

# IPSWICH FOUNDATION STREET CHARITIES

England & Wales - Charity number 211732

## Details

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Other names	TOOLEYS COURT
Status	Registered
Legal form	Other
Registered	1963-08-01
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Tooleys Court Foundation Street Ipswich IP4 1BE
Phone	01473256000
Email	<a href="mailto:tooleyscourt@talktalk.net">tooleyscourt@talktalk.net</a>
Website	<a href="http://www.tooleyscourt.org">www.tooleyscourt.org</a>

## Activities

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**Objects:** SEE INDIVIDUAL CONSTITUENTS

**Activities:** To provide independent living for older people in sheltered accommodation in the Borough of Ipswich

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People, The General Public/mankind

## Geography

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- **Area of benefit:** COUNTY BOROUGH OF IPSWICH AS CONSITUTED FROM TIME TO TIME
- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£276,825	£381,833	-	-
2023-12-31	£304,156	£246,391	-	-
2022-12-31	£267,105	£182,455	-	-
2021-12-31	£253,621	£254,736	-	-
2020-12-31	£247,520	£242,393	-	-

## Trustees

Name	Role	Appointed
<b>DAVID KNIGHTS</b>	Chair	2012-07-08
ANGELA TENWICK		2017-11-24
Alan Richard Grant		2004-05-01
DRINDA PEARCE		2010-03-12
Luke Harvey		2022-05-27
MARY YOUNG		2017-11-24
MRS JO BANTHORPE		2017-05-26
MRS ROSY DODDS		2009-11-25
NORMAN JAMES HAINES		1998-05-29
Roger Gilles		2022-11-25
TOBY POUND		2016-05-27

## Linked charities

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- HENRY TOOLEY (211732-1)
- GIFT OF GILBERT (211732-10)
- GIFT OF NESLING (211732-11)
- WILLIAM SMART (211732-2)
- JOHN CRANE (211732-3)
- WILLIAM CUTLER (211732-4)
- BENJAMIN OSMOND (211732-5)
- GEORGE MASON (211732-6)
- NATHANIEL CATCHPOLE (211732-7)
- GIFT OF POTTER (211732-8)
- GIFT OF SMITH (211732-9)

**IPSWICH FOUNDATION STREET CHARITIES**

England & Wales - Charity number 211732

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# Accounts

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REGISTERED CHARITY NUMBER: 211732

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
Ipswich Foundation Street Charity

Ipswich Foundation Street Charity

Contents of the Financial Statements  
for the Year Ended 31 December 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The main object of the charity is to provide independent and sheltered accommodation for retired people.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The Charity's detailed statement of financial activities, page 10, show a gross income of £276,824 (2023 £304,156) and gross expenditure of £381,833 (2023 £246,391), resulting in a deficit of £105,009 compared with a surplus of £57,765 in 2023.

The charity's investments showed an increase in value from the previous year of £125,875 compared with an increase in the value of £208,832 in 2023.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

211732

### **Principal address**

Tooley's Court  
Foundation Street  
Ipswich  
Suffolk  
IP4 1BE

### **Trustees**

Mr N Haines  
Mr A Grant  
Mrs D Pearce  
Mrs R Dodds  
Mr D Knights  
Mrs J Banthorpe  
Mr T Pound  
Mrs A Tenwick  
Mrs M Young  
Mr L Harvey  
Mr R Gilles

Ipswich Foundation Street Charity

Report of the Trustees  
for the Year Ended 31 December 2024

Approved by order of the board of trustees on 30 May 2025 and signed on its behalf  
by:



.....  
Mr A Grant - Trustee

**Independent examiner's report to the trustees of Ipswich Foundation Street Charity**

I report to the charity trustees on my examination of the accounts of Ipswich Foundation Street Charity (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, 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 the Trust 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 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.



Mr A Porter FMAAT

Date: .....16.07.25.....

Ipswich Foundation Street Charity

Statement of Financial Activities  
for the Year Ended 31 December 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,002	29,885
<b>Charitable activities</b>			
Contributions from residents		260,353	259,052
Hire of visitors room		405	480
Investment income	2	15,065	14,739
<b>Total</b>		<u>276,825</u>	<u>304,156</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Costs of Running Sheltered Housing		<u>381,833</u>	<u>246,391</u>
Net gains on investments		<u>125,875</u>	<u>208,832</u>
<b>NET INCOME</b>		20,867	266,597
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,521,909	2,255,312
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,542,776</u></u>	<u><u>2,521,909</u></u>

The notes form part of these financial statements

Ipswich Foundation Street Charity

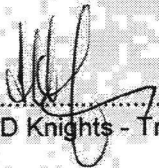
Statement of Financial Position  
31 December 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	2,456,104	2,330,228
<b>CURRENT ASSETS</b>			
Debtors	7	1,086	1,691
Cash at bank		98,700	199,730
		<u>99,786</u>	<u>201,421</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(13,114)	(9,740)
<b>NET CURRENT ASSETS</b>		<u>86,672</u>	<u>191,681</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,542,776</u>	<u>2,521,909</u>
<b>NET ASSETS</b>		<u>2,542,776</u>	<u>2,521,909</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>2,542,776</u>	<u>2,521,909</u>
<b>TOTAL FUNDS</b>		<u>2,542,776</u>	<u>2,521,909</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 May 2025 and were signed on its behalf by:



