

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023



RIVER CHURCH IPSWICH

CHARITY REGISTRATION NUMBER 1194553

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

RIVER CHURCH IPSWICH
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FOR THE YEAR ENDED 31ST DECEMBER 2023

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RIVER CHURCH IPSWICH

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1194553

START OF FINANCIAL YEAR 01 January 2023

END OF FINANCIAL YEAR 31 December 2023

TRUSTEES AT 31 DECEMBER 2023	Revd Amy Key (Chair) (ex officio)	Appointed 20 May 21
	Revd Matthew Key (Vice-Chair (ex officio)	Appointed 20 May 21
	Mr Ian Sturgess	Appointed 25 May 21
	Mr Robin Elsdon-Dew	Appointed 20 May 21
	Mr Kim Vaudrey	Appointed 20 May 21
	Dr Amy Mills	Appointed 27 March 2022
	Revd Philip Dykes (Bishop's appointment)	Resigned 20 Nov 23
	Mr Karl Moles	Resigned 12 Jun 23
	Revd Catherine Forsdike	Resigned 12 Jun 23
	Revd Alistair Metcalfe (Bishop's appointment)	Resigned 20 Nov 23
		(Appointed 12 Jun 23; Resigned 20 Nov 23)
	Miss Chloë Mayes	

The existing trustees appoint any new trustees following the provisions laid out in the Charity'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 Gary Shulz (ACMA)
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

RIVER CHURCH IPSWICH

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

The board of trustees present their reports and accounts for River Church Ipswich for the period ending 31st December 2023.

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 of 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 an 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

River Church runs a number of worship services and events. **THE TEN** is an informal, contemporary service with groups for children, which launched in January 2023. **THE SIX** is an informal, contemporary service, aimed at students, young people, and young adults in particular. **THE FOUR** is a short, lively service, featuring action songs, games, stories, and snacks, aimed at young children and their families, which paused in the summer of 2023. **7am Prayer** on Tuesday mornings continues to grow and flourish; it is the engine room of the church, and we have seen many answered prayers, healings, breakthroughs, and prophetic words there. **Overflow** is a half-termly event featuring an evening of uninterrupted, informal prayer, worship, and ministry in the Holy Spirit.

By the end of 2023, average weekly **attendance** across these services was 179 people (up from 120 in 2022).

The total **congregation** has grown to around 300 people (up from 200 in 2022), a majority of whom are aged under 35.

RIVER CHURCH IPSWICH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Love Ipswich: Social Transformation

We ran our second **Pre-Marriage Course**, which supported 6 couples who are engaged or thinking about getting married to develop healthy, lasting relationships, by covering topics such as communication, conflict, and expectations.

We packed and delivered more than 2,100 bags of kindness to vulnerable and isolated people across Ipswich as part of our **Love Christmas** campaign. More than 4,000 individuals benefitted from the project, with recipients including refugees, prisoners, those living in poverty or financial difficulty, students isolated from their families over Christmas, and those experiencing mental or physical ill health, or loneliness.

River Coffee continued to grow, and is open Monday to Friday, 10am to 3pm. It has welcomed a wide variety of guests, including those inside and outside the church congregation, passers-by, those buying coffee and a snack whilst meeting friends, those unable to buy a drink but in need of a warm space, and students looking for a comfortable place to study. We have continued to train new volunteers, and those seeking work experience, as baristas.

Baby Love, which is a free, weekly space for babies and toddlers, and their parents and carers continued to grow in 2023. Baby Love provides soft play and toys, opportunities for children and carers to meet and interact, and refreshments through River Coffee.

In late 2023, we launched **River Store**, a social supermarket providing food and household essentials to those in financial hardship, as well as a free hot drink from River Coffee. River Store has grown quickly, and across our Love Ipswich work, we have provided 15,660 meals to those in need in 2023 (7,680 through River Store).

Love Life: Evangelism and Discipleship

We have run 5 **Alpha** courses this year, with a total of 89 people attending (61 guests and 28 team).

