

IBEX - CHURCHES WORKING WITH THE ECONOMY

England & Wales · Charity number 1185226

Details

Other names	IBEX
Status	Registered
Legal form	CIO
Registered	2019-09-09
Register	View on the Charity Commission register

Contact

Address	34 Chalvington Road Chandler's Ford Eastleigh SO53 3DX
Phone	02380261146
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Website	www.ibexsouthcoast.org.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION IN HAMPSHIRE AND DORSET THROUGH ORGANISATIONS DEALING WITH THE TRAINING OR EMPLOYMENT OF PEOPLE IN THEIR DAILY WORK AND BY: -INCREASING THE UNDERSTANDING OF THE WORLD OF WORK IN THE CHURCHES;-ENCOURAGING CHURCHES TO BE COMMUNITY MINDED, INTERESTED AND INVOLVED IN THE ECONOMIC PROBLEMS AND ISSUES IN THEIR NEIGHBOURHOODS.-CHAPLAINCY, ITS DEVELOPMENT AND SUPPORT.-REPRESENTING THE CHURCH WHERE POSSIBLE WITH OTHER AGENCIES – THE VOLUNTARY SECTOR, LOCAL AUTHORITIES AND OTHERS WHO HAVE A HEART FOR THE ECONOMIC WELLBEING OF THEIR COMMUNITY AND ALL ITS MEMBERS.

Activities: * Increasing the understanding of the world of work in the Churches* Encouraging churches to be community minded, interested and involved in the economic issues in their neighbourhoods* Chaplaincy, its development and support* Representing the Church where possible with other agencies - the voluntary sector, local authorities and others

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities, Economic/community Development/employment, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Dorset
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£16,805	£20,569	-	-
2023-12-31	£19,788	£7,890	-	-
2022-12-31	£19,858	£13,109	-	-
2021-12-31	£19,613	£16,576	-	-
2020-12-31	£18,963	£14,819	-	-

Trustees

Name	Role	Appointed
VALERIE POTTER	Chair	2019-09-09
Chris Goodhead		2019-09-09
DAVID WRIGHTON		2019-12-31

IBEX - CHURCHES WORKING WITH THE ECONOMY

England & Wales - Charity number 1185226

Accounts

Charity Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2024

IBEX - CHURCHES WORKING WITH THE ECONOMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Val Potter Mr Chris Goodhead Mr David Wrighton
Charity number	1185226
Principal address	34 Chalvington Road Chandler's Ford Eastleigh SO53 3DX

IBEX - CHURCHES WORKING WITH THE ECONOMY

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IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102.

Structure, governance and management

The charity was registered as a CIO (Charitable Incorporated Organisation) at the Charity Commission on 9 September 2019. Its predecessor charity (IBEX, charity number 273551) ceased on 31 December 2019 and transferred all activities, assets and liabilities with effect from 1 January 2020.

The Trustees who served during the year were:

Mrs Val Potter

Mr Chris Goodhead

Mr David Wrighton

Objectives and activities

The object of the CIO is to advance the Christian religion in Hampshire and Dorset through organisations dealing with the training or employment of people in their daily work and by:

- Increasing the understanding of the world of work in the Churches.
- Encouraging churches to be community minded, interested and involved in the economic problems and issues in their neighbourhoods.
- Chaplaincy, its development and support.
- Representing the Church where possible with other agencies - the voluntary sector, local authorities and others who have a heart for the economic wellbeing of their community and all its members.

Review of the year

The year was very encouraging in the life of IBEX, with the addition of a third staff member to add to the existing strong team of two. Esther Ridsdale joined us as Church in the Community Coordinator, to join Lisa Thomas, our Chaplaincy Coordinator and Hannah Clark, our Communications Officer. The major developments have been through Esther and the new appointment, but sterling work has gone on elsewhere too, in developing, networking, supporting and consolidation.

To ensure that we were planning to use our combined skills and opportunities for our expanded team most effectively we held a strategy day to explore our understanding of the economy in its widest sense. This led to an agreement that the contribution from IBEX would be in helping to build a Wellbeing Economy, defined as an economic system that prioritizes the overall well-being and quality of life of individuals and communities over purely economic growth or material wealth.

Esther was quick to establish links with the United Reformed and Methodist Churches with both the leaders and through them the officers who have similar responsibilities and interests. This has certainly paid dividends and identified areas of common ground, important in ensuring that we are working in ways which are in line with, build on and support what our two main funding denominations are doing.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

One result of this is the development of a new initiative around “Well-being Creating Church”. Esther is working with Chandler’s Ford Methodist Church to develop its thinking about and work with its Community. The Church is completing a project to update and improve its premises, which were extended thirty years ago, so “30 Years On” is replacing the heating and improving disabled access and facilities to make the premises more useful and usable for the Community. The premises are already greatly used and appreciated by the wider community, including many non Church-goers. The plan is to talk to and work with existing users, potential users, other local centres, institutions and like-minded people for the benefit of the whole community and all its members. It is perhaps about nurturing Shalom, the Jewish greeting which is about much more than peace: “the World as it ought to be.”

Our plan is for Lisa to work with Esther supporting the work at Chandler’s Ford, because this community work is allied to Chaplaincy, which also works on the basis that people “out there” matter, whatever they have done and whatever they believe... or don’t believe. Jesus didn’t shun people because of who they were or what their status was - quite the opposite. Esther and Lisa will work together developing the framework and resources for wider use by other interested church or community groups. This is work which is already sparking interest elsewhere.