Mr A Grant - Trustee



Mr D Knights - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**2. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Interest received	1,574	1,473
Income from Investments	13,491	13,266
	<u>15,065</u>	<u>14,739</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Administrator	1	1
Repairs and Maintenance	1	1
Warden	1	1
Catering	1	1
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	29,885
<b>Charitable activities</b>	
Contributions from residents	259,052
Hire of visitors room	480
Investment income	14,739
<b>Total</b>	<u>304,156</u>

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £
<b>EXPENDITURE ON Charitable activities</b>	
Costs of Running Sheltered Housing	246,391
	<hr/>
Net gains on investments	208,832
	<hr/>
<b>NET INCOME</b>	266,597
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,255,312
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,521,909</u>

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	2,330,228
Revaluations	125,876
	<hr/>
At 31 December 2024	2,456,104
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2024	2,456,104
	<hr/>
At 31 December 2023	<u>2,330,228</u>

There were no investment assets outside the UK.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Other debtors	1,086	1,691
	<u>          </u>	<u>          </u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Other creditors	13,114	9,740
	<u>          </u>	<u>          </u>

**9. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At
	£	£	31.12.24
			£
<b>Unrestricted funds</b>			
General fund	1,513,110	(41,186)	1,471,924
Cyclical Repair Fund	314,088	6,338	320,426
Extraordinary Repair Fund	694,711	55,715	750,426
	<u>2,521,909</u>	<u>20,867</u>	<u>2,542,776</u>
<b>TOTAL FUNDS</b>	<u>2,521,909</u>	<u>20,867</u>	<u>2,542,776</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	276,824	(381,833)	63,823	(41,186)
Cyclical Repair Fund	-	-	6,338	6,338
Extraordinary Repair Fund	1	-	55,714	55,715
	<u>276,825</u>	<u>(381,833)</u>	<u>125,875</u>	<u>20,867</u>
<b>TOTAL FUNDS</b>	<u>276,825</u>	<u>(381,833)</u>	<u>125,875</u>	<u>20,867</u>

**9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,311,094	202,016	1,513,110
Cyclical Repair Fund	290,116	23,972	314,088
Extraordinary Repair Fund	654,102	40,609	694,711
	<u>2,255,312</u>	<u>266,597</u>	<u>2,521,909</u>
<b>TOTAL FUNDS</b>	<u>2,255,312</u>	<u>266,597</u>	<u>2,521,909</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	304,157	(246,391)	144,250	202,016
Cyclical Repair Fund	(1)	-	23,973	23,972
Extraordinary Repair Fund	-	-	40,609	40,609
	<u>304,156</u>	<u>(246,391)</u>	<u>208,832</u>	<u>266,597</u>
<b>TOTAL FUNDS</b>	<u>304,156</u>	<u>(246,391)</u>	<u>208,832</u>	<u>266,597</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	1,311,094	160,830	1,471,924
Cyclical Repair Fund	290,116	30,310	320,426
Extraordinary Repair Fund	654,102	96,324	750,426
	<u>2,255,312</u>	<u>287,464</u>	<u>2,542,776</u>
<b>TOTAL FUNDS</b>	<u>2,255,312</u>	<u>287,464</u>	<u>2,542,776</u>

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	580,981	(628,224)	208,073	160,830
Cyclical Repair Fund	(1)	-	30,311	30,310
Extraordinary Repair Fund	1	-	96,323	96,324
	<u>580,981</u>	<u>(628,224)</u>	<u>334,707</u>	<u>287,464</u>
<b>TOTAL FUNDS</b>	<u>580,981</u>	<u>(628,224)</u>	<u>334,707</u>	<u>287,464</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**11. FREEHOLD PROPERTY**

The charity owns the property which it uses to provide independent and sheltered accommodation for retired people. The property was donated to the charity by Henry Tooley in the sixteenth century and due to the difficulty in establishing the value of the asset at that time, the property is not included in the balance sheet. The trustees believe that the value of the donation at the time of receipt would not be material and would have no significant impact on the financial position of the charity at the year end.

The freehold property is currently insured for £8,700,000 (2023 £7,250,000).

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,002	29,885
<b>Investment income</b>		
Interest received	1,574	1,473
Income from Investments	13,491	13,266
	<u>15,065</u>	<u>14,739</u>
<b>Charitable activities</b>		
Rents Received	254,324	253,377
Hire of visitors room	405	480
Residents Contributions toward Electricity	6,029	5,675
	<u>260,758</u>	<u>259,532</u>
<b>Total incoming resources</b>	<u>276,825</u>	<u>304,156</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	99,675	96,575
Rates and water	4,986	4,163
Insurance	9,085	8,467
Light and heat	42,104	34,483
Telephone	1,354	1,274
Postage and stationery	1,322	818
Alarm System	8,027	4,445
Cleaning	12,460	12,805
Garden & Miscellaneous	3,038	2,414
Repairs and renewals	199,782	80,947
	<u>381,833</u>	<u>246,391</u>
Total resources expended	<u>381,833</u>	<u>246,391</u>
<b>Net (expenditure)/income</b>	<u>(105,008)</u>	<u>57,765</u>

This page does not form part of the statutory financial statements

**IPSWICH FOUNDATION STREET CHARITIES**

England & Wales - Charity number 211732

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
Ipswich Foundation Street Charity

Ipswich Foundation Street Charity

Contents of the Financial Statements  
for the Year Ended 31 December 2023

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Ipswich Foundation Street Charity

Report of the Trustees  
for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main object of the charity is to provide independent and sheltered accommodation for retired people.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Charity's detailed statement of financial activities, page 10, show a gross income of £304,156 (2022 £267,106) and gross expenditure of £246,391 (2022 £182,455), resulting in a surplus of £57,765 compared with a surplus of £84,651 in 2022.

