

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**



(CHARITABLE INCORPORATED ORGANISATION)
CHARITY REGISTRATION NUMBER 1194553

Independent Examiners Ltd Unit 2
The Broadbridge Business Centre Delling Lane
Bosham
PO18 8NF

**RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
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FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER	1194553	
START OF FINANCIAL YEAR	20 May 2021	
END OF FINANCIAL YEAR	31 December 2021	
TRUSTEES AT 31 DECEMBER 2021	Revd Amy Key (Chair) (ex officio) Revd Matthew Key (Vice-Chair (ex officio) Revd Philip Dykes (Bishop's appointment) Revd Catherine Forsdike Mr Ian Sturgess Mr Robin Elsdon-Dew Revd Alistair Metcalfe (Bishop's appointment) Mr Kim Vaudrey	Appointed 20 May 21 Appointed 20 May 21 Appointed 1 Sept 2021 Appointed 25 May 21 Appointed 25 May 21 Appointed 20 May 21 Appointed 20 May 21 Appointed 20 May 21

The existing trustees appoint any new trustees following the provisions laid out in the CIO's governing instrument.

GOVERNING INSTRUMENT	CIO-FOUNDATION adopted 20th May 2021
REGISTRATION DATE	20 May 2021

OBJECTS

The advancement of the Christian Religion by the setting up and running of new Christian Churches in accordance with the principles and established teaching of the Church of England in the town of Ipswich and the County of Suffolk.

CORRESPONDENCE ADDRESS	River Church Ipswich St Mary-at-the-Quay Key Street Ipswich Suffolk IP4 1BZ
PRIMARY BANKERS	Lloyds Bank PLC Oldham PO Box 1000 BX1 1LT
INDEPENDENT EXAMINER	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF

RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

The board of trustees present their reports and accounts for River Church Ipswich for the period ending 31st December 2021.

Structure, Governance and Management

River Church Ipswich is a Charitable Incorporated Organisation (CIO) registered in the UK with the Charity Commission of England and Wales (registered number 1194553). River Church Ipswich is governed by a constitution, adopted upon the charity's registration on 20th May 2021, and according to which trustees are appointed.

Decision Making

All financial and strategic decisions over £5,000 are taken by the trustees. The organisational implementation of the strategy is carried out by the Church Leaders and their staff team, in accordance with the trustees' Scheme of Delegation.

Trustee Training

All staff, volunteers, and trustees undergo a formal selection process, followed by an induction period which includes any training necessary to effectively perform their role. Senior leadership of the church consists of clergy, whose stipendiary remuneration is set by the Diocese of St Edmundsbury and Ipswich.

Volunteers

River Church benefits from the dedicated work of a great number of volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in these accounts.

Objects and Activities

Our objects are set out in our governing document, which was adopted by the trustees upon the charity's registration on 20th May 2021.

Our objects are:

The advancement of the Christian religion by the setting up and running of new Christian churches in accordance with the principles and established teaching on the Church of England in the town of Ipswich and the county of Suffolk.

Dream, Purpose, and Goals

The board of trustees is committed to our dream, purpose, and goals.

Our dream is to see Ipswich overflowing with life.

Our purpose is to love God, love Ipswich, and love life.

Our goals are to be Spirit-filled, people-empowering, fun-loving, and abundantly-living.

In accordance with these statements, the church aims to meet its objects through a diverse range of activities including the provision of: Christian worship, evangelism, and discipleship; social transformation activities; and church planting. Given the diversity of the church's activities, performance is measured on a case-by-case basis.

Public Benefit

In accordance with our duties stated in section 17(5) of the Charities Act, we have considered the guidance provided by the Charity Commission in relation to public benefit. This public benefit has been demonstrated by the activities undertaken since the inception of the charity outlined in this document.

Achievements and Performance

River Church is a new HTB Network church plant in the centre of Ipswich. As part of the Church of England Diocese of St Edmundsbury and Ipswich's Inspiring Ipswich project, River Church has a remit to reach out to students at the University of Suffolk, young adults, young families, and those on the margins of society in Ipswich, and to grow into a thriving resource church for Suffolk.

