Net current assets			<u>230,640</u>		<u>184,181</u>
Total assets less current liabilities			2,994,009		3,084,874
Creditors: amounts falling due after more than one year	11		(610,271)		(854,778)
Net assets			<u>2,383,738</u>		<u>2,230,096</u>
Reserves					
Restricted funds	12		82,819		73,804
Unrestricted income funds	12		<u>2,300,919</u>		<u>2,156,292</u>
Total charity funds			<u>2,383,738</u>		<u>2,230,096</u>

Approved by the Trustees on 11 October 2021 and signed on their behalf by:

A P Levy
Chief Executive



THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
Cash provided for operating activities (note (a) below)		254,845		419,453
Cash flows from investing activities				
Bank interest received	107		153	
Loan interest paid	(25,031)		(26,592)	
Payments for fixed asset additions	(13,261)		(286,265)	
Cash (used in) investing activities		(38,185)		(312,704)
Cash flows from financing activities				
Repayments of borrowing	(244,507)		(47,722)	
Cash (used in) financing activities		(244,507)		(47,722)
Net cash (outflow)/inflow		(27,847)		59,027
Cash and cash equivalents at 1 April 2020		<u>196,497</u>		<u>137,470</u>
Cash and cash equivalents at 31 March 2021		<u>168,650</u>		<u>196,497</u>

(a) Reconciliation of net income to net cash flow from operating activities

Net income	153,642	370,904
Depreciation	70,585	27,806
Loan interest paid	25,031	26,592
Bank interest included in investing activities	(107)	(153)
(Increase) in debtors	(1,797)	(3,923)
Increase/(decrease) in creditors	<u>7,491</u>	<u>(1,773)</u>
Cash provided for operating activities	<u>254,845</u>	<u>419,453</u>

(b) Analysis of changes in net debt

	At 1 April 2020	Cash flows	Non-cash changes	At 31 March 2021
	£	£	£	£
Cash	196,497	(27,847)	-	168,650
Loans falling due within one year	(31,667)	-	-	(31,667)
Loans falling due after more than one year	(854,778)	<u>244,507</u>	-	(610,271)
Total	<u>(689,948)</u>	<u>216,660</u>	<u>-</u>	<u>(473,288)</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

The International Presbyterian Church is an charitable incorporated organisation formed on 11 February 2017. The principal office is 53 Drayton Green, West Ealing, London W13 0JE.

(a) **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice. The church is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention.

(b) **Going concern**

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

(c) **Income**

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income.

(d) **Expenditure**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Charitable expenditure includes all support costs in respect of the company's activities.

(e) **Grants payable**

Grants payable are accounted for as they are paid over.

(f) **Governance**

This comprises all the expenditure incurred in meeting the constitutional requirements of the charity and is included in charitable expenditure.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

(g) **Fixed assets**

Land and buildings are included at historic cost. Freehold land is not depreciated. Where the charity adopts a policy of maintaining properties to a standard that prolongs their lives and enhances their residual value, the charity considers any depreciation arising to be insignificant and the properties are not depreciated. Where the buildings do not satisfy these criteria they will be depreciated.

Freehold buildings in the course of construction are depreciated when ready for use.

Fixtures, fittings and equipment are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	over 100 years
Fixtures, fittings & equipment	over 3 years

(h) **Debtors**

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) **Cash and cash equivalents**

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

(j) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Concessionary loans are included at historic cost.

(k) **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(l) **Pension contributions**

Contributions to personal pension schemes are charged as they fall due.

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

2 DONATIONS AND LEGACIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2021</i> £	<i>Total 2020</i> £
Donations and gifts	169,907	316,715	486,622	620,407
Gift aid recoverable	<u>13,628</u>	<u>11,651</u>	<u>25,279</u>	<u>41,602</u>
	<u>183,535</u>	<u>328,366</u>	<u>511,901</u>	<u>662,009</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2021</i> £	<i>Total 2020</i> £
Bookshop and events	<u>422</u>	-	<u>422</u>	<u>1,074</u>
	<u>422</u>	<u>-</u>	<u>422</u>	<u>1,074</u>

THE INTERNATIONAL PRESBYTERIAN CHURCH
Ealing Congregation

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2021 (continued)