This year, we have seen 47 people decide to follow Jesus at River Church, and a total of 92 **new Christians** since the church launched.

We have run 6 **Hangouts** in 2023. These are our small groups providing discipleship, pastoral care, and community, meeting in homes across Ipswich, and 75 people are now in Hangouts.

We have celebrated 16 **baptisms** in 2023.

52 people from River Church attended our annual HTB Network festival, **Focus**, over the summer.

We have had 3 students start at **River College**, our one-year programme for 18-30s to go deeper in their discipleship, grow in their leadership, and gain practical ministry experience, this year. The students all serve as interns at River Church alongside their studies.

As part of our remit to resource other churches across Suffolk, we have hosted the Alpha **Leadership Conference**, plus a number of deanery and diocesan events, to support other local churches and leaders in their work.

We have continued to grow our student ministry in 2023, running regular **Student Nights** (both socials and discipleship input), weekly **Bible and Brunch** Bible study sessions for students, providing staff and volunteer support to the University of Suffolk **Chaplaincy**, and being present at **Freshers** with our own stall, where we distributed hundreds of River student welcome packs and temporary tattoos.

We also launched **River Collective**, this year, providing social events across the town to support our 20s and 30s in their journey with Jesus.

Staffing and Volunteering

The River Church staff team has consists of 11 people, comprising 2 full-time clergy, 6 operational and ministry staff, and 3 River Colleges interns. We also have 4 outstanding staff vacancies, which would take the total staff to 15 people. We continue to work towards expanding the staff team to grow our capacity for mission, ministry, and church planting in the future.

115 people have volunteered as part of our **Dream Team** in 2023.

Future Plans

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

RIVER CHURCH IPSWICH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Reserves Policy

River Church aims to accumulate and retain as unrestricted reserves three months' running costs. At the end of 2023, unrestricted reserves totalled £57,972 (2022: £110,534).

Financial Review

In the period to the end of 31st December 2023, River Church raised a total income of £329,372 (2022: £232,449) against a total expenditure of £315,382 (2022: £184,112). Unrestricted funds at the end of the year totalled £57,972 (2022: £110,534). Restricted funds at the end of the year totalled £71,369 (2022: £4,817). The balance in the bank at the end of the year totalled £146,641 (2022: £102,523). 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 served alongside Matt Key as Safeguarding Officer until her resignation as trustee, 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.

RIVER CHURCH IPSWICH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Responsibilities of Trustees

Charity law requires the Board of 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 its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....03/06/2024.....

Signed on their behalf by Trustee.....

Printed Name: AMY KEY

Independent Examiner's Report
to the trustees of River Church, Ipswich

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 3 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of River Church Ipswich you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2022 ('the Act').

I report in respect of my examination of River Church Ipswich's accounts carried out under section 145 of the 2022 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since River Church Ipswich's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of River Church Ipswich as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....

G W Schulz ACMA

.....03/06/2024.....

Date

RIVER CHURCH IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 2023 £	Total 2022 £
INCOMING RESOURCES						
Donations & Legacies	3a	177,477	118,683	2,636	298,796	215,389
Investment Income	3b	585	-	-	585	12
Charitable Activities	3c	29,991	-	-	29,991	17,048
TOTAL INCOMING RESOURCES		208,053	118,683	2,636	329,372	232,449
RESOURCES EXPENDED						
Costs of Charitable Activities	4	264,799	45,597	4,987	315,382	184,112
TOTAL RESOURCES EXPENDED		264,799	45,597	4,987	315,382	184,112
NET INCOMING/(OUTGOING) RESOURCES		(56,746)	73,086	(2,351)	13,989	48,337
TRANSFERS BETWEEN FUNDS		4,035	(6,535)	2,500	-	-
NET MOVEMENT IN FUNDS		(52,711)	66,551	149	13,989	48,337
TOTAL FUNDS BROUGHT FORWARD		85,534	4,818	25,000	115,352	67,015
TOTAL FUNDS CARRIED FORWARD		32,823	71,369	25,149	129,341	115,352