The charity's investments showed an increase in value from the previous year of £208,832 compared with a decrease in the value of £152,545 in 2022.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

211732

**Principal address**

Tooley's Court  
Foundation Street  
Ipswich  
Suffolk  
IP4 1BE

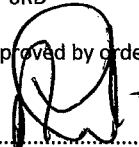
**Trustees**

Mr N Haines  
Mr A Grant  
Mrs D Pearce  
Mrs R Dodds  
Mr D Knights  
Mrs J Banthorpe  
Mr T Pound  
Mrs A Tenwick  
Mrs M Young  
Mr L Harvey  
Mr R Gilles

**Independent Examiner**

Mr A Porter FMAAT  
Suffolk Tax Accountants Group  
9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

Approved by order of the board of trustees on 31 May 2024 and signed on its behalf by:



Mr A Grant - Trustee

**Independent Examiner's Report to the Trustees of  
Ipswich Foundation Street Charity**

**Independent examiner's report to the trustees of Ipswich Foundation Street Charity**

I report to the charity trustees on my examination of the accounts of Ipswich Foundation Street Charity (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

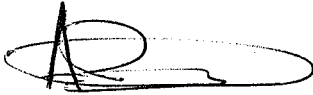
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, 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 the Trust 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 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.



Mr A Porter FMAAT

Suffolk Tax Accountants Group  
9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

Date: 31 May 2024

Ipswich Foundation Street Charity

Statement of Financial Activities  
for the Year Ended 31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		29,885	151
<b>Charitable activities</b>			
Contributions from residents		259,052	252,933
Hire of visitors room		480	750
Investment income	2	14,739	13,272
<b>Total</b>		<u>304,156</u>	<u>267,106</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Costs of Running Sheltered Housing		246,391	182,455
Net gains/(losses) on investments		208,832	(152,545)
<b>NET INCOME/(EXPENDITURE)</b>		266,597	(67,894)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,255,312	2,323,206
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,521,909</u>	<u>2,255,312</u>

Ipswich Foundation Street Charity

Statement of Financial Position  
31 December 2023

		31.12.23 Unrestricted funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>	Notes		
Investments	6	2,330,228	2,121,396
<b>CURRENT ASSETS</b>			
Debtors	7	1,691	-
Cash at bank		199,730	140,908
		<u>201,421</u>	<u>140,908</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(9,740)	(6,992)
<b>NET CURRENT ASSETS</b>		<u>191,681</u>	<u>133,916</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,521,909</u>	<u>2,255,312</u>
<b>NET ASSETS</b>		<u>2,521,909</u>	<u>2,255,312</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>2,521,909</u>	<u>2,255,312</u>
<b>TOTAL FUNDS</b>		<u>2,521,909</u>	<u>2,255,312</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 May 2024 and were signed on its behalf by:

.....  
Mr A Grant - Trustee

.....  
Mr D Knights - Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**2. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Interest received	1,473	83
Income from Investments	13,266	13,189
	<u>14,739</u>	<u>13,272</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Administrator	1	1
Repairs and Maintenance	1	1
Warden	1	1
Catering	1	1
	<hr/>	<hr/>
	4	4
	<hr/> <hr/>	<hr/> <hr/>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	151
<b>Charitable activities</b>	
Contributions from residents	252,933
Hire of visitors room	750
Investment income	13,272
<b>Total</b>	<hr/> 267,106
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Costs of Running Sheltered Housing	182,455
Net gains/(losses) on investments	(152,545)
<b>NET INCOME/(EXPENDITURE)</b>	<hr/> (67,894)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,323,206
<b>TOTAL FUNDS CARRIED FORWARD</b>	<hr/> <hr/> 2,255,312

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	2,121,396
Revaluations	208,832
	<hr/>
At 31 December 2023	2,330,228
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2023	2,330,228
	<hr/> <hr/>
At 31 December 2022	2,121,396
	<hr/> <hr/>

There were no investment assets outside the UK.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Other debtors	1,691	-
	<hr/> <hr/>	<hr/> <hr/>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Other creditors	9,740	6,992
	<hr/> <hr/>	<hr/> <hr/>