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2021</i>	<i>Total 2020</i>
	£	£	£	£
<i>Grants</i>				
Outside Missions	20,946	-	20,946	10,099
Presbytery support	<u>24,128</u>	-	<u>24,128</u>	<u>322</u>
	<u>45,074</u>	-	<u>45,074</u>	<u>10,421</u>
<i>Ministry costs</i>				
Home Ministries	4,713	14,338	19,051	22,572
Speakers	516	-	516	12
Training costs	399	-	399	454
Travel costs	<u>626</u>	-	<u>626</u>	<u>973</u>
	<u>6,254</u>	<u>14,338</u>	<u>20,592</u>	<u>24,011</u>
<i>Staff costs</i>	<u>84,723</u>	<u>40,129</u>	<u>124,852</u>	<u>117,737</u>
<i>Church running costs</i>				
Rent	12,958	-	12,958	16,786
Water rates	-	-	-	357
Insurance	2,245	-	2,245	2,829
Utilities	6,744	-	6,744	10,478
Repairs and renewals	1,464	4,612	6,076	8,189
Loan interest	25,031	-	25,031	26,592
Building depreciation	<u>26,168</u>	-	<u>26,168</u>	<u>8,962</u>
	<u>74,610</u>	<u>4,612</u>	<u>79,222</u>	<u>74,193</u>
<i>Support costs</i>				
Printing and stationery	2,548	-	2,548	3,451
IT Software and consumables	1,186	-	1,186	1,257
Telephone and postage	945	-	945	754
Bank charges	145	-	145	257
Governance costs (see note 5)	3,402	-	3,402	3,300
Professional fees	365	31,980	32,345	36,178
Fixture & fittings depreciation charge	44,417	-	44,417	18,844
Miscellaneous expenditure	<u>4,333</u>	<u>6,561</u>	<u>10,894</u>	<u>6,790</u>
	<u>57,341</u>	<u>38,541</u>	<u>95,882</u>	<u>70,831</u>
	<u>268,002</u>	<u>97,620</u>	<u>365,622</u>	<u>297,193</u>

5 GOVERNANCE COSTS

	<i>Total 2021</i>	<i>Total 2020</i>
	£	£
Independent Examination	1,596	1,548
Accountancy	<u>1,806</u>	<u>1,752</u>
	<u>3,402</u>	<u>3,300</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

6 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	<i>Total</i> <i>2021</i> <i>£</i>	<i>Total</i> <i>2020</i> <i>£</i>
Salaries	110,151	104,755
Employer's National Insurance contributions	5,743	6,048
Employer's pension contributions	<u>8,958</u>	<u>6,934</u>
	<u>124,852</u>	<u>117,737</u>

The average number of employees during the year was as follows:

<i>2021</i> <i>No.</i>	<i>2020</i> <i>No.</i>
<u>5</u>	<u>5</u>

A P Levy received remuneration of £49,872 (2020: £49,872) and pension contributions of £3,693 (2020: £5,096) during the year as full time Pastor of the church. C Roberts received remuneration of £12,590 (2020: £18,455) and pension contributions of £364 (2020: £562) during the year as an Associate Minister of the church. These payments are permitted by the constitution of the CIO. No other trustees and Elders received remuneration. There were no trustee's and Elder's expenses reimbursed this year (2020: £796).

The total employee benefits of Key Management Personnel during the year amounted to £59,236 (2020: £60,660).

During the year, the trustees and Elders made total unrestricted donations of £50,425 and restricted donations of £34,456 to the charity.

7 TAXATION

The charity is exempt from taxation on its charitable activities.

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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2021 (continued)

8 TANGIBLE FIXED ASSETS

	<i>Freehold property</i> £	<i>Fixture & fittings</i> £	<i>Totals</i> £
Cost			
At 1 April 2020	2,821,753	132,117	2,953,870
Additions	-	13,261	13,261
Adjustment	(80,000)	-	(80,000)
As at 31 March 2021	<u>2,741,753</u>	<u>145,378</u>	<u>2,887,131</u>
Depreciation			
At 1 April 2020	17,260	35,917	53,177
Charge for year	<u>26,168</u>	<u>44,417</u>	<u>70,585</u>
As at 31 March 2021	<u>43,428</u>	<u>80,334</u>	<u>123,762</u>
Net book value			
At 31 March 2021	<u>2,698,325</u>	<u>65,044</u>	<u>2,763,369</u>
At 31 March 2020	<u>2,804,493</u>	<u>96,200</u>	<u>2,900,693</u>

