

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024



RIVER CHURCH IPSWICH

CHARITY REGISTRATION NUMBER 1194553

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

RIVER CHURCH IPSWICH
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 7
Independent Examiner's Report on the Accounts	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 to 19

RIVER CHURCH IPSWICH

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1194553	
START OF FINANCIAL YEAR	01 January 2024	
END OF FINANCIAL YEAR	31 December 2024	
TRUSTEES AT 31 DECEMBER 2024	Revd Amy Key (Chair) (ex officio) Revd Matthew Key (Vice-Chair (ex officio) Mr Ian Sturgess Mr Robin Elsdon-Dew Mr Kim Vaudrey Dr Amy Mills Kerry Addo-Hill Mark Sheard Sharnai Reddi Lauren Allen	Appointed 20 May 2021 Appointed 20 May 2021 Appointed 20 May 2021 Appointed 20 May 2021 Appointed 20 May 21 (Resigned 3 Jan 24) Appointed 27 March 2022 Appointed 16 Sep 2024 Appointed 3 June 2024 Appointed 26 Feb 2024 Appointed 23 Jan 2024

New trustees are appointed in accordance with the provisions of the constitution.

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
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PO18 8NF

RIVER CHURCH IPSWICH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

The board of trustees present their reports and accounts for River Church Ipswich for the period ending 31st December 2024.

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. **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 monthly event featuring an evening of uninterrupted, informal prayer, worship, and ministry in the Holy Spirit.

By the end of 2024, average weekly **attendance** across these services was 240 people (up from 179 in 2023).

The total **mission initiative roll** (Church of England measure of total congregation size) has grown to 369 adults (up from 302 in 2023), two-thirds of whom are aged under 35.

RIVER CHURCH IPSWICH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

Love Ipswich: Social Transformation

We ran our second **Pre-Marriage Course**, which supported 5 couples who are engaged or thinking about getting married to develop healthy, lasting relationships, by covering topics such as communication, conflict, and expectations. We also ran a regular group providing support to single people.

We packed and delivered more than 800 bags of kindness to vulnerable and isolated people across Ipswich as part of our **Love Christmas** and **Love Easter** campaigns. More than 2,000 individuals benefited from the project, with recipients including those experiencing homelessness, 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.

We ran 4 **Spear** programmes in 2024, supporting NEET (not in employment, education or training) 16-24 year olds with employability.

Members of River Church facilitated weekly sessions supporting **prison residents** at HMP Hollesley Bay. They also ran Alpha sessions and worship nights for them in partnership with the prison chaplaincy.

River Coffee continued to operate Monday to Friday, 10am to 3pm until May 2024. It has temporarily ceased trading to give the trustees time to consider the long-term future of River Coffee and a new Coffee Shop Manager has not been recruited. Before its pause, River Coffee 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 2024. Baby Love provides soft play and toys, opportunities for children and carers to meet and interact, and refreshments through River Coffee.

River Store, our social supermarket provides food and household essentials to those in financial hardship, as well as a free hot drinks from River Coffee. River Store has grown quickly we have provided more than 40,000 meals to those in need from more than 400 households in 2024.

Love Life: Evangelism and Discipleship

We have run 7 **Alpha** courses this year, with a total of 99 people attending (64 guests and 35 team).

This year, we have seen 32 people decide to follow Jesus at River Church, and a total of 124 **new Christians** since the church launched.

We have run 7 **Hangouts** in 2024. These are our small groups providing discipleship, pastoral care, and community, meeting in homes across Ipswich, and 80 people are now in Hangouts.

We have celebrated 9 **baptisms** in 2024.

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

As part of our remit as a **Resource Church**, supporting other churches across Suffolk we have run and hosted a number of deanery and diocesan events, including Diocesan Evangelical Network meetings to support other local churches and leaders in their work. We have also provided preachers and worship leaders for other churches in Suffolk who are less well resourced. We are now the Love Your Neighbour Hub Church for Suffolk. As the Alpha Hub Church for Suffolk, we ran a town-wide Alpha campaign, training, equipping and supporting 10 churches across Ipswich to run 16 Alpha courses in early 2024. More than 350 people attended, and around 50 people became Christians and/or started attending church as a result.

We have continued to grow our student ministry in 2024, running weekly **Student Nights** during term time (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 free merchandise. Around 40 students now engage with River Church activities and events.

River Collective continued to provide social events across the town to build supportive community among 20s and 30s in their journey with Jesus.