Lisa too was busy during 2024, and this alongside training for ordination! She was ordained in June 2025 in Winchester Cathedral. Her seemingly boundless energy has seen her maintaining all the networking, partnerships and support work that she has built up in her time so far, not only locally but nationally too, where she continues as a valuable trustee of WCM UK. She has also worked hard to develop further links locally, which includes Rural Chaplaincy. Farming is often a particularly difficult and stressful occupation and Lisa helped the Salisbury Diocesan Rural Chaplain to develop a profile and network for Rural Chaplains across the country via the WCM.

Lisa is an Anglican, so has strong links with the Diocese of Winchester, and has had a proposal about coordinating Chaplaincy accepted by the Diocese. She has also undertaken work as Chaplain to Winchester Courts as one of her training placements, and developed links with the Diocese of Salisbury Chaplaincy network. This all demonstrates the willingness of IBEX to cooperate with all appropriate contacts and partners to further the Lord’s work, whether or not they are funding us.

Hannah was on maternity leave for most of 2024, but left us well prepared to deal with things in her absence. She was always contactable when needed and in fact continued with tasks requiring her expertise. During the year she updated the website, gave support with production of the newsletter and produced professional presentations for Esther to use to introduce her ideas and ways in which she could help churches to develop their thinking and planning.

Hannah has resumed work in 2025 and indeed taken on extra hours, newly energised and with lots of ideas about developing the website and other social media presence, as well as producing resource material to support the work of Esther and Lisa and coordinating newsletters.

In 2025 and beyond we plan to develop the Well-being Economy ideas, to work with churches to develop them as Well-being Creating Churches and as it progresses to offer resources which could be useful elsewhere.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

We also plan to move our website to a more eco-conscious provider and to be trained by Hannah to become more proficient in the use of the range of media now available to spread our message and information about our work and what we can offer to churches and communities.

We are now in a strong position to work with churches as they consider how they might engage with their local communities and use their premises more effectively for that, how they might develop local chaplaincy and how they might improve their communication and messaging.

Financial review and reserves policy

This year the charity has made a deficit of £3,764 (2023: £11,898 surplus) which resulted in unrestricted funds to carry forward of £34,999 (2023: £38,763). We acknowledge with grateful thanks the ongoing support of the Southampton District of the Methodist Church and the Wessex Synod of the United Reformed Church.

It is the policy of the charity to maintain unrestricted funds at a level which will enable the charity to continue into the foreseeable future. Our target reserves level is the equivalent of 6-12 months' worth of expenditure, and this year end reserves are in excess of this range. We are satisfied with this position, which has enabled us to appoint our third member of staff as set out above.

The trustees' report was approved by the board of trustees on 13 August 2025

Mr David Wrighton

Trustee

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<u>Income from:</u>			
Donations and legacies	2	16,805	19,788
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	20,569	7,890
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(3,764)	11,898
Fund balances at 1 January 2024		38,763	26,865
		<hr/>	<hr/>
Fund balances at 31 December 2024		34,999	38,763
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derives from continuing activities and is unrestricted in both the current and comparative year.

IBEX - CHURCHES WORKING WITH THE ECONOMY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	7	3,833		12,083	
Cash at bank and in hand		31,166		26,752	
		<u>34,999</u>		<u>38,835</u>	
Creditors: amounts falling due within one year	8	-		(72)	
Net current assets			<u>34,999</u>		<u>38,763</u>
Income funds					
Unrestricted funds			<u>34,999</u>		<u>38,763</u>
			<u>34,999</u>		<u>38,763</u>

The accounts were approved by the Trustees on 13 August 2025

Mr Chris Goodhead
Trustee

Company Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

IBEX - Churches Working With The Economy is a CIO, registered with the Charity Commission in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants may be time apportioned according to the period to which they relate.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and are recognised when they are due.

1.5 Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the charity are also unrestricted.

2 Donations and legacies

	2024	2023
	£	£
Grants and donations for core activities	16,805	19,788
	<u> </u>	<u> </u>

We are grateful to The Methodist Church (Southampton District) and The United Reformed Church (Wessex Synod).

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charitable activities

	2024	2023
	£	£
Staff costs	19,475	7,108
Meeting costs	126	443
Travel	298	-
Insurance	131	131
Resources and sundries	90	100
Newsletter and IT	100	108
Stationery and office	349	-
	<u>20,569</u>	<u>7,890</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and were not reimbursed for any expenses.

5 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Mission and communication	<u>3</u>	<u>2</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	19,350	7,108
Other pension costs	125	-
	<u>19,475</u>	<u>7,108</u>

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

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Taxation

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

7 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	3,833	12,083
	<u>3,833</u>	<u>12,083</u>

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	-	72
	<u>-</u>	<u>72</u>

9 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	125	-
	<u>125</u>	<u>-</u>

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

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	38,763	16,805	(20,569)	34,999
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	26,865	19,788	(7,890)	38,763
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

IBEX - CHURCHES WORKING WITH THE ECONOMY

England & Wales - Charity number 1185226

Accounts

Charity Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2023

IBEX - CHURCHES WORKING WITH THE ECONOMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Val Potter Mr Chris Goodhead Mr David Wrighton
Charity number	<u>1185226</u>
Principal address	34 Chalvington Road Chandler's Ford Eastleigh SO53 3DX

IBEX - CHURCHES WORKING WITH THE ECONOMY

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IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102.

