

CHARITY REGISTRATION NUMBER: 1205060

IPSWICH CHRISTIAN FELLOWSHIP

UNAUDITED FINANCIAL STATEMENTS

PERIOD FROM 4 OCTOBER 2023 TO 31 DECEMBER 2024

**IPSWICH CHRISTIAN FELLOWSHIP
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PERIOD ENDED 31 DECEMBER 2024**

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**IPSWICH CHRISTIAN FELLOWSHIP
TRUSTEES' ANNUAL REPORT
PERIOD ENDED 31 DECEMBER 2024**

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2024.

Registered charity name	Ipswich Christian Fellowship
Charity registration number	1205060
Principal office	Kemball Street Gospel Hall 120 Kemball Street Ipswich Suffolk IP4 5EA
The Trustees	Mr E Manaytay (appointed 4th October 2023) Mr C Chandler (appointed 4th October 2023) Mr J Reyes (appointed 4th October 2023) Mr J Estanislao (appointed 6th February 2025)
Independent Examiner	Mr Christopher Twinn MAAT Twinn Accountants Limited Suite 4 East Barton Barns East Barton Road Great Barton Bury St Edmunds Suffolk IP31 2QY

Structure, Governance and Management

Ipswich Christian Fellowship is a Charitable Incorporated Organisation (CIO), registered number 1205060 and was incorporated on 4th October 2023. At this time, it received by donation the assets of the former unincorporated charity of the same name.

Principal activity

The principal activity of Ipswich Christian Fellowship is the advancement of the evangelical Christian faith in Ipswich, Suffolk, and such other parts of the United Kingdom and the world as the trustees may from time to time decide. This is primarily achieved through regular public worship services, pastoral care, prayer meetings, evangelistic outreach, and community engagement.

The charity operates from its base at Kemball Street Gospel Hall and aims to provide a welcoming, Bible-centred environment for spiritual growth, fellowship, and outreach in the local community.

**IPSWICH CHRISTIAN FELLOWSHIP
TRUSTEES' ANNUAL REPORT
PERIOD ENDED 31 DECEMBER 2024**

Public benefit

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Activities during 2024

Ipswich Christian Fellowship has continued to be a worshipping Christian presence in the town of Ipswich and the area that surrounds it.

We held public services of worship and regular church-based activities throughout the period in pursuance of our charitable objectives. We are pleased to have seen increasing numbers at our Sunday services throughout the year.

During the period, we have held weekly Sunday worship services, weekly prayer meetings, and periodic evangelistic outreaches. In addition to this, we have ensured that we have maintained regular, routine pastoral care with members of the fellowship.

Property acquisition

We are now the legal owners of Kemball Street Gospel Hall, 120 Kemball Street, Ipswich, IP4 5EA having been gifted the property by the Kemball Street Gospel Hall charitable trust. The transfer of ownership happened on 1st October 2024.

Planned activities for 2025

In 2025, we plan to continue holding weekly Sunday worship services, weekly prayer meetings, regular evangelistic outreaches and ad hoc social events as deemed appropriate.

In addition to these activities we have developed a refurbishment programme of Kemball Street Gospel Hall which will initially focus on ensuring that the building is weatherproof and its electrical system is up to date.

We look forward to welcoming new people from the local community to our fellowship.

Financial review

Total income of £458,502 was received by way of offerings and the gift of Kemball Street Gospel Hall.

Total expenditure on the operation of the charity was £3,527.

The surplus for the period was £454,975 (£4,975 excluding the property gift).

**IPSWICH CHRISTIAN FELLOWSHIP
TRUSTEES' ANNUAL REPORT
PERIOD ENDED 31 DECEMBER 2024**

Fund Summary at 31 December 2024

Fund type

General (free) reserves	(476)
Designated property fund	455,451

Total unrestricted funds

454,975

Note: The designated property fund represents the value of Kemball Street Gospel Hall. Although unrestricted in legal terms, it is not available for general expenditure.

Reserves policy

The trustees' policy is to maintain reserves sufficient to cover approximately six months of normal operating costs, to ensure the ongoing financial stability of the charity. Based on current levels of expenditure, this would equate to reserves of approximately £1,200.

As at 31 December 2024, the charity's free reserves were below this target level. This shortfall arose due to one-off costs associated with the acquisition and legal transfer of Kemball Street Gospel Hall, which we consider to be a strategic and long-term investment in the charity's mission.

The trustees are satisfied that the charity remains financially viable and expect reserves to rebuild over time through normal operations. A written commitment from a trustee not to call in a supporting loan until cash flow allows further supports the going concern position.

The trustees' annual report was approved on 22nd June 2025 and signed on behalf of the board of trustees by:



Mr E Manaytay

Trustee

Ipswich Christian Fellowship

Charity number: 1205060

**IPSWICH CHRISTIAN FELLOWSHIP
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF IPSWICH CHRISTIAN FELLOWSHIP
PERIOD ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the financial statements of Ipswich Christian Fellowship ('the Charity') for the period ended 31 December 2024.

Responsibilities and Basis of Report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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.

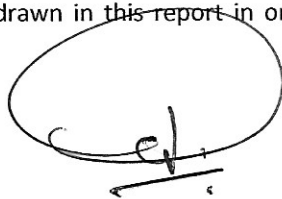
Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians (AAT).

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

1. the accounting records were not kept in accordance with section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.