**9. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,311,094	202,016	1,513,110
Cyclical Repair Fund	290,116	23,972	314,088
Extraordinary Repair Fund	654,102	40,609	694,711
	<hr/>	<hr/>	<hr/>
	2,255,312	266,597	2,521,909
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	2,255,312	266,597	2,521,909
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	304,157	(246,391)	144,250	202,016
Cyclical Repair Fund	(1)	-	23,973	23,972
Extraordinary Repair Fund	-	-	40,609	40,609
	<hr/>	<hr/>	<hr/>	<hr/>
	304,156	(246,391)	208,832	266,597
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	304,156	(246,391)	208,832	266,597
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 9. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,350,363	(39,269)	1,311,094
Cyclical Repair Fund	323,869	(33,753)	290,116
Extraordinary Repair Fund	648,974	5,128	654,102
	<u>2,323,206</u>	<u>(67,894)</u>	<u>2,255,312</u>
<b>TOTAL FUNDS</b>	<u>2,323,206</u>	<u>(67,894)</u>	<u>2,255,312</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	267,106	(182,455)	(123,920)	(39,269)
Cyclical Repair Fund	-	-	(33,753)	(33,753)
Extraordinary Repair Fund	-	-	5,128	5,128
	<u>267,106</u>	<u>(182,455)</u>	<u>(152,545)</u>	<u>(67,894)</u>
<b>TOTAL FUNDS</b>	<u>267,106</u>	<u>(182,455)</u>	<u>(152,545)</u>	<u>(67,894)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,350,363	162,747	1,513,110
Cyclical Repair Fund	323,869	(9,781)	314,088
Extraordinary Repair Fund	648,974	45,737	694,711
	<u>2,323,206</u>	<u>198,703</u>	<u>2,521,909</u>
<b>TOTAL FUNDS</b>	<u>2,323,206</u>	<u>198,703</u>	<u>2,521,909</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	571,263	(428,846)	20,330	162,747
Cyclical Repair Fund	(1)	-	(9,780)	(9,781)
Extraordinary Repair Fund	-	-	45,737	45,737
	<u>571,262</u>	<u>(428,846)</u>	<u>56,287</u>	<u>198,703</u>
<b>TOTAL FUNDS</b>	<u>571,262</u>	<u>(428,846)</u>	<u>56,287</u>	<u>198,703</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**11. FREEHOLD PROPERTY**

The charity owns the property which it uses to provide independent and sheltered accommodation for retired people. The property was donated to the charity by Henry Tooley in the sixteenth century and due to the difficulty in establishing the value of the asset at that time, the property is not included in the balance sheet. The trustees believe that the value of the donation at the time of receipt would not be material and would have no significant impact on the financial position of the charity at the year end.

The freehold property is currently insured for £7,250,000 (2022 £7,250,000).

Ipswich Foundation Street Charity

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	29,885	151
<b>Investment income</b>		
Interest received	1,473	83
Income from Investments	13,266	13,189
	<hr/>	<hr/>
	14,739	13,272
<b>Charitable activities</b>		
Rents Received	253,377	247,721
Hire of visitors room	480	750
Residents Contributions toward Electricity	5,675	5,212
	<hr/>	<hr/>
	259,532	253,683
<b>Total incoming resources</b>	<hr/>	<hr/>
	304,156	267,106
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	96,575	91,037
Rates and water	4,163	4,493
Insurance	8,467	8,126
Light and heat	34,483	31,819
Telephone	1,274	1,818
Postage and stationery	818	302
Alarm System	4,445	4,009
Cleaning	12,805	9,492
Garden & Miscellaneous	2,414	2,197
Repairs and renewals	80,947	29,162
	<hr/>	<hr/>
	246,391	182,455
<b>Total resources expended</b>	<hr/>	<hr/>
	246,391	182,455
<b>Net income</b>	<hr/>	<hr/>
	57,765	84,651

**IPSWICH FOUNDATION STREET CHARITIES**

England & Wales - Charity number 211732

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2022  
for  
Ipswich Foundation Street Charity

Contents of the Financial Statements  
for the Year Ended 31 December 2022

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main object of the charity is to provide independent and sheltered accommodation for retired people.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity's detailed statement of financial activities, page 11, show a gross income of £267,105 (2021 £253,621) and gross expenditure of £182,455 (2021 £254,736), resulting in a surplus of £84,650 compared with a deficit of £1,115 in 2021.

The charity's investments showed an decrease in value from the previous year of £152,544 compared with an increase in the value of £305,372 in 2021.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

211732

##### **Principal address**

Tooley's Court  
Foundation Street  
Ipswich  
Suffolk  
IP4 1BE

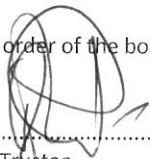
##### **Trustees**

Mr N Haines  
Mr A Grant  
Mrs D Pearce  
Mrs R Dodds  
Mr D Knights  
Mrs J Banthorpe  
Mr T Pound  
Mrs A Tenwick  
Mrs M Young  
Mr L Harvey (appointed 27.5.22)  
Mr R Gilles (appointed 25.11.22)

##### **Independent Examiner**

Mr A Porter FMAAT  
Suffolk Tax Accountants Group  
9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

Approved by order of the board of trustees on 26 May 2023 and signed on its behalf by:

  
.....  
Mr A Grant - Trustee

**Independent examiner's report to the trustees of Ipswich Foundation Street Charity**

I report to the charity trustees on my examination of the accounts of Ipswich Foundation Street Charity (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the **\*\*ERROR - relevant professional body must be completed\*\***, 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 the Trust 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 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.



Mr A Porter FMAAT

Suffolk Tax Accountants Group  
9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

Date: 26 May 2023

Statement of Financial Activities  
for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		150	1,008
<b>Charitable activities</b>			
Contributions from residents		252,933	239,436
Hire of visitors room		750	405
Investment income	2	13,272	12,772
<b>Total</b>		<u>267,105</u>	<u>253,621</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Costs of Running Sheltered Housing		182,455	254,736
Net gains/(losses) on investments		(103,279)	305,372
<b>NET INCOME/(EXPENDITURE)</b>		(18,629)	304,257
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,323,206	2,018,949
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,304,577</u></u>	<u><u>2,323,206</u></u>