Structure, governance and management

The charity was registered as a CIO (Charitable Incorporated Organisation) at the Charity Commission on 9 September 2019. Its predecessor charity (IBEX, charity number 273551) ceased on 31 December 2019 and transferred all activities, assets and liabilities with effect from 1 January 2020.

The Trustees who served during the year were:

Mrs Val Potter

Mr Chris Goodhead

Mr David Wrighton

Objectives and activities

The object of the CIO is to advance the Christian religion in Hampshire and Dorset through organisations dealing with the training or employment of people in their daily work and by:

- Increasing the understanding of the world of work in the Churches.
- Encouraging churches to be community minded, interested and involved in the economic problems and issues in their neighbourhoods.
- Chaplaincy, its development and support.
- Representing the Church where possible with other agencies - the voluntary sector, local authorities and others who have a heart for the economic wellbeing of their community and all its members.

Review of the year

Reporting on 2023, It was yet another year of changes, of development, of evolution, of striving to make sure that IBEX was needed by the denominations locally which fund us... and those which don't – we are by definition ecumenical!

Church in the Community Post

2022 had seen the end of the allotted period of the URC Special Category Ministry post. Cliff Bembridge and Tim Clarke had each served 5 years, providing enormously useful, challenging work. IBEX was eager to further develop the concept and role of the Church in the Community Officer. During 2023 we considered how to focus and develop the work further. After consultation with our funding denominations we developed a job description and person specification and advertised through relevant channels. Esther Ridsdale's appointment in January 2024 falls outside this reporting period, but she has hit the ground running, already developing very good relationships with colleagues from our funding Churches, and with everyone else she encounters. Perhaps most importantly, she fits in very well with our two other officers, Lisa and Hannah – Chaplaincy and Media.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Staffing

Through 2023 we had reduced staffing resources. Lisa Thomas had a sabbatical at the end of 2022 to focus on her ordination training, begun in autumn 2022. She returned in January 2023 but at only one day per week, but achieved much in that time. Hannah Clark was due to be on maternity leave in 2024 – Myles was born in February, but she prepared for it in 2023 by training others, mainly Lisa in what was needed. She has also continued making useful contributions anyway despite being on leave. We are lucky to have two – now three – such committed and enthusiastic people!

Chaplaincy

Work has continued networking chaplaincies, developing and encouraging others. Lisa is also relating to a wider range of Chaplaincy entities – the Diocesan Chaplaincy presence for Winchester, and meeting and discovering common ground with rural chaplains. This is alongside supporting and helping develop a number of local chaplaincies – Dorchester, Winchester, Basingstoke, possibilities at Lymington. Lisa has chosen as her training placement the Winchester Chaplaincy Law Courts Team – a fascinating place to operate. She has become a trustee of the national chaplaincy network, WCM, a useful link. Lisa and Hannah together developed the notion of the Chaplaincy Forum, which was launched in late 2022 but put into use in 2023.

Communication and Social Media

Hannah continued to develop our social media presence and website. During 2023 we achieved recognition from Google as a Charity, which brings free funding for our website domain, emails and other services, such as maps and advertising. This feeds in to the process of reviewing what we actually want to achieve with the website.

The Chaplaincy Forum already mentioned has struggled to take off, so needs consideration of whether to relaunch it or to abandon it - Hannah also made sure that Lisa was enabled to input material on Social Media and compile the newsletter in preparation for her maternity leave in 2024.

We face the future with confidence! Three extremely capable Officers doing enormously well in their individual roles, but also working very well together, as the three areas of work do of course overlap. But we are not complacent – reviewing things that don't work, developing things that will work, seeking new opportunities, contacts and allies while also making sure that we are doing what our oldest allies want and need, talking to them about how we actually develop.

We are now really looking forward to reporting on the year 2024!

Financial review and reserves policy

This year the charity has made a surplus of £11,898 (2022: £6,749) which resulted in unrestricted funds to carry forward of £38,763 (2022: £26,865). We acknowledge with grateful thanks the ongoing support of the Southampton District of the Methodist Church and the Wessex Synod of the United Reformed Church.

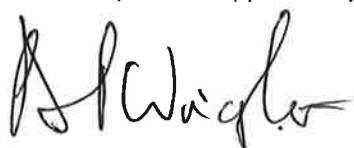
It is the policy of the charity to maintain unrestricted funds at a level which will enable the charity to continue into the foreseeable future. Our target reserves level is the equivalent of 6-12 months' worth of expenditure, and this year end reserves are well in excess of this range. The trustees are satisfied with this position and it has enabled them to appoint a new Church in the Community Officer who started in January 2024.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' report was approved by the board of trustees on 8th August 2024.

A handwritten signature in black ink, appearing to read 'D Wrighton', written in a cursive style.

Mr David Wrighton

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Donations and legacies	2	19,788	19,858
		<u> </u>	<u> </u>
<u>Expenditure on:</u>			
Charitable activities	3	7,890	13,109
		<u> </u>	<u> </u>
Net income for the year/ Net movement in funds		11,898	6,749
Fund balances at 1 January 2023		26,865	20,116
		<u> </u>	<u> </u>
Fund balances at 31 December 2023		<u>38,763</u>	<u>26,865</u>

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

All income and expenditure derives from continuing activities and is unrestricted in both the current and comparative year.