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

RIVER CHURCH IPSWICH

BALANCE SHEET AS AT 31 DECEMBER 2023

		Unrestricted Fund £	Restricted Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Fixed Assets	Notes				
Tangible Assets	2	16,584	-	16,584	16,512
Investment Assets	7	-	-	-	-
		16,584	-	16,584	16,512
Current Assets					
Debtors & Prepayments	9	4,110	-	4,110	1,892
Cash at bank and in hand	8	75,272	71,369	146,641	102,523
Total Current Assets		79,382	71,369	150,751	104,415
Creditors: due within one year	10	37,766	-	37,766	5,575
NET CURRENT ASSETS		41,616	71,369	112,985	98,840
TOTAL ASSETS less current liabilities		58,200	71,369	129,569	115,352
Creditors: due in more than one year	11	228	-	228	-
NET ASSETS		57,972	71,369	129,341	115,352
FUNDS OF THE CHARITY					
General Funds		32,823	-	32,823	85,534
Restricted funds	5	-	71,369	71,369	4,818
Designated Funds	6	25,149	-	25,149	25,000
		-			
TOTAL FUNDS		57,972	71,369	129,341	115,352

Approved by the Trustees on the.....03/06/2024.....

Signed on their behalf by Trustee..........

Print Name:.....AMY KEY.....

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

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 2022.

The Charity 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 Charity'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 charity 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 charity. Gifts in kind for use by the charity 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 charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity 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.

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity 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 charity 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 charity.

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 charity.

3. Endowment 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:

Furniture & Fittings	25%
Equipment	25%

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. TANGIBLE FIXED ASSETS

	Property	Equipment	2023
Cost	£	£	£
At 1 January 2023	16,337	7,914	24,251
Additions	-	72	72
At 31 December 2023	<u>16,337</u>	<u>7,986</u>	<u>24,323</u>
Accumulated Depreciation			
At 1 January 2023	5,019	2,720	7,739
Charge for the Year	-	-	-
At 31 December 2023	<u>5,019</u>	<u>2,720</u>	<u>7,739</u>
Net Book Value			
At 31 December 2023	<u>11,318</u>	<u>5,266</u>	<u>16,584</u>
At 31 December 2022	<u>11,318</u>	<u>5,194</u>	<u>16,512</u>

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

31st December 2023 : None
31st December 2022 : None

RIVER CHURCH IPSWICH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 2023 £	Total 2022 £
a) Donations & Legacies					
Donations: Giving	54,638	-	-	54,638	48,838
Gift Aid	6,421	-	-	6,421	9,757
Trustees Discretionary Fund (DF)	-	-	350	350	13,148
Grants	116,418	108,557	1,391	226,366	143,646
Love Christmas Fund (RF)	-	10,126	-	10,126	-
Pastoral Fund (DF)	-	-	895	895	-
	177,477	118,683	2,636	298,796	215,389
b) Investment Income					
Interest Received	585	-	-	585	12
	585	-	-	585	12
c) Activities for Generating Funds					
Merchandise	883	-	-	883	638
Venue Hire	12,257	-	-	12,257	12,821
Bridge the Gap Income	7,179	-	-	7,179	276
Coffee Shop-River Coffee	6,682	-	-	6,682	2,801
Focus Income	1,600	-	-	1,600	290
Other Income	913	-	-	913	222
River Store	476	-	-	476	-
	29,991	-	-	29,991	17,048