RIVER CHURCH IPSWICH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

Staffing and Volunteering

The River Church staff team consists of 11 people, comprising 2 full-time clergy, 1 ordinand, and 8 operational and ministry staff. We also have 2 outstanding staff vacancies, which would take the total staff to 13 people. We continue to work towards expanding the staff team to grow our capacity for mission, ministry, and church planting in the future. Three individuals from River Church are in the process of discernment for ordination training in the Church of England.

115 people have volunteered as part of our **Dream Team** in 2024.

Future Plans

The charity plans on 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 2024, unrestricted reserves totalled £43,269 (2023: £57,972).

Financial Review

In the period to the end of 31st December 2024, River Church raised a total income of £382,637 (2023: £329,372) against a total expenditure of £450,256 (2023: £315,382). Unrestricted funds at the end of the year totalled £43,269 (2023: £57,972). Restricted funds at the end of the year totalled £18,453 (2023: £71,369). The balance in the bank at the end of the year totalled £55,964 (2023: £146,641). 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. Lauren Allen served 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.

RIVER CHURCH IPSWICH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

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

- 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.....3/7/2025.....

Signed on their behalf by Trustee.....

Printed Name: REV AMY KEY

RIVER CHURCH IPSWICH

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 9 to 19.

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 2011 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 FCMA
Independent Examiners Ltd
Unit 2
The Broadridge Business
Centre Delling Lane
Bosham
PO18 8NF

Date: 03/07/2025

RIVER CHURCH IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 2024 £	Total 2023 £
INCOMING RESOURCES						
Donations & Legacies	3a	275,713	72,540	7,414	355,667	298,796
Investment Income	3b	1,303	-	-	1,303	585
Charitable Activities	3c	25,668	-	-	25,668	29,991
TOTAL INCOMING RESOURCES		302,684	72,540	7,414	382,637	329,372
RESOURCES EXPENDED						
Costs of Charitable Activities	4a	283,068	138,155	6,217	427,440	315,382
Costs of Generating Funds	4b	20,772	-	-	20,772	-
TOTAL RESOURCES EXPENDED		303,840	138,155	6,217	448,212	315,382
NET INCOMING/(OUTGOING) RESOURCES		(1,156)	(65,616)	1,197	(65,574)	13,989
TRANSFERS BETWEEN FUNDS		(11,354)	12,700	(1,346)	-	-
NET MOVEMENT IN FUNDS		(12,509)	(52,916)	(149)	(65,574)	13,989
TOTAL FUNDS BROUGHT FORWARD		32,823	71,369	25,149	129,341	115,352
TOTAL FUNDS CARRIED FORWARD		20,314	18,453	25,000	63,767	129,341

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

RIVER CHURCH IPSWICH

BALANCE SHEET AS AT 31 DECEMBER 2024

		Unrestricted Fund £	Restricted Funds	Total 31-Dec-24 £	Total 31-Dec-23 £
Fixed Assets	Notes				
Tangible Assets	2	12,438	-	12,438	16,584
		12,438	-	12,438	16,584
Current Assets					
Debtors & Prepayments	9	2,146	-	2,146	4,110
Cash at bank and in hand	8	37,511	18,453	55,964	146,641
Total Current Assets		39,657	18,453	58,110	150,751
Creditors: due within one year	10	6,326	-	6,326	37,766
NET CURRENT ASSETS		33,331	18,453	51,784	112,985
TOTAL ASSETS less current liabilities		45,769	18,453	64,222	129,569
Creditors: due in more than one year	11	455	-	455	228
NET ASSETS		45,314	18,453	63,767	129,341
FUNDS OF THE CHARITY					
General Funds		20,314	-	20,314	32,823
Restricted funds	5	-	18,453	18,453	71,369
Designated Funds	6	25,000	-	25,000	25,149
		-			
TOTAL FUNDS		45,314	18,453	63,767	129,341

Approved by the Trustees on the.....^{3/7/2025}.....