Statement of Financial Position  
31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	2,170,661	2,273,940
<b>CURRENT ASSETS</b>			
Cash at bank		140,908	61,429
<b>CREDITORS</b>			
Amounts falling due within one year	7	(6,992)	(12,163)
<b>NET CURRENT ASSETS</b>		<u>133,916</u>	<u>49,266</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,304,577</u>	<u>2,323,206</u>
<b>NET ASSETS</b>		<u>2,304,577</u>	<u>2,323,206</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>2,304,577</u>	<u>2,323,206</u>
<b>TOTAL FUNDS</b>		<u>2,304,577</u>	<u>2,323,206</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 May 2023 and were signed on its behalf by:

  
.....  
Mr A Grant - Trustee

  
.....  
Mr D Knights - Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**2. INVESTMENT INCOME**

	31.12.22	31.12.21
	£	£
Interest received	83	3
Income from Investments	13,189	12,769
	<u>13,272</u>	<u>12,772</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

## 4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Administrator	1	1
Repairs and Maintenance	1	1
Warden	1	1
Catering	1	1
	<u>4</u>	<u>4</u>
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

## 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1,008
<b>Charitable activities</b>	
Contributions from residents	239,436
Hire of visitors room	405
Investment income	12,772
<b>Total</b>	<u>253,621</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Costs of Running Sheltered Housing	254,736
Net gains on investments	305,372
<b>NET INCOME</b>	<u>304,257</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,018,949
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,323,206</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

## 6. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	2,273,940
Revaluations	(103,279)
	<u>2,170,661</u>
At 31 December 2022	<u>2,170,661</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>2,170,661</u>
At 31 December 2021	<u>2,273,940</u>

There were no investment assets outside the UK.

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other creditors	6,992	12,163
	<u>6,992</u>	<u>12,163</u>

## 8. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,350,363	9,996	1,360,359
Cyclical Repair Fund	323,869	(33,753)	290,116
Extraordinary Repair Fund	648,974	5,128	654,102
	<u>2,323,206</u>	<u>(18,629)</u>	<u>2,304,577</u>
<b>TOTAL FUNDS</b>	<u>2,323,206</u>	<u>(18,629)</u>	<u>2,304,577</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	267,105	(182,455)	(74,654)	9,996
Cyclical Repair Fund	-	-	(33,753)	(33,753)
Extraordinary Repair Fund	-	-	5,128	5,128
	<u>267,105</u>	<u>(182,455)</u>	<u>(103,279)</u>	<u>(18,629)</u>
<b>TOTAL FUNDS</b>	<u>267,105</u>	<u>(182,455)</u>	<u>(103,279)</u>	<u>(18,629)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

## 8. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	1,157,856	192,507	1,350,363
Cyclical Repair Fund	287,662	36,207	323,869
Extraordinary Repair Fund	573,431	75,543	648,974
	<u>2,018,949</u>	<u>304,257</u>	<u>2,323,206</u>
<b>TOTAL FUNDS</b>	<u>2,018,949</u>	<u>304,257</u>	<u>2,323,206</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	253,621	(254,736)	193,622	192,507
Cyclical Repair Fund	-	-	36,207	36,207
Extraordinary Repair Fund	-	-	75,543	75,543
	<u>253,621</u>	<u>(254,736)</u>	<u>305,372</u>	<u>304,257</u>
<b>TOTAL FUNDS</b>	<u>253,621</u>	<u>(254,736)</u>	<u>305,372</u>	<u>304,257</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,157,856	202,503	1,360,359
Cyclical Repair Fund	287,662	2,454	290,116
Extraordinary Repair Fund	573,431	80,671	654,102
	<u>2,018,949</u>	<u>285,628</u>	<u>2,304,577</u>
<b>TOTAL FUNDS</b>	<u>2,018,949</u>	<u>285,628</u>	<u>2,304,577</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	520,726	(437,191)	118,968	202,503
Cyclical Repair Fund	-	-	2,454	2,454
Extraordinary Repair Fund	-	-	80,671	80,671
	<u>520,726</u>	<u>(437,191)</u>	<u>202,093</u>	<u>285,628</u>
<b>TOTAL FUNDS</b>	<u>520,726</u>	<u>(437,191)</u>	<u>202,093</u>	<u>285,628</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**10. FREEHOLD PROPERTY**

The charity owns the property which it uses to provide independent and sheltered accommodation for retired people. The property was donated to the charity by Henry Tooley in the sixteenth century and due to the difficulty in establishing the value of the asset at that time, the property is not included in the balance sheet. The trustees believe that the value of the donation at the time of receipt would not be material and would have no significant impact on the financial position of the charity at the year end.

The freehold property is currently insured for £7,250,000 (2021 £6,750,000).

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	150	1,008
<b>Investment income</b>		
Interest received	83	3
Income from Investments	13,189	12,769
	<u>13,272</u>	<u>12,772</u>
<b>Charitable activities</b>		
Rents Received	247,721	234,234
Hire of visitors room	750	405
Residents Contributions toward Electricity	5,212	5,202
	<u>253,683</u>	<u>239,841</u>
<b>Total incoming resources</b>	<b>267,105</b>	<b>253,621</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	91,037	88,119
Rates and water	4,493	4,168
Insurance	8,126	7,211
Light and heat	31,819	32,210
Telephone	1,818	1,099
Postage and stationery	302	1,072
Alarm System	4,009	4,884
Cleaning	9,492	8,073
Garden & Miscellaneous	2,197	2,612
Repairs and renewals	29,162	105,288
	<u>182,455</u>	<u>254,736</u>
Total resources expended	<u>182,455</u>	<u>254,736</u>
<b>Net income/(expenditure)</b>	<b><u>84,650</u></b>	<b><u>(1,115)</u></b>