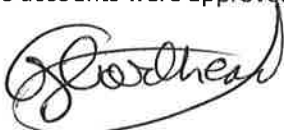
IBEX - CHURCHES WORKING WITH THE ECONOMY

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	7	12,083		3,918	
Cash at bank and in hand		26,752		22,947	
		<u>38,835</u>		<u>26,865</u>	
Creditors: amounts falling due within one year	8	(72)		-	
Net current assets			<u>38,763</u>		<u>26,865</u>
Income funds					
Unrestricted funds			<u>38,763</u>		<u>26,865</u>
			<u>38,763</u>		<u>26,865</u>

The accounts were approved by the Trustees on 8 August 2024



Mr Chris Goodhead
Trustee

Company Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

IBEX - Churches Working With The Economy is a CIO, registered with the Charity Commission in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants may be time apportioned according to the period to which they relate.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and are recognised when they are due.

1.5 Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the charity are also unrestricted.

2 Donations and legacies

	2023	2022
	£	£
Grants and donations for core activities	19,788	19,858

We are grateful to The Methodist Church (Southampton District) and The United Reformed Church (Wessex Synod).

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Charitable activities

	2023	2022
	£	£
Staff costs	7,108	8,415
Meeting costs	443	107
Buckland expenditure	-	1,789
Travel	-	1,251
Insurance	131	131
Resources and sundries	100	238
Newsletter and IT	108	136
Stationery and office	-	424
Phone and broadband	-	618
	<u>7,890</u>	<u>13,109</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and were not reimbursed for any expenses.

5 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Mission and communication	<u>2</u>	<u>2</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	<u>7,108</u>	<u>8,415</u>

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

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Taxation

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

7 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	12,083	3,918
	<u>12,083</u>	<u>3,918</u>

8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	72	-
	<u>72</u>	<u>-</u>

9 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	26,865	19,788	(7,890)	38,763
	<u>26,865</u>	<u>19,788</u>	<u>(7,890)</u>	<u>38,763</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	20,116	19,858	(13,109)	26,865
	<u>20,116</u>	<u>19,858</u>	<u>(13,109)</u>	<u>26,865</u>

IBEX - CHURCHES WORKING WITH THE ECONOMY

England & Wales - Charity number 1185226

Accounts

Charity Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2022

IBEX - CHURCHES WORKING WITH THE ECONOMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Val Potter Mr Chris Goodhead Mr David Wrighton
Charity number	1185226
Principal address	34 Chalvington Road Chandler's Ford Eastleigh SO53 3DX

IBEX - CHURCHES WORKING WITH THE ECONOMY

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IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102.

Structure, governance and management

The charity was registered as a CIO (Charitable Incorporated Organisation) at the Charity Commission on 9 September 2019. Its predecessor charity (IBEX, charity number 273551) ceased on 31 December 2019 and transferred all activities, assets and liabilities with effect from 1 January 2020.

The Trustees who served during the year were:

Mrs Val Potter

Mr Chris Goodhead

Mr David Wrighton

Objectives and activities

The object of the CIO is to advance the Christian religion in Hampshire and Dorset through organisations dealing with the training or employment of people in their daily work and by:

- Increasing the understanding of the world of work in the Churches.
- Encouraging churches to be community minded, interested and involved in the economic problems and issues in their neighbourhoods.
- Chaplaincy, its development and support.
- Representing the Church where possible with other agencies - the voluntary sector, local authorities and others who have a heart for the economic wellbeing of their community and all its members.

Review of the year

Reporting on the year ending in December 2022, it was yet another year of change, benefitting from recent changes and preparing for further changes, but always with the same things uppermost in our minds, which are how to serve the Churches locally best, how to serve the denominations which support us best and, most importantly, how to serve the people and the communities in which we work best. Not forgetting, of course, that we are not here only for the denominations which support us. We aim to be useful to all who are working within the economy: the denominations, other Faith Communities and any individuals or organisations which care about the state of the world, the people who live in it and what we are doing to the planet on which we live.

Changes keep us on our toes, with previous accounts having reported "New Ways of working and the appointment of two new staff members, Lisa Thomas as Chaplaincy Coordinator and Hannah Clark as Communications Officer, and both have continued to rise expertly to the challenge of the times". The website continues to have more visitors, the newsletter is well received and support for existing and new local chaplaincies continues to develop and expand.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Chaplaincy Forum

A major result of the work of Lisa and Hannah coming together was the development of the Chaplaincy Forum. This was formally launched in October 2022, after much development work in the preceding months. Lisa has galvanised and is extending the network, continuing to have an impact on the national scene as well as locally, and Hannah's expertise can put information and resources "out there" in the most effective way. It is a recognition that web-based initiatives are vital, where people can seek support, ask questions, share problems and celebrate successes. In the geographic area in which we work it means Dorchester can be in touch easily with Basingstoke. The possibilities for a wider network are endless and mean that not only Basingstoke and Dorchester chaplains can connect with each other but anyone with internet access - from Oxford to Brisbane.

