

**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**

<b>Contents</b>	<b>Page</b>
Reference and administrative details	1
Trustees' Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Statements	10-17

**THE INTERNATIONAL PRESBYTERIAN CHURCH  
Ealing**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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**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**

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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)**

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#### **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)**

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##### **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)**

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**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**

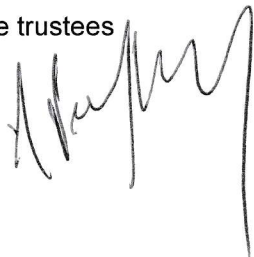
The law requires those responsible for the administration of charities to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements,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

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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**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023			2022		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<b>Income from:</b>							
Donations and legacies	2	278,764	126,185	404,949	266,241	266,280	532,521
Investments		189	-	189	9	-	9
Charitable activities	3	4,396	-	4,396	1,082	-	1,082
Other sources		510	-	510	2,639	-	2,639
<b>Total income</b>		<u>283,859</u>	<u>126,185</u>	<u>410,044</u>	<u>269,971</u>	<u>266,280</u>	<u>536,251</u>
<b>Expenditure on:</b>							
Charitable activities	5	287,735	46,871	334,606	271,696	60,523	332,219
<b>Total expenditure</b>		<u>287,735</u>	<u>46,871</u>	<u>334,606</u>	<u>271,696</u>	<u>60,523</u>	<u>332,219</u>
<b>Net (expenditure)/income</b>		(3,876)	79,314	75,438	(1,725)	205,757	204,032
Transfers between funds		<u>56,619</u>	<u>(56,619)</u>	-	<u>240,921</u>	<u>(240,921)</u>	-
<b>Net movement in funds</b>		52,743	22,695	75,438	239,196	(35,164)	204,032
<b>Reconciliation of funds</b>							
Funds brought forward at 1 April 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>
<b>Funds carried forward at 31 March 2023</b>		<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>

**THE INTERNATIONAL PRESBYTERIAN CHURCH**  
Ealing

BALANCE SHEET  
AS AT 31 MARCH 2023

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		2,650,460		2,692,573
<b>Current assets</b>					
Debtors	10	48,916		47,022	
Cash at bank and in hand		<u>279,623</u>		<u>247,763</u>	
		328,539		294,785	
<b>Creditors:</b> amounts falling due within one year	11	(42,804)		(42,384)	
<b>Net current assets</b>			<u>285,735</u>		<u>252,401</u>
<b>Total assets less current liabilities</b>			2,936,195		2,944,974
<b>Creditors:</b> amounts falling due after more than one year	12		( 272,987)		( 357,204)
<b>Net assets</b>			<u>2,663,208</u>		<u>2,587,770</u>
<b>Reserves</b>					
Restricted funds	13		70,350		47,655
Unrestricted income funds	13		<u>2,592,858</u>		<u>2,540,115</u>
<b>Total charity funds</b>			<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	£
<b>Cash provided by operating activities</b> (note (a) below)			128,140			348,848
<b>Cash flows from investing activities</b>						
Loan interest paid	(10,328)			(16,668)		
Payments for fixed asset additions	( 1,735)			—		
<b>Cash (used in) investing activities</b>			(12,063)			(16,668)
<b>Cash flows from financing activities</b>						
Repayments of borrowing	(84,217)			(253,067)		
<b>Cash (used in) financing activities</b>			(84,217)			(253,067)
<b>Net cash inflow</b>			31,860			79,113
Cash and cash equivalents at 1 April 2022			<u>247,763</u>			<u>168,650</u>
<b>Cash and cash equivalents at 31 March 2023</b>			<u>279,623</u>			<u>247,763</u>

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

<b>Net income</b>	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>
<b>Cash provided by operating activities</b>	<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	(357,204)	84,217	-	(272,987)
<b>Total</b>	<u>(141,108)</u>	<u>116,077</u>	<u>-</u>	<u>( 25,031)</u>

**THE INTERNATIONAL PRESBYTERIAN CHURCH**  
**Ealing**

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

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**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)**

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**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>-</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>-</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>-</u>	<u>2,760</u>	<u>2,760</u>	<u>-</u>
	-	8,280	8,280	-
Total institutional grants	44,635	10,831	55,196	33,717
Individuals	<u>2,085</u>	<u>-</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	1,074	-	1,074	748
	<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	26,168	-	26,168	26,168
	<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	4,843	1,813	6,656	4,902
	<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	2,514	1,878
	<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)

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**7 STAFF COSTS AND RELATED PARTY TRANSACTIONS**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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>
	<b><u>133,573</u></b>	<b><u>133,128</u></b>

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

<b>2023 No.</b>	<b>2022 No.</b>
<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 &amp; fittings £</i>	<i>Totals £</i>
<b>Cost</b>			
At 1 April 2022	2,741,753	145,378	2,887,131
Additions	-	1,735	1,735
As at 31 March 2023	<u>2,741,753</u>	<u>147,113</u>	<u>2,888,866</u>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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**

	<b>2023 £</b>	<b>2022 £</b>
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**

	<b>2023 £</b>	<b>2022 £</b>
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**

	<b>2023 £</b>	<b>2022 £</b>
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**

	<b>1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted</b>					
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>
<b>Unrestricted</b>					
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>

	<b>1 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted</b>					
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>
<b>Unrestricted</b>					
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)

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**14 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>2023</b>	<b>Tangible assets £</b>	<b>Net current assets £</b>	<b>Long term liabilities £</b>	<b>Total</b>
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>
 <b>2022</b>	 <b>Tangible assets £</b>	 <b>Net current assets £</b>	 <b>Long term liabilities £</b>	 <b>Total</b>
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>