**IPSWICH FOUNDATION STREET CHARITIES**

England & Wales - Charity number 211732

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# Accounts

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**REGISTERED CHARITY NUMBER: 211732**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**IPSWICH FOUNDATION STREET CHARITY**

**IPSWICH FOUNDATION STREET CHARITY**

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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# **IPSWICH FOUNDATION STREET CHARITY**

## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The main object of the charity is to provide independent and sheltered accommodation for retired people.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The Charity's detailed statement of financial activities, page 12, shows a gross income of £253,621 (2020 £247,520) and gross expenditure of £254,736 (2020 £242,393), resulting in a deficit of £1,115 compared with a surplus of £5,127 in 2020.

The charity's investments showed an increase in value from the previous year of £305,372 compared with an increase in the value of £89,220 in 2020.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

211732

#### **Principal address**

Tooley's Court  
Foundation Street  
Ipswich  
Suffolk  
IP4 1BE

#### **Trustees**

N Haines  
C A R Dodds (resigned 26/11/21)  
D W Ringrose (resigned 30/7/21)  
A R Grant  
Mrs R Dodds  
Mrs D Pearce  
D Knights  
T Pound  
Mrs J Banthorpe  
Mrs A C Tenwick  
Mrs M Young

**IPSWICH FOUNDATION STREET CHARITY**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Mrs S L Fayers FCA  
ICAEW  
Ballams  
Chartered Accountants  
Crane Court  
302 London Road  
Ipswich  
Suffolk  
IP2 0AJ

Approved by order of the board of trustees on 27 May 2022 and signed on its behalf by:

A R Grant - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
IPSWICH FOUNDATION STREET CHARITY**

**Independent examiner's report to the trustees of Ipswich Foundation Street Charity**

I report to the charity trustees on my examination of the accounts of Ipswich Foundation Street Charity (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW 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 the Trust 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 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.

Mrs S L Fayers FCA  
ICAEW  
Ballams  
Chartered Accountants  
Crane Court  
302 London Road  
Ipswich  
Suffolk  
IP2 0AJ

29 June 2022

**IPSWICH FOUNDATION STREET CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,008	10
<b>Charitable activities</b>			
Contributions from residents		239,436	234,860
Hire of visitors room		405	165
Investment income	2	12,772	12,485
<b>Total</b>		<u>253,621</u>	<u>247,520</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Costs of Running Sheltered Housing		254,736	242,393
Net gains on investments		305,372	89,220
<b>NET INCOME</b>		<u>304,257</u>	<u>94,347</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		2,018,949	1,924,602
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,323,206</u></u>	<u><u>2,018,949</u></u>

The notes form part of these financial statements

**IPSWICH FOUNDATION STREET CHARITY**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	2,273,940	1,968,570
<b>CURRENT ASSETS</b>			
Debtors	7	-	216
Cash at bank		61,429	55,661
		<hr/>	<hr/>
		61,429	55,877
<b>CREDITORS</b>			
Amounts falling due within one year	8	(12,163)	(5,498)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		49,266	50,379
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,323,206	2,018,949
		<hr/>	<hr/>
<b>NET ASSETS</b>		2,323,206	2,018,949
		<hr/> <hr/>	<hr/> <hr/>
<b>FUNDS</b>	9		
Unrestricted funds		2,323,206	2,018,949
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		2,323,206	2,018,949
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 May 2022 and were signed on its behalf by:

A R Grant - Trustee

N Haines - Trustee

The notes form part of these financial statements

## **IPSWICH FOUNDATION STREET CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**IPSWICH FOUNDATION STREET CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Interest received	3	32
Income from Investments	12,769	12,453
	<u>12,772</u>	<u>12,485</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2021	2020
Administrator	1	1
Repairs and Maintenance	1	1
Warden	1	1
Catering	1	1
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	10
<b>Charitable activities</b>	
Contributions from residents	234,860
Hire of visitors room	165
Investment income	<u>12,485</u>
<b>Total</b>	<u>247,520</u>

**EXPENDITURE ON**

**IPSWICH FOUNDATION STREET CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £
<b>Charitable activities</b>	
Costs of Running Sheltered Housing	242,393
Net gains on investments	89,220
<b>NET INCOME</b>	<u>94,347</u>

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	1,924,602
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,018,949</u></u>

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	1,968,570
Revaluations	305,370
At 31 December 2021	<u>2,273,940</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u><u>2,273,940</u></u>
At 31 December 2020	<u><u>1,968,570</u></u>

There were no investment assets outside the UK.