Church in the Community Work

We continue to be challenged by change, as 2022 included the completion of the second term for the SCM (Special Category Ministry) post that IBEX was fortunate enough to benefit from through the URC nationally. This would normally be held by a single person for both terms but the first post-holder, Cliff Bembridge, retired after the first five years. Cliff had done such a sterling and energetic job in seeing through the dramatic transformation of Buckland URC into a 21st Century fit for purpose community building which could be used as a fine example of the possible ... with a delightful worship area too. Tim Clarke became the post-holder for the second five years, and built on that legacy in very different socially, community and environmentally conscious ways, despite the upheavals of the Covid pandemic. He gave us different emphases but totally in keeping with what had gone before.

Tim's tenure came to an end in October 2022, so here was another opportunity to think again about what we should be doing. Best practice in the business world would be, when a vacancy crops up because someone leaves, not just to replace like with like but to think about whether you can do something different or better. That is precisely what IBEX is doing, making sure we are addressing issues that the Churches want and need to see addressed. Accordingly we have been thinking about the future, with plans for a new Church in the Community officer post, which obviously included the need to consolidate our funding. Being open to the needs of our funders has meant that, at the time of writing, IBEX is in a healthy financial position to go forward with plans to appoint a new part-time person to support, develop and promote the need for the Churches to respond to an ever more difficult World, from locally to internationally, of which they are a part.

Our last Annual Review finished with the paragraph "Throughout 2021 IBEX sought to support those who were doing good work on behalf of the Church, to promote good ideas and good practice, to challenge, and in the future IBEX will continue to fulfil the twin tasks of finding ways to help the churches to make things better and asking, where appropriate, why it went wrong or is perhaps still going wrong in the first place." This is something we will continue in 2023, and 2024, and, God willing, for much much longer.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review and reserves policy

This year the charity has made a surplus of £6,749 (2021: £3,037) which resulted in unrestricted funds to carry forward of £26,865 (2021: £20,116). We acknowledge with grateful thanks the ongoing support of the Southampton District of the Methodist Church and the Wessex Synod of the United Reformed Church.

It is the policy of the charity to maintain unrestricted funds at a level which will enable the charity to continue into the foreseeable future. Our target reserves level is the equivalent of 6 months' expenditure, and this year end reserves are well in excess of 12 months' worth of expenditure. The trustees are satisfied with this position and it has enabled them to consider additional staff hours.

The trustees' report was approved by the board of trustees on 23 August 2023.

Mr David Wrighton

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2019 £
<u>Income from:</u>			
Donations and legacies	2	19,858	19,613
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	13,109	16,576
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		6,749	3,037
Fund balances at 1 January 2022		20,116	17,079
		<hr/>	<hr/>
Fund balances at 31 December 2022		26,865	20,116
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derives from continuing activities and is unrestricted in both the current and comparative year.

IBEX - CHURCHES WORKING WITH THE ECONOMY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	7	3,918		-	
Cash at bank and in hand		22,947		29,381	
		<u>26,865</u>		<u>29,381</u>	
Creditors: amounts falling due within one year	8	-		(9,265)	
		<u>-</u>		<u>(9,265)</u>	
Net current assets			<u>26,865</u>		<u>20,116</u>
Income funds					
Unrestricted funds			<u>26,865</u>		<u>20,116</u>
			<u>26,865</u>		<u>20,116</u>

The accounts were approved by the Trustees on 23 August 2023

Mr Chris Goodhead
Trustee

Company Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

IBEX - Churches Working With The Economy is a CIO, registered with the Charity Commission in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants may be time apportioned according to the period to which they relate.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and are recognised when they are due.

1.5 Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the charity are also unrestricted.

2 Donations and legacies

	2022	2021
	£	£
Grants and donations for core activities	19,858	19,613
	<u> </u>	<u> </u>

We are grateful to The Methodist Church (Southampton District) and The United Reformed Church (Wessex Synod).

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	2022	2021
	£	£
Staff costs	8,415	11,040
Meeting costs	107	-
Buckland expenditure	1,789	2,456
Travel	1,251	1,097
Insurance	131	131
Resources and sundries	238	203
Newsletter and IT	136	693
Stationery and office	424	371
Phone and broadband	618	585
	<u>13,109</u>	<u>16,576</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and were not reimbursed for any expenses.

5 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Mission and communication	<u>2</u>	<u>2</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	<u>8,415</u>	<u>11,040</u>

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

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Taxation

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

7 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	3,918	-
	<u>3,918</u>	<u>-</u>

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
	Notes	
Deferred income	-	7,334
Accruals	-	1,931
	<u>-</u>	<u>9,265</u>
	<u>-</u>	<u>9,265</u>

IBEX - CHURCHES WORKING WITH THE ECONOMY

England & Wales - Charity number 1185226

Accounts

Charity Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2021

IBEX - CHURCHES WORKING WITH THE ECONOMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Val Potter Mr Chris Goodhead Mr David Wrighton
Charity number	1185226
Principal address	34 Chalvington Road Chandler's Ford Eastleigh SO53 3DX

IBEX - CHURCHES WORKING WITH THE ECONOMY

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IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102.

Structure, governance and management

The charity was registered as a CIO (Charitable Incorporated Organisation) at the Charity Commission on 9 September 2019. Its predecessor charity (IBEX, charity number 273551) ceased on 31 December 2019 and transferred all activities, assets and liabilities with effect from 1 January 2020.