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

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

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

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 2024

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:

- **Unrestricted funds**
These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
- **Restricted funds**
These are funds that can only be used for particular restricted purposes within the objects of the charity.
- **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:

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 2024

2. TANGIBLE FIXED ASSETS

	Equipment	Furniture & Fittings	2024
Cost	£	£	£
At 1 January 2024	16,337	7,986	24,323
Additions	-	-	-
At 31 December 2024	<u>16,337</u>	<u>7,986</u>	<u>24,323</u>
Accumulated Depreciation			
At 1 January 2024	5,019	2,720	7,739
Charge for the Year	2,830	1,316	4,146
At 31 December 2024	<u>7,848</u>	<u>4,037</u>	<u>11,885</u>
Net Book Value			
At 31 December 2024	<u>8,489</u>	<u>3,949</u>	<u>12,438</u>
At 31 December 2023	<u>11,318</u>	<u>5,266</u>	<u>16,584</u>

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

31st December 2024 : None
31st December 2023 : None

RIVER CHURCH IPSWICH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 2024 £	Total 2023 £
a) Donations & Legacies					
Donations: Giving	87,634	-	-	87,634	54,638
Gift Aid	12,887	-	-	12,887	6,421
Trustees Discretionary Fund (DF)	-	-	-	-	350
Grants	173,387	60,025	5,390	238,802	226,366
Other Income/reimburse expenses	1,805	-	-	1,805	-
Suffolk Community Foundation Fund (RF)	-	8,050	-	8,050	-
Love Christmas Fund (RF)	-	4,465	-	4,465	10,126
Pastoral Fund (DF)	-	-	2,024	2,024	895
	275,713	72,540	7,414	355,667	298,796
b) Investment Income					
Interest Received	1,303	-	-	1,303	585
	1,303	-	-	1,303	585
c) Activities for Generating Funds					
Merchandise	344	-	-	344	883
Venue Hire	8,195	-	-	8,195	12,257
Bridge the Gap Income	2,103	-	-	2,103	7,179
Coffee Shop-River Coffee	-	-	-	-	6,682
Focus Income	3,308	-	-	3,308	1,600
Hospitality	2,502	-	-	2,502	-
Other Income	-	-	-	-	913
Occasional Offices	531	-	-	531	-
River Store	8,686	-	-	8,686	476
	25,668	-	-	25,668	29,991

RIVER CHURCH IPSWICH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 2024 £	Total 2023 £
Charitable Activities:-					
Admin:Insurance	3,780	-	-	3,780	3,791
Admin:Licences & Subscriptions	3,231	-	-	3,231	2,592
Admin:Office Equipment	475	-	-	475	4,554
Admin:Stationery, Consumables &	490	-	-	490	181
Communication-Branding & Website	3,238	-	-	3,238	2,058
Finance: Book keeping/Payroll fees	640	-	-	640	1,250
Finance: Bank charges	566	-	-	566	388
Ministry	48,171	-	-	48,171	19,751
Premises:Broadband & Phone	541	-	-	541	818
Premises:CCT Rent	6,296	-	-	6,296	9,500
Premises:Maintenance	5,486	-	-	5,486	2,028
Premises:Utilities	17,598	-	-	17,598	25,114
Staffing:Expenses	6,926	-	-	6,926	6,225
River Coffee	3,189	-	-	3,189	11,600
Premises:Equipment	2,901	-	-	2,901	1,373
Grants for Mission	-	16,250	-	16,250	4,382
Grants for social transformation	-	106,386	-	106,386	18,277
Love Christmas Fund	-	4,470	-	4,470	13,859
Trustee Discretionary Fund	-	-	-	-	603
Inviting Ipswich	-	-	2,567	2,567	1,213
Pastoral Fund	-	-	650	650	3,170
A Williams Charity	-	2,000	-	2,000	-
Maurken Fund-Bridge the Gap	-	1,000	-	1,000	-
Suffolk Community Foundation Fund	-	8,050	-	8,050	-
Tudwick Foundation Fund	-	-	3,000	3,000	-
Staff Costs:-					
Salaries	153,204	-	-	153,204	159,309
PAYE	13,547	-	-	13,547	13,779
Pension Contributions	7,144	-	-	7,144	7,442
Direct costs:-					
Depreciation expense	4,186	-	-	4,186	2,094
Governance costs:-					
Independent Examiner Fee	852	-	-	852	30
Legal & Professional fees	605	-	-	605	-
	283,068	138,155	6,217	427,440	315,382
EXPENDITURE (CONTINUED)					
b) Cost of Generating Funds					
Fundraising	20,772	-	-	20,772	-
	20,772	-	-	20,772	-