**IPSWICH FOUNDATION STREET CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	-	216
	<u>          </u>	<u>          </u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other creditors	12,163	5,498
	<u>          </u>	<u>          </u>

**9. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,157,856	192,507	1,350,363
Cyclical Repair Fund	287,662	36,207	323,869
Extraordinary Repair Fund	573,431	75,543	648,974
	<u>          </u>	<u>          </u>	<u>          </u>
	2,018,949	304,257	2,323,206
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>          </u>	<u>          </u>	<u>          </u>
	2,018,949	304,257	2,323,206
	<u>          </u>	<u>          </u>	<u>          </u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	253,621	(254,736)	193,622	192,507
Cyclical Repair Fund	-	-	36,207	36,207
Extraordinary Repair Fund	-	-	75,543	75,543
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	253,621	(254,736)	305,372	304,257
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	253,621	(254,736)	305,372	304,257
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**IPSWICH FOUNDATION STREET CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	1,060,001	97,855	1,157,856
Cyclical Repair Fund	272,322	15,340	287,662
Extraordinary Repair Fund	592,279	(18,848)	573,431
	<hr/>	<hr/>	<hr/>
	1,924,602	94,347	2,018,949
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,924,602</u>	<u>94,347</u>	<u>2,018,949</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	247,520	(242,393)	92,728	97,855
Cyclical Repair Fund	-	-	15,340	15,340
Extraordinary Repair Fund	-	-	(18,848)	(18,848)
	<hr/>	<hr/>	<hr/>	<hr/>
	247,520	(242,393)	89,220	94,347
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>247,520</u>	<u>(242,393)</u>	<u>89,220</u>	<u>94,347</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	1,060,001	290,362	1,350,363
Cyclical Repair Fund	272,322	51,547	323,869
Extraordinary Repair Fund	592,279	56,695	648,974
	<hr/>	<hr/>	<hr/>
	1,924,602	398,604	2,323,206
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,924,602</u>	<u>398,604</u>	<u>2,323,206</u>

**IPSWICH FOUNDATION STREET CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	501,141	(497,129)	286,350	290,362
Cyclical Repair Fund	-	-	51,547	51,547
Extraordinary Repair Fund	-	-	56,695	56,695
	<u>501,141</u>	<u>(497,129)</u>	<u>394,592</u>	<u>398,604</u>
<b>TOTAL FUNDS</b>	<u>501,141</u>	<u>(497,129)</u>	<u>394,592</u>	<u>398,604</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**11. FREEHOLD PROPERTY**

The charity owns the property which it uses to provide independent and sheltered accommodation for retired people. The property was donated to the charity by Henry Tooley in the sixteenth century and due to the difficulty in establishing the value of the asset at that time, the property is not included in the balance sheet. The trustees believe that the value of the donation at the time of receipt would not be material and would have no significant impact on the financial position of the charity at the year end.

The freehold property is currently insured for £6,750,000.

**IPSWICH FOUNDATION STREET CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,008	10
<b>Investment income</b>		
Interest received	3	32
Income from Investments	12,769	12,453
	<hr/>	<hr/>
	12,772	12,485
<b>Charitable activities</b>		
Rents Received	234,234	229,831
Hire of visitors room	405	165
Residents Contributions toward Electricity	5,202	5,029
	<hr/>	<hr/>
	239,841	235,025
	<hr/>	<hr/>
<b>Total incoming resources</b>	253,621	247,520
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	88,119	85,726
Rates and water	4,168	4,255
Insurance	7,211	10,429
Light and heat	32,210	31,831
Telephone	1,099	1,220
Postage and stationery	1,072	378
Sundries	125	-
Alarm System	4,884	5,096
Cleaning	8,073	8,028
Garden & Miscellaneous	2,487	5,592
Repairs and renewals	105,288	89,838
	<hr/>	<hr/>
	254,736	242,393
	<hr/>	<hr/>
Total resources expended	254,736	242,393
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<u>(1,115)</u>	<u>5,127</u>

This page does not form part of the statutory financial statements

**IPSWICH FOUNDATION STREET CHARITIES**

England & Wales - Charity number 211732

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# Accounts

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**REGISTERED CHARITY NUMBER: 211732**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**IPSWICH FOUNDATION STREET CHARITY**

**IPSWICH FOUNDATION STREET CHARITY**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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# **IPSWICH FOUNDATION STREET CHARITY**

## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The main object of the charity is to provide independent and sheltered accommodation for retired people.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The Charity's detailed statement of financial activities, page 12, shows a gross income of £247,520 (2019 £252,896) and gross expenditure of £242,393 (2019 £276,869), resulting in a surplus of £5,127 compared with a deficit of £23,973 in 2019.

The charity's investments showed an increase in value from the previous year of £89,221 compared with an increase in the value of £314,495 in 2019.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

211732

#### **Principal address**

Tooley's Court  
Foundation Street  
Ipswich  
Suffolk  
IP4 1BE

#### **Trustees**

N Haines  
C A R Dodds  
D W Ringrose  
A R Grant  
Mrs R Dodds  
Mrs D Pearce  
D Knights  
T Pound  
Mrs J Banthorpe  
Mrs A C Tenwick  
Mrs M Young

**IPSWICH FOUNDATION STREET CHARITY**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Mrs S L Fayers FCA

ICAEW

Ballams

Chartered Accountants

Crane Court

302 London Road

Ipswich

Suffolk

IP2 0AJ

Approved by order of the board of trustees on 28 May 2021 and signed on its behalf by:

A R Grant - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**IPSWICH FOUNDATION STREET CHARITY**

**Independent examiner's report to the trustees of Ipswich Foundation Street Charity**

I report to the charity trustees on my examination of the accounts of Ipswich Foundation Street Charity (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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 the Trust 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 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.