The Trustees who served during the year were:

Mrs Val Potter

Mr Chris Goodhead

Mr David Wrighton

Objectives and activities

The object of the CIO is to advance the Christian religion in Hampshire and Dorset through organisations dealing with the training or employment of people in their daily work and by:

- Increasing the understanding of the world of work in the Churches.
- Encouraging churches to be community minded, interested and involved in the economic problems and issues in their neighbourhoods.
- Chaplaincy, its development and support.
- Representing the Church where possible with other agencies - the voluntary sector, local authorities and others who have a heart for the economic wellbeing of their community and all its members.

Review of the year

We started the 2020 Annual Report with a comment that the year had been "a year to be remembered because of the devastating effect of the pandemic. It brought new and different challenges for IBEX where opportunities to meet have been severely curtailed and where interaction has mainly been via Zoom and social media". After we had all enjoyed a restriction free Christmas, the New Year was not very old before a new lockdown was announced.

That last report also mentioned "New Ways of working" and the appointment of two new staff members, Lisa Thomas as Chaplaincy Coordinator and Hannah Clark as Communications Officer, and both have continued to rise expertly to the challenge of the times.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Chaplaincy

Lisa has been key in helping to maintain morale amongst those involved in Chaplaincy in very different and difficult times. When the main thrust of what you are doing is about going out and meeting people, it becomes much more difficult when you can't go out and meet people. IBEX had a role to encourage and support, and this was achieved through regular online meetings through the ubiquitous Zoom – we received many expressions of appreciation for what was being done. And when we all began to emerge, such meetings continued, but supplemented by actually getting out and about, both continuing beyond the end of the year we are reporting on here.

Lisa also became involved in national matters, contributing to the thinking of WCM UK (Workplace Chaplaincy Mission) on how to be a Chaplain in difficult times and bringing WCM knowledge and experiences into the local setting.

Since the end of the lockdown she has also contributed to more local training for more local organizations.

Communication

Hannah leaves the older people among us in awe of her knowledge of Social Media and electronic communication and her ability to use them to promote the work of IBEX. The IBEX Website is unrecognizable from what it was when Hannah joined us, and in 2021 we began thinking about how the Website could be used as a tool to allow different groups from different places to communicate with each other about a range of issues. At the time of writing (October 2022) this has just led to the launching of a Chaplaincy Forum, where ideas, problems and good practice can be shared.

Church in the Community

The Church and Community Officer, Tim Clarke, has continued to develop his work in Portsmouth in particular, but also further afield. From a thriving base in Buckland URC, he has remained a force for good and a valuable partner and ally to many people and groups from all quarters in the City.

From the base of the Church and Society Group in the URC Synod he is investigating and encouraging thinking on such things as environmental matters, which are to the fore. Electric cars and their charging has been a prime area both to promote and ask questions about.

The role of the Church and the use of its building in its local community is something that IBEX continues to promote. Supporting those who need support, being on the side of the victims of society, persuading people to care – whether it is from the base of Buckland URC, or whether it is through promotion of the excellent work and material of the JPIT, (the national Joint Public Issues team), this is something that continued through the year and will continue to do so.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Who we work with

IBEX is fortunate to have been funded from the Southampton District of the Methodist Church and from the Wessex Synod of the United Reformed Church, and we have endeavoured always to work in ways that those bodies will appreciate and feel comfortable with. IBEX, though, is also keen to work with other denominations which do not fund it, and does already do so. Working increasingly electronically it is impossible to distinguish either denominationally or geographically, but we absolutely do not want to do so anyway! People in Chaplaincy locally come from all denominations – IBEX was and is there for them all. We theoretically cover Hampshire and Dorset, but if people from Cornwall or Cumberland are interested in the Forum idea, we will let them in and be interested in what they have to say.

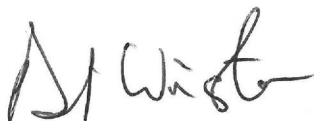
Throughout 2021 IBEX sought to support those who were doing good work on behalf of the Church, to promote good ideas and good practice, to challenge, and in the future IBEX will continue to fulfil the twin tasks of finding ways to help the churches to make things better and asking, where appropriate, why it went wrong or is perhaps still going wrong in the first place.

Financial review and reserves policy

This year the charity has made a surplus of £3,037 (2020: £4,144) which resulted in unrestricted funds to carry forward of £20,116 (2020: £17,079).

It is the policy of the charity to maintain unrestricted funds at a level which will enable the charity to continue into the foreseeable future. Our target reserves level is the equivalent of 6 months' expenditure, and this year end reserves are slightly over 12 months' worth of expenditure. The trustees are satisfied with this position and it has enabled them to consider additional staff hours.

The trustees' report was approved by the board of trustees on 21 October 2022.



Mr David Wrighton

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2019 £
<u>Income from:</u>			
Donations and legacies	2	19,613	18,963
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	16,576	14,819
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		3,037	4,144
Fund balances at 1 January 2021		17,079	12,935
		<hr/>	<hr/>
Fund balances at 31 December 2021		20,116	17,079
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derives from continuing activities and is unrestricted in both the current and comparative year.