RIVER CHURCH IPSWICH

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2024

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-24 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-24 £
Hobson Grant Charity (changed to unrestricted general funds 2023)	-	-	-	-	-	-
Grant - St Lawrence Parish Hall Trust	-	-	-	-	-	-
Love Christmas Fund (Restricted)	(6,499)	4,465	(4,470)	-	6,504	-
Grant - Beatrice Laing Trust	-	-	-	-	-	-
Grant - Suffolk Police & Crime	(6,194)	5,000	(4,250)	-	6,194	750
Grant - The Elizabeth Walter Charity	(2)	-	-	-	2	0
Grant - B&Q Foundation (Restricted)	1,729	-	(1,729)	-	-	-
Grant - Rank Foundation Pebble Grant	-	-	-	-	-	-
Grant - LD Rope Third Charitable	-	-	-	-	-	-
Grant - For Alpha (Restricted)	(1)	-	-	-	1	0
Grant - Resurgo Spear Programme	30,540	-	(30,540)	-	-	-
Grant - NCLF Social supermarket	6,025	-	(6,025)	-	-	-
Grant - Mr Willats Charity (Restricted)	1,250	15,000	(16,250)	-	-	-
Grant - Community Organisation Cost of A Williams Charity	44,520	-	(44,520)	-	-	(0)
Grant - Million Hours Fund	-	2,000	(2,000)	-	-	-
Maurken Fund	-	37,025	(19,322)	-	-	17,703
Suffolk Community Foundation	-	1,000	(1,000)	-	-	-
	-	8,050	(8,050)	-	-	-
	71,369	72,540	(138,155)	-	12,700	18,453

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-23 £
Hobson Grant Charity (changed to unrestricted general funds 2023)	4,035	-	-	-	(4,035)	-
Grant - St Lawrence Parish Hall Trust	50	-	(50)	-	-	-
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 - 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 A Williams Charity	-	53,082	(8,562)	-	-	44,520
Grant - Million Hours Fund	-	-	-	-	-	-
Maurken Fund	-	-	-	-	-	-
	4,818	118,683	(45,597)	-	(6,535)	71,369

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 2024

6. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-24	Income	Expenditure	Unrealised Gain/Loss	Transfer	Balance 31-Dec-24
	£	£	£	£	£	£
Trustees Discretionary Fund	(253)	-	(105)	-	359	-
Reserves (Designated)	25,000	-	-	-	-	25,000
Pastoral Fund (Designated)	225	2,024	(544)	-	(1,705)	-
Inviting Ipswich (Designated)	177	2,390	(2,567)	-	-	-
Total Designated Funds	25,149	7,414	(6,217)	-	(1,346)	25,000
General Funds	32,823	302,684	(303,840)	-	(11,354)	20,314
Total unrestricted funds	57,972	310,098	(310,056)	-	(12,700)	45,314

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-23	Income	Expenditure	Unrealised Gain/Loss	Transfer	31-Dec-23
	£	£	£	£	£	£
Trustees Discretionary Fund	-	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

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

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-24 £	Total 31-Dec-23 £
Lloyds Bank Account	(27,712)	18,453	25,000	15,741	35,468
Lloyds Bank Savings Account	40,223	-	-	40,223	111,173
	12,511	18,453	25,000	55,964	146,641

9. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-24 £	Total 31-Dec-23 £
Sundry accounts receivable	24	-	-	24	1,988
Prepayment	2,000	-	-	2,000	2,000
Pensions	122	-	-	122	122
	2,146	-	-	2,146	4,110

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-24 £	Total 31-Dec-23 £
Accounts Payable	2,724	-	-	2,724	32,162
HMRC	-	-	-	-	4,795
Rent	2,750	-	-	2,750	-
Independent Examiner's Fee	852	-	-	852	810
	6,326	-	-	6,326	37,766

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

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-24 £	Total 31-Dec-23 £
Loans	455	-	-	455	228
	455	-	-	455	228

RIVER CHURCH IPSWICH
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

12. STAFF COSTS AND NUMBERS

	TOTAL 2024 £	TOTAL 2023 £
Gross Wages & Salaries	153,204	159,309
Employer's National Insurance Costs	13,547	13,779
Employer's Pension Contributions	7,144	7,442
	<u>173,896</u>	<u>180,530</u>

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

	TOTAL 2024	TOTAL 2023
Charitable Activities	11	11
	<u>11</u>	<u>11</u>

The River Church staff team consists of 11 people, comprising 2 full-time clergy, 1 ordinand, and 8 operational and ministry staff.

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.

(2023 - 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.

(2023 - 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.