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 2023 £	Total 2022 £
Charitable Activities:-					
Admin:Insurance	3,791	-	-	3,791	4,630
Admin:Licences & Subscriptions	2,592	-	-	2,592	2,292
Admin:Office Equipment	4,554	-	-	4,554	1,183
Admin:Stationery, Consumables &	181	-	-	181	341
Communication-Branding & Website	2,058	-	-	2,058	5,659
Finance: Book keeping/Payroll fees	1,250	-	-	1,250	426
Finance: Bank charges	388	-	-	388	130
Ministry	19,751	-	-	19,751	11,861
Premises:Broadband & Phone	818	-	-	818	762
Premises:CCT Rent	9,500	-	-	9,500	6,000
Premises:Maintenance	2,028	-	-	2,028	2,120
Premises:Utilities	25,114	-	-	25,114	27,370
Set up Costs	-	-	-	-	774
Staffing:Expenses	6,225	-	-	6,225	2,431
River Coffee	11,600	-	-	11,600	4,520
Premises:Equipment	1,373	-	-	1,373	704
Grant - expenses	-	-	-	-	9,142
Grants for Mission	-	4,382	-	4,382	-
Grants for social transformation	-	18,277	-	18,277	-
Love Christmas Fund	-	13,859	-	13,859	9,829
Trustee Discretionary Fund	-	-	603	603	13,148
Salaries	150,231	9,078	-	159,309	56,044
PAYE	13,779	-	-	13,779	14,832
Pension Contributions	7,442	-	-	7,442	3,892
Direct costs:-					
Depreciation expense	2,094	-	-	2,094	5,049
Governance costs:-					
Independent Examiner Fee	30	-	-	30	972
	264,799	45,597	4,987	315,382	184,112

RIVER CHURCH IPSWICH

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2023

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-23 £
Hobson Grant Charity (changed to	4,035	-	-	-	(4,035)	-
Grant - St Lawrence Parish Hall Trust	50	-	(50)	-	-	0
Grant - SCC Locality Budget (Restricted)	-	-	-	-	-	-
Grant - Centenary Fund (Restricted)	-	-	-	-	-	-
Love Christmas Fund (Restricted)	(2,766)	10,126	(13,859)	-	-	(6,499)
Grant - Beatrice Laing Trust	2,500	-	-	-	(2,500)	-
Grant - Suffolk Police & Crime	64	2,000	(8,258)	-	-	(6,194)
Grant - The Elizabeth Walter Charity	366	-	(368)	-	-	(2)
Grant - B&Q Foundation (Restricted)	1,729	-	-	-	-	1,729
Grant - Rank Foundation Pebble Grant	(1,160)	1,160	-	-	-	-
Grant - LD Rope Third Charitable	-	240	(240)	-	-	-
Grant - Mission Innovation Fund	-	-	-	-	-	-
Grant - For Alpha (Restricted)	-	3,500	(3,501)	-	-	(1)
Grant - Resurgo Spear Programme	-	35,000	(4,460)	-	-	30,540
Grant - NCLF Social supermarket	-	9,825	(3,800)	-	-	6,025
Grant - Mr Willats Charity (Restricted)	-	3,750	(2,500)	-	-	1,250
Grant - Community Organisation Cost of Living Fund (Restricted)	-	53,082	(8,562)	-	-	44,520
Total Rest. Funds (excl. Endowment)	4,818	118,683	(45,597)	-	(6,535)	71,369
Total Endowment Funds	-	-	-	-	-	-
Total Restricted (incl. Endowment Funds)	4,818	118,683	(45,597)	-	(6,535)	71,369