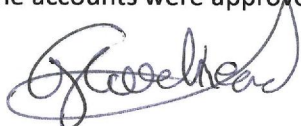
IBEX - CHURCHES WORKING WITH THE ECONOMY

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	6	-		11,833	
Cash at bank and in hand		29,381		6,453	
		<u>29,381</u>		<u>18,286</u>	
Creditors: amounts falling due within one year	7	(9,265)		(1,207)	
Net current assets			20,116		17,079
			<u>20,116</u>		<u>17,079</u>
Income funds					
Unrestricted funds			20,116		17,079
			<u>20,116</u>		<u>17,079</u>

The accounts were approved by the Trustees on 21 October 2022



Mr Chris Goodhead
Trustee

Company Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

IBEX - Churches Working With The Economy is a CIO, registered with the Charity Commission in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants may be time apportioned according to the period to which they relate.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and are recognised when they are due.

1.5 Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the charity are also unrestricted.

2 Donations and legacies

	2021	2020
	£	£
Grants and donations for core activities	19,613	18,963

We are grateful to The Methodist Church (Southampton District) and The United Reformed Church (Wessex).

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charitable activities

	2021	2020
	£	£
Staff costs	11,040	9,440
Meeting costs	-	75
Buckland expenditure	2,456	2,006
Travel	1,097	1,237
Insurance	131	131
Resources and sundries	203	176
Newsletter and IT	693	988
Stationery and office	371	190
Phone and broadband	585	576
	<u>16,576</u>	<u>14,819</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and were not reimbursed for any expenses.

5 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Mission and communication	<u>2</u>	<u>2</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	<u>11,040</u>	<u>9,440</u>

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

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Debtors		2021	2020
		£	£
Amounts falling due within one year:			
Prepayments and accrued income		-	11,833
		<u> </u>	<u> </u>
7 Creditors: amounts falling due within one year		2021	2020
	Notes	£	£
Deferred income		7,334	-
Accruals		1,931	1,207
		<u> </u>	<u> </u>
		<u>9,265</u>	<u>1,207</u>

IBEX - CHURCHES WORKING WITH THE ECONOMY

England & Wales - Charity number 1185226

Accounts

Charity Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2020

IBEX - CHURCHES WORKING WITH THE ECONOMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Val Potter Mr Chris Goodhead Mr David Wrighton
Charity number	1185226
Principal address	34 Chalvington Road Chandler's Ford Eastleigh SO53 3DX

IBEX - CHURCHES WORKING WITH THE ECONOMY

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IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102.

Structure, governance and management

The charity was registered at the Charity Commission on 9 September 2019. Its predecessor charity (IBEX, charity number 273551) ceased on 31 December 2019 and transferred all activities, assets and liabilities with effect from 1 January 2020. These accounts therefore represent the first year of activity of the new CIO. The comparative figures shown for 2019 relate to the old charity and are included for information only.

The Trustees who served during the year were:

Mrs Val Potter

Mr Chris Goodhead

Mr David Wrighton

Objectives and activities

The object of the CIO is to advance the Christian religion in Hampshire and Dorset through organisations dealing with the training or employment of people in their daily work and by:

- Increasing the understanding of the world of work in the Churches.
- Encouraging churches to be community minded, interested and involved in the economic problems and issues in their neighborhoods.
- Chaplaincy, its development and support.
- Representing the Church where possible with other agencies - the voluntary sector, local authorities and others who have a heart for the economic wellbeing of their community and all its members.

Review of the year

2020 is a year to be remembered because of the devastating effect of the pandemic. It brought new and different challenges for IBEX where opportunities to meet have been severely curtailed and where interaction has mainly been via Zoom and social media.

On the 1st January IBEX adopted a new structure and became a CIO - Charitable Incorporated Organisation, having been an unincorporated charity since 1977. The new updated structure was proposed by the treasurer and agreed by all as appropriate for IBEX, so we are now registered as IBEX - Churches Working With the Economy.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2020 saw new beginnings for IBEX. We acknowledge the outstanding work of Team Leader, David Wrighton, who retired at the end of 2019. David had joined SHIM, as it was then, in 1993. He worked with a succession of colleagues and adapted to varying working hours but always kept the vision of IBEX, encouraging churches to engage with the economy and working with partners from churches, councils and community organisations on an impressive range of activities and projects. David has generously agreed to become a trustee of the new charitable structure for IBEX. This provides continuity and the valuable benefit of David's experience.

New ways of working have led to 2 new appointments - one in recognition of the importance of social media and electronic ways of working, and Hannah Clark was appointed on a part-time basis as communications officer. Hannah had already been doing this as a volunteer, so this is recognition of both the increasing importance of electronic communication and of Hannah's enthusiasm and expertise in the continuing development of the website and of our social media use. Facebook and the IBEX website in particular have seen great improvement.

The other new appointment was a Chaplaincy Coordinator. Lisa Thomas started with IBEX in March, on a part-time basis, with enthusiasm and expertise which has paid immediate dividends. Despite little direct experience of chaplaincy, Lisa has extensive knowledge and appreciation of the concept and of how organisations work to maximize their effect. She has established a network of practitioners of the well-established chaplaincies in Basingstoke, Winchester and Dorchester. She has also been discovering and supporting others who might be one man bands, but appreciative of the contact and the reassurance that they are not alone.

Lisa is also engaging with the national network - WCM UK (Workplace Chaplaincy Mission UK). She is part of a new working party thinking about the future of Chaplaincy in our new world of isolation and limited face to face contact, where people need different kinds of support. For many it is a difficult world where the need can be far more intense.