Love God: Worship and Prayer

We launched our first Sunday service, THE SIX, on 26th September 2021, with more than 150 people attending. THE SIX is contemporary and informal in style, and is aimed at students, young people, and young adults in particular. Average Sunday attendance for 2021 exceeded 100 people. We meet weekly in term time for 7am Prayer—an informal time of worship and prayer for our church, our town, and our world. We have plans to launch a second Sunday service, THE FOUR (aimed at children and families) in early 2022. The total congregation has grown to around 150 people, a majority of whom are aged under 35.

**RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Love Ipswich: Social Transformation

We have run a series of late-night sessions helping those attending pubs, bars, and clubs in Ipswich to get home safely, and where necessary sober up. We have plans to run a course supporting couples to build healthy, life-long relationships early in 2022.

Love Life: Evangelism and Discipleship

We have run 1 Alpha course, with 15 guests attending. In this reporting period, we are aware of 15 people who have decided to become Christians at River Church. We have run a handful of Student Nights and Creative Nights, where students and creatives respectively have been supported in their discipleship. We have plans to run midweek discipleship groups called Hangouts in early 2022.

Future Plans

The charity plans of continuing, expanding, and adding to its existing activities in forthcoming years, subject to satisfactory funding becoming available.

Reserves Policy

River Church aims to accumulate and retain as unrestricted reserves three months' running costs. At the end of 2021, unrestricted reserves totalled £62,980.10.

Financial Review

In the period to the end of 31st December 2021, River Church raised a total income of £144,075.03 against a total expenditure of £77,059.93. Unrestricted funds at the end of the year totalled £62,920.10. Restricted funds at the end of the year totalled £4035.00. The balance in the bank at the end of the year totalled £51,549.23. For further details, please see the below financial statements.

Safeguarding

The trustees have adopted the Church of England's safeguarding policy, relating to children, young people, and vulnerable adults. Catherine Forsdike serves alongside Matt Key as Safeguarding Officer, supported by the diocesan safeguarding officer. The trustees are committed to best practice in safeguarding, through the implementation of our policy, which includes provision for DBS checks, safeguarding training, safer recruitment, and practical measures to protect everybody involved in and served by River Church. Further details and the full policy are available at riverchurchipswich.org.

Trustees' Responsibilities

Charity law requires the trustees to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year, and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and Accounting regulations and with applicable accounting standards, subject to any material departures disclosed in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will operate.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees:



Amy Key
Church Leader and Chair of Trustees



Matt Key
Church Leader and Vice Chair of Trustees

RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £
INCOMING RESOURCES				
Donations & Legacies	3a	138,234	4,035	142,269
Charitable Activities	3b	1,806	-	1,806
TOTAL INCOMING RESOURCES		140,040	4,035	144,075
PAYMENTS				
Costs of Charitable Activities	4a	77,060	-	77,060
RESOURCES EXPENDED		77,060	-	77,060
NET INCOMING/(OUTGOING) RESOURCES		62,980	4,035	67,015
TRANSFERS BETWEEN FUNDS		-	-	-
NET MOVEMENT IN FUNDS		62,980	4,035	67,015
Balances Brought Forward		-	-	-
BALANCES CARRIED FORWARD		62,980	4,035	67,015

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 8 to 13

RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 DECEMBER 2021

		Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £
Assets	Notes			
Tangible Assets	2	18,832	-	18,832
Investment Assets	6	-	-	-
		<u>18,832</u>	<u>-</u>	<u>18,832</u>
Current Assets				
Debtors & Prepayments	8	3,547	-	3,547
Cash at bank and in hand	7	47,514	4,035	51,549
Total Current Assets		<u>51,061</u>	<u>4,035</u>	<u>55,096</u>
Creditors: amounts falling due within one year	9	6,913	-	6,913
NET CURRENT ASSETS		44,148	4,035	48,183
TOTAL ASSETS less current liabilities		<u>62,980</u>	<u>4,035</u>	<u>67,015</u>
Creditors: amounts falling due in more than one year	10	-	-	-
NET ASSETS		<u>62,980</u>	<u>4,035</u>	<u>67,015</u>
FUNDS OF THE CHARITY				
General Funds		62,980	-	62,980
Restricted funds	5	-	4,035	4,035
TOTAL FUNDS		<u>62,980</u>	<u>4,035</u>	<u>67,015</u>

Approved by the Trustees on 11-7-22

Signed on their behalf by Trustee 

Printed Name: REV. MATTHEW KEY

**RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the CIO or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the CIO. Gifts in kind for use by the CIO are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Report of the Trustees.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the CIO is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the CIO of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

This page does not form part of the statutory financial statements

**RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the CIO gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the CIO.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Fund Accounting

Funds held by the charity are either:

1. Unrestricted funds

These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.

2. Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the CIO.

3. Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows, using the 1st year half year rule:-

Furniture & Fittings	25%
Equipment	25%

RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. TANGIBLE FIXED ASSETS

	Furniture & Fittings	Equipment	2021
	£	£	£
Cost			
At 1 January 2021	-	-	-
Additions	7,914	13,608	21,522
At 31 December 2021	<u>7,914</u>	<u>13,608</u>	<u>21,522</u>
Accumulated Depreciation			
At 1 January 2021	-	-	-
Charge for the Year	989	1,701	2,690
At 31 December 2021	<u>989</u>	<u>1,701</u>	<u>2,690</u>
Net Book Value			
At 31 December 2021	<u>6,925</u>	<u>11,907</u>	<u>18,832</u>
At 1 January 2021	<u>-</u>	<u>-</u>	<u>-</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2021 : None
31st December 2020 : N/A

RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
a) Donations & Legacies			
Donations: Giving	13,071	-	13,071
Donations: Other organisations	2,405	-	2,405
Church planting fund balance	187	-	187
Gift Aid	1,920	-	1,920
Grants-Diocese	100,000	-	100,000
Grants-Hobson Charity	965	4,035	5,000
Grants-Other	2,000	-	2,000
Grants-Other Organisations	17,687	-	17,687
	138,234	4,035	142,269

b) Incoming from Charitable Activities

Merchandise	436	-	436
Venue Hire	1,370	-	1,370
	1,806	-	1,806

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
a) Charitable Activities			
Admin: Insurance	1,512	-	1,512
Admin: Licences & Subscriptions	1,313	-	1,313
Admin: Office Equipment	120	-	120
Admin: Stationery, Consumables & postage	178	-	178
Communication-Branding & Website	686	-	686
Finance: Book keeping/Payroll fees	128	-	128
Finance: Bank charges	12	-	12
Ministry	2,324	-	2,324
Premises: Broadband & Phone	86	-	86
Premises: CCT Rent	3,750	-	3,750
Premises: Maintenance	294	-	294
Premises: Utilities	2,634	-	2,634
Set up Costs	43,439	-	43,439
Staffing: Expenses	70	-	70
Salaries	12,961	-	12,961
Employer's National Insurance Costs	3,297	-	3,297
Pension Contributions	887	-	887
Governance costs:-			
Independent Examiner Fee	678	-	678
	77,060	-	77,060

This page does not form part of the statutory financial statements

RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

5. RESTRICTED FUNDS

	Balance 01-Jan-21	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Dec-21 £
Hobson Grant Charity	-	4,035	-	-	-	4,035
	-	4,035	-	-	-	4,035

6. INVESTMENTS

The CIO held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £
Cash at bank and in hand	47,514	4,035	51,549
	47,514	4,035	51,549

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £
Sundry accounts receivable	1,920	-	1,920
Prepayment	1,627	-	1,627
	3,547	-	3,547

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £
Accounts Payable	6,235	-	6,235
Independent Examiner's Fee	678	-	678
	6,913	-	6,913

This page does not form part of the statutory financial statements

**RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021**

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

11. STAFF COSTS AND NUMBERS

	TOTAL 2021 £
Gross Wages & Salaries	12,961
Employer's National Insurance Costs	3,297
Employer's Pension Contributions	887
	<u>17,145</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2021
Charitable Activities	2

The CIO operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2020 - N/A)

12. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.
(2020 - N/A)

13. RISK ASSESSMENT

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

**RIVER CHURCH IPSWICH
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Report to the trustees/ members of River Church-Ipswich on the accounts for the year ended 31st December 2021.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

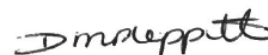
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 22nd July 2022