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-22 £
Hobson Grant Charity (changed to	4,035	-	-	-	-	4,035
Grant - St Lawrence Parish Hall Trust	-	5,000	(4,950)	-	-	50
Grant - SCC Locality Budget (Restricted)	-	694	(694)	-	-	-
Grant - Centenary Fund (Restricted)	-	-	(2,000)	-	2,000	-
Love Christmas Fund (Restricted)	-	7,064	(9,829)	-	-	(2,766)
Grant - Beatrice Laing Trust	-	2,500	-	-	-	2,500
Grant - Suffolk Police & Crime	-	3,176	(3,112)	-	-	64
Grant - The Elizabeth Walter Charity	-	712	(346)	-	-	366
Grant - B&Q Foundation (Restricted)	-	2,000	(271)	-	-	1,729
Grant - Rank Foundation Pebble Grant	-	-	(1,160)	-	-	(1,160)
Grant - LD Rope Third Charitable	-	-	-	-	-	-
Grant - Mission Innovation Fund	-	500	(500)	-	-	-
Grant - For Alpha (Restricted)	-	-	-	-	-	-
Grant - Resurgo Spear Programme	-	-	-	-	-	-
Grant - NCLF Social supermarket	-	-	-	-	-	-
Grant - Mr Willats Charity (Restricted)	-	-	-	-	-	-
Grant - Community Organisation Cost of Living Fund (Restricted)	-	-	-	-	-	-
Total Rest. Funds (excl. Endowment)	4,035	21,646	(22,863)	-	2,000	4,818
Total Endowment Funds	-	-	-	-	-	-
Total Restricted (incl. Endowment Funds)	4,035	21,646	(22,863)	-	2,000	4,818

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

6. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-23 £
Trustees Discretionary Fund (Designated)	-	350	(603)	-	-	(253)
Reserves (Designated)	25,000	-	-	-	-	25,000
Pastoral Fund (Designated)	-	895	(3,170)	-	2,500	225
Inviting Ipswich (Designated)	-	1,391	(1,213)	-	-	177
Total Designated Funds	25,000	2,636	(4,987)	-	2,500	25,149
General Funds	85,534	208,053	(264,799)	-	4,035	32,823
Total Unrestricted (Incl. Designated Funds)	110,534	210,689	(269,786)	-	6,535	57,972

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-22
Trustees Discretionary Fund (Designated)	-	13,148	(13,148)	-	-	-
Reserves (Designated)	-	-	-	-	25,000	25,000
Pastoral Fund (Designated)	-	-	-	-	-	-
Inviting Ipswich (Designated)	-	-	-	-	-	-
Total Designated Funds	-	13,148	(13,148)	-	25,000	25,000
General Funds	62,980	197,156	(147,602)	-	(27,000)	85,534
Total Unrestricted (Incl. Designated Funds)	62,980	210,303	(160,749)	-	(2,000)	110,534

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. INVESTMENTS

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

8. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Lloyds Bank Account	(61,050)	71,369	25,149	35,468	27,523
Lloyds Bank Savings Account	111,173	-	-	111,173	75,000
	<u>50,123</u>	<u>71,369</u>	<u>25,149</u>	<u>146,641</u>	<u>102,523</u>

9. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Sundry accounts receivable	1,988	-	-	1,988	1,770
Prepayment	2,000	-	-	2,000	-
Pensions	122	-	-	122	122
	<u>4,110</u>	<u>-</u>	<u>-</u>	<u>4,110</u>	<u>1,892</u>

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Accounts Payable	32,162	-	-	32,162	-
HMRC	4,795	-	-	4,795	4,795
Independent Examiner's Fee	810	-	-	810	780
	<u>37,766</u>	<u>-</u>	<u>-</u>	<u>37,766</u>	<u>5,575</u>

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

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Loan	228	-	-	228	-
	<u>228</u>	<u>-</u>	<u>-</u>	<u>228</u>	<u>-</u>

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. STAFF COSTS AND NUMBERS

	TOTAL 2023 £	TOTAL 2022 £
Gross Wages & Salaries	159,309	56,044
Employer's National Insurance Costs	13,779	14,832
Employer's Pension Contributions	7,442	3,892
	<u>180,530</u>	<u>74,769</u>

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

	TOTAL 2023	TOTAL 2022
Charitable Activities	11	6
	<u>11</u>	<u>6</u>

The River Church staff team has consists of 11 people, comprising 2 full-time clergy, 6 operational and ministry staff, and 3 River Colleges interns.

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2022 - None)

13. 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.

(2022 - None)

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity 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.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity 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.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity 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 charity should undertake.