9 DEBTORS

	2021 £	2020 £
Gift aid recoverable	9,518	8,536
Other debtors	<u>102,582</u>	<u>21,767</u>
	<u>112,100</u>	<u>30,303</u>

10 CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Bank loans	31,667	31,667
Tax and social security	2,268	1,123
Other creditors	-	53
Accruals	<u>16,175</u>	<u>9,776</u>
	<u>50,110</u>	<u>42,619</u>

11 CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	<u>610,271</u>	<u>854,778</u>

The bank loan is secured on the church property. Interest is charged at 2.9% and the loan is repayable by 31 December 2047. Instalments of £483,604 (2020: £696,445) are due after more than five years.

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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2021 (continued)

12 FUNDS

	1 April 2020 £	Income £	Expenditure £	Transfers £	31 March 2021 £
Restricted					
Building Project Fund	28,751	61,083	(36,592)	-	53,242
Church Furniture	410	1,298	-	-	1,708
Mortgage Capital	-	222,832	-	(222,832)	-
Uxbridge Fund	10,000	2,505	-	-	12,505
Support for Joanna McFarland	19,753	7,000	(27,854)	1,101	-
Support for Lourens Du Plessis	7,699	27,450	(26,613)	-	8,536
Hardship Fund	<u>7,191</u>	<u>6,198</u>	<u>(6,561)</u>	<u>-</u>	<u>6,828</u>
	73,804	328,366	(97,620)	(221,731)	82,819
Unrestricted					
General Fund	<u>2,156,292</u>	<u>190,898</u>	<u>(268,002)</u>	<u>(221,731)</u>	<u>2,300,919</u>
	<u>2,230,096</u>	<u>519,264</u>	<u>(365,622)</u>	<u>-</u>	<u>2,383,738</u>

	1 April 2019 £	Income £	Expenditure £	Transfers £	31 March 2020 £
Restricted					
Building Project Fund	-	274,568	(38,381)	(207,436)	28,751
Church Furniture	-	20,000	-	(19,590)	410
Mortgage Capital	-	19,355	-	(19,355)	-
Uxbridge Fund	-	10,000	-	-	10,000
Support for Joanna McFarland	-	36,000	(16,247)	-	19,753
Support for Lourens Du Plessis	-	31,986	(24,287)	-	7,699
Hardship Fund	<u>4,338</u>	<u>3,822</u>	<u>(969)</u>	<u>-</u>	<u>7,191</u>
	4,338	395,731	(79,884)	(246,381)	73,804
Unrestricted					
General Fund	<u>1,854,854</u>	<u>272,366</u>	<u>(217,309)</u>	<u>246,381</u>	<u>2,156,292</u>
	<u>1,859,192</u>	<u>668,097</u>	<u>(297,193)</u>	<u>-</u>	<u>2,230,096</u>

The Building Project fund receives donations to fund the building project. The Church Furniture and Mortgage Capital appeals are for new furniture for the building and to enable mortgage capital to be repaid. Where fixed assets are purchased or mortgage capital is repaid in the year, from the restricted fund, a transfer is made to general funds.

The Uxbridge Fund has been established to help meet the costs of a Church Plant in that area.

Two new members of staff were employed last year and the support funds represent the external funding that was received.

The Hardship Fund receives donations to support those in financial need.

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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2021 (continued)

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Tangible assets £	Net current assets £	Long term liabilities £	Total
Restricted funds	-	82,819	-	82,819
Unrestricted funds	<u>2,763,369</u>	<u>147,821</u>	<u>(610,271)</u>	<u>2,300,919</u>
	<u>2,763,369</u>	<u>230,640</u>	<u>(610,271)</u>	<u>2,383,738</u>
2020	Tangible assets £	Net current assets £	Long term liabilities £	Total £
Restricted funds	-	73,804	-	73,804
Unrestricted funds	<u>2,900,693</u>	<u>110,377</u>	<u>(854,778)</u>	<u>2,156,292</u>
	<u>2,900,693</u>	<u>184,181</u>	<u>(854,778)</u>	<u>2,230,096</u>