Both Hannah and Lisa have hit the ground running, supporting the wider work of IBEX, which has been greatly affected by the Pandemic. IBEX issues of interest and involvement revolve around the workplace and the economy, of which all aspects were devastated from the beginning of the first lockdown in March. Churches were (and still are) contributing massively to local efforts to help the most vulnerable, from the elderly who can't get out and need support in shopping, prescriptions or appointments, to those losing livelihoods and needing food bank support, or even becoming homeless.

Tim, in the 3rd year of his 5 year Church in Community Officer rôle, has, during the lockdown, kept abreast of approaches and ways of working elsewhere and has endeavoured to identify and post relevant material on the website and in the newsletter. This has proved the best way, in the current circumstances, to disseminate material of wider interest on economic and Social Justice matters. Social media and electronic communication was already increasingly important and the pandemic has highlighted the need to work in this way. Tim is seeking feedback and comment, so that we can ascertain the effect of this material, and its ongoing usefulness. This feedback will also help when the penultimate year URC review of the post is initiated.

IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

During the pandemic many have learned to do things differently and the 'greener' agenda is now increasingly important, especially now that the government and most local authorities have declared a state of climate emergency. Tim is involved in a project to develop the provision of car electric charging points on URC owned properties. This work and the experience could be usefully shared with others.

This was of course also the year of Brexit - not only the economic effects, but also concerns about the stark divisions in our society, the extreme language being used in debate and the intransigence of opposing factions. The Press doesn't help, and we question whether our politics have become too combative and confrontational. The United Reformed Church locally in particular has expressed concern about this, and clearly the other Churches and Faiths share this concern. It would be good to gather examples of reconciliation and mediation for a country in need of healing in ways other than the pandemic.

D:Ream once famously sang "Things can only get better". Now with a seemingly successful vaccine rollout, let's hope this is true now. But people are suffering, and that will not end. The environment is suffering, and that will not end. IBEX will continue to fulfil the twin tasks of firstly finding ways to make things better in its work through chaplaincy and encouraging and informing the churches of how they can help and also by asking, where appropriate, why it went wrong in the first place or is perhaps still going wrong.

Financial review and reserves policy

This year the charity has made a surplus of £4,144 (2019: £1,173) which resulted in unrestricted funds to carry forward of £17,079 (2019: £12,935).

It is the policy of the charity to maintain unrestricted funds at a level which will enable the charity to continue into the foreseeable future. Our target reserves level is the equivalent of between 3 and 6 months expenditure, and this year end reserves are slightly over 6 months worth of expenditure. The trustees are satisfied with this position and it has enabled the recruitment of another part time member of staff post year end as referred to above.

The trustees' report was approved by the board of trustees on 12 October 2021.

Mrs Val Potter

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
<u>Income from:</u>			
Donations and legacies	2	18,963	23,124
		_____	_____
<u>Expenditure on:</u>			
Charitable activities	3	14,819	21,951
		_____	_____
Net income for the year/ Net movement in funds		4,144	1,173
Fund balances at 1 January 2020		12,935	11,762
		_____	_____
Fund balances at 31 December 2020		17,079	12,935
		=====	=====

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

All income and expenditure derives from continuing activities and is unrestricted in both the current and comparative year.

IBEX - CHURCHES WORKING WITH THE ECONOMY

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	6	11,833		400	
Cash at bank and in hand		6,453		21,165	
		<u>18,286</u>		<u>21,565</u>	
Creditors: amounts falling due within one year	7	<u>(1,207)</u>		<u>(8,630)</u>	
Net current assets			17,079		12,935
			<u>17,079</u>		<u>12,935</u>
Income funds					
Unrestricted funds			17,079		12,935
			<u>17,079</u>		<u>12,935</u>

The accounts were approved by the Trustees on 12 October 2021

Mr Chris Goodhead
Trustee

Company Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

IBEX - Churches Working With The Economy is a unincorporated charity, registered with the Charity Commission in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants may be time apportioned according to the period to which they relate.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and are recognised when they are due.

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.5 Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the charity are also unrestricted.

2 Donations and legacies

	2020	2019
	£	£
Grants and donations for core activities	18,963	23,124
	<u> </u>	<u> </u>

We are grateful to The Methodist Church (Southampton District) and The United Reformed Church (Wessex).

3 Charitable activities

	2020	2019
	£	£
Staff costs	9,440	15,616
Meeting costs	75	232
Buckland expenditure	2,006	1,933
Travel	1,237	2,102
Insurance	131	131
Resources and sundries	176	193
Newsletter and IT	988	255
Stationery and office	190	281
Phone and broadband	576	1,208
	<u> </u>	<u> </u>
	<u>14,819</u>	<u>21,951</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and were not reimbursed for any expenses.

IBEX - CHURCHES WORKING WITH THE ECONOMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Missioners	2	1

Employment costs

	2020	2019
	£	£
Wages and salaries	9,440	13,516
Other pension costs	-	2,100
	<u>9,440</u>	<u>15,616</u>

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

6 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Income tax recoverable	-	400
Prepayments and accrued income	11,833	-
	<u>11,833</u>	<u>400</u>

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
Deferred income	-	7,000
Accruals	1,207	1,630
	<u>1,207</u>	<u>8,630</u>