Twinn Accountants Ltd
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19th June 2025

**IPSWICH CHRISTIAN FELLOWSHIP
STATEMENT OF FINANCIAL ACTIVITIES
PERIOD ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £
Income from:		
Donations and legacies	3	7,742
Charitable activities	4	760
Other income	5	450,000
Total income		<u>458,502</u>
Expenditure on:		
Charitable activities	6	3,527
Total expenditure		<u>3,527</u>
Net income and movement in funds		454,975
Reconciliation of funds:		
Fund balances at 4 October 2023		-
Fund balances at 31 December 2024		<u>454,975</u>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

**IPSWICH CHRISTIAN FELLOWSHIP
STATEMENT OF FINANCIAL POSITION
PERIOD ENDED 31 DECEMBER 2024**

	Note	2024 £
Fixed Assets		
Tangible fixed assets	11	455,451
Current Assets		
Debtors	12	87
Cash at bank and in hand		7,255
		<u>7,342</u>
Creditors: amounts falling due within one year	13	7,818
Net Current Liabilities		<u>(476)</u>
Net Assets		<u><u>454,975</u></u>
Funds of the Charity		
Restricted funds		-
Unrestricted funds	14	454,975
Total charity funds		<u><u>454,975</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 22nd June 2025. They are signed on behalf of the board by:



Mr E Manaytay
Trustee

The notes on pages 7 to 13 form part of these financial statements.

IPSWICH CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Ipswich Christian Fellowship is a Charitable Incorporated Organisation (CIO) and is registered with the Charity Commission in the United Kingdom.

1.1 Accounting convention

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

The charity has taken advantage of the exemption available under FRS 102 Section 1A and the Charities SORP (FRS 102) not to prepare a Statement of Cash Flows, on the grounds that it is a qualifying small entity.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain instruments at fair value. The principal accounting policies are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis. At the year-end, the charity had net current liabilities of £476. This is primarily due to a loan of £7,500 from a trustee.

The trustee has confirmed in writing that repayment will not be sought until the charity's cash flow allows, and no earlier than twelve months from the date of approval of these financial statements. The trustees have reviewed forecasts and consider that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis has been adopted.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. At the end of the period, no restricted funds were held by the charity.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

IPSWICH CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2024

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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

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

1.6 Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

IPSWICH CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2024

1.7 Freehold premises

Premises which were donated to the charity have been recorded at deemed cost. As the building has been around for many decades, and is expected to be for many more to come, it is not possible to determine the expected useful life of the property. The building is therefore not depreciated, but is subject to regular impairment reviews.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

IPSWICH CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds
	2024 £
Donations and regular offerings from individuals	4,341
Gifts received from other charities	3,401
	<hr/> 7,742 <hr/>

4 Income from charitable activities

	Unrestricted funds
	2024 £
Money raised from fundraising events	430
Hall hire income	330
	<hr/> 760 <hr/>

IPSWICH CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2024

5 Other income

	Unrestricted funds
	2024 £
Gift of premises	450,000
	<u>450,000</u>

6 Expenditure on charitable activities

	Unrestricted funds
	2024 £
Premises expenses	3,195
Ministry costs	332
	<u>3,527</u>

7 Independent Examination Fees

	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	-
	<u>-</u>

The independent examiner waived their fee for the period.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expense reimbursements from the charity during the period.

9 Employees

The charity had no employees during the reporting period, and no remuneration was paid to any individual, including trustees, for employment or services rendered.

10 Taxation

The charity is exempt from taxation on its activities because all of its income is applied for charitable purposes.

IPSWICH CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2024

11 Tangible fixed assets

	Freehold Property £	Total £
Cost		
At 4 October 2023	-	-
Additions	455,451	455,451
At 31 December 2024	<u>455,451</u>	<u>455,451</u>
Depreciation		
At 4 October 2023	-	-
Charge for the period	-	-
At 31 December 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2024	<u>455,451</u>	<u>455,451</u>
At 4 October 2023	<u>-</u>	<u>-</u>

The freehold property is held at deemed cost, based on a professional valuation dated 26th February 2025, which reflects its estimated fair value as at the date of transfer on 1 October 2024.

12 Debtors

	2024 £
Other debtors	87
	<u>87</u>

13 Creditors: amounts falling due within one year

	2024 £
Other creditors	7,500
Accruals and deferred income	318
	<u>7,818</u>

IPSWICH CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2024

14 Analysis of charitable funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. The unrestricted funds of £454,975 at 31 December 2024 are made up as follows:

	At 4 October 2023 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General fund (free)	-	3,051	3,527	(476)
Property fund (designated)*	-	455,451	-	455,451
Total unrestricted funds	-	458,502	3,527	454,975

*The property fund represents the value of Kemball Street Gospel Hall, which was gifted to the charity during the year and has been recognised at deemed cost. While it is unrestricted in legal terms, the asset is not readily realisable and is therefore not available to meet day-to-day operating expenses.

The charity held no restricted or endowment funds during the period.

15 Related party transactions

During the period, a trustee provided an interest-free loan of £7,500 to the charity to assist with the acquisition of Kemball Street Gospel Hall. The loan was provided on 16 January 2024 and is repayable on demand and only when the charity's cash flow permits. The balance outstanding at the year-end was £7,500 and this is included in other creditors in note 13 of the financial statements. The loan was made on terms no more favourable than those available to the charity from commercial sources.