Mrs S L Fayers FCA  
ICAEW  
Ballams  
Chartered Accountants  
Crane Court  
302 London Road  
Ipswich  
Suffolk  
IP2 0AJ

7 June 2021

**IPSWICH FOUNDATION STREET CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		10	115
<b>Charitable activities</b>			
Contributions from residents		234,860	239,552
Hire of visitors room		165	700
Investment income	2	12,485	12,529
<b>Total</b>		<u>247,520</u>	<u>252,896</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Costs of Running Sheltered Housing		242,393	276,869
Net gains on investments		89,220	314,495
<b>NET INCOME</b>		<u>94,347</u>	<u>290,522</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,924,602	1,634,080
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,018,949</u></u>	<u><u>1,924,602</u></u>

The notes form part of these financial statements

**IPSWICH FOUNDATION STREET CHARITY**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	1,968,570	1,879,349
<b>CURRENT ASSETS</b>			
Debtors	7	216	190
Cash at bank		55,661	53,061
		<u>55,877</u>	<u>53,251</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(5,498)	(7,998)
		<u>50,379</u>	<u>45,253</u>
<b>NET CURRENT ASSETS</b>			
		<u>50,379</u>	<u>45,253</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,018,949</u>	<u>1,924,602</u>
<b>NET ASSETS</b>		<u>2,018,949</u>	<u>1,924,602</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>2,018,949</u>	<u>1,924,602</u>
<b>TOTAL FUNDS</b>		<u>2,018,949</u>	<u>1,924,602</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 May 2021 and were signed on its behalf by:

A R Grant - Trustee

N Haines - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**IPSWICH FOUNDATION STREET CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. INVESTMENT INCOME**

	2020	2019
	£	£
Interest received	32	115
Income from Investments	12,453	12,414
	<u>12,485</u>	<u>12,529</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2020	2019
Administrator	1	1
Repairs and Maintenance	1	1
Warden	1	1
Catering	1	-
	<u>4</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	115
<b>Charitable activities</b>	
Contributions from residents	239,552
Hire of visitors room	700
Investment income	<u>12,529</u>
<b>Total</b>	<u>252,896</u>

**EXPENDITURE ON**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £
<b>Charitable activities</b>	
Costs of Running Sheltered Housing	276,869
Net gains on investments	314,495
<b>NET INCOME</b>	<u>290,522</u>

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	1,634,080
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,924,602</u></u>

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	1,879,349
Revaluations	89,221
At 31 December 2020	<u>1,968,570</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u><u>1,968,570</u></u>
At 31 December 2019	<u><u>1,879,349</u></u>

There were no investment assets outside the UK.

**IPSWICH FOUNDATION STREET CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other debtors	216	190

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other creditors	5,498	7,998

**9. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,060,001	97,855	1,157,856
Cyclical Repair Fund	272,322	15,340	287,662
Extraordinary Repair Fund	592,279	(18,848)	573,431
	<u>1,924,602</u>	<u>94,347</u>	<u>2,018,949</u>
<b>TOTAL FUNDS</b>	<u>1,924,602</u>	<u>94,347</u>	<u>2,018,949</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	247,520	(242,393)	92,728	97,855
Cyclical Repair Fund	-	-	15,340	15,340
Extraordinary Repair Fund	-	-	(18,848)	(18,848)
	<u>247,520</u>	<u>(242,393)</u>	<u>89,220</u>	<u>94,347</u>
<b>TOTAL FUNDS</b>	<u>247,520</u>	<u>(242,393)</u>	<u>89,220</u>	<u>94,347</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	897,091	162,909	1,060,000
Cyclical Repair Fund	236,068	36,254	272,322
Extraordinary Repair Fund	500,921	91,359	592,280
	<u>1,634,080</u>	<u>290,522</u>	<u>1,924,602</u>
<b>TOTAL FUNDS</b>	<u>1,634,080</u>	<u>290,522</u>	<u>1,924,602</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	252,895	(276,869)	186,883	162,909
Cyclical Repair Fund	-	-	36,254	36,254
Extraordinary Repair Fund	1	-	91,358	91,359
	<u>252,896</u>	<u>(276,869)</u>	<u>314,495</u>	<u>290,522</u>
<b>TOTAL FUNDS</b>	<u>252,896</u>	<u>(276,869)</u>	<u>314,495</u>	<u>290,522</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	897,091	260,764	1,157,855
Cyclical Repair Fund	236,068	51,594	287,662
Extraordinary Repair Fund	500,921	72,511	573,432
	<u>1,634,080</u>	<u>384,869</u>	<u>2,018,949</u>
<b>TOTAL FUNDS</b>	<u>1,634,080</u>	<u>384,869</u>	<u>2,018,949</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	500,415	(519,262)	279,611	260,764
Cyclical Repair Fund	-	-	51,594	51,594
Extraordinary Repair Fund	1	-	72,510	72,511
	<u>500,416</u>	<u>(519,262)</u>	<u>403,715</u>	<u>384,869</u>
<b>TOTAL FUNDS</b>	<u>500,416</u>	<u>(519,262)</u>	<u>403,715</u>	<u>384,869</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**11. FREEHOLD PROPERTY**

The freehold property was gifted to the Charity when founded, and is currently insured for £6,055,696

**IPSWICH FOUNDATION STREET CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	10	115
<b>Investment income</b>		
Interest received	32	115
Income from Investments	12,453	12,414
	<hr/>	<hr/>
	12,485	12,529
<b>Charitable activities</b>		
Rents Received	229,831	234,605
Hire of visitors room	165	700
Residents Contributions toward Electricity	5,029	4,947
	<hr/>	<hr/>
	235,025	240,252
	<hr/>	<hr/>
<b>Total incoming resources</b>	247,520	252,896
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	85,726	88,796
Rates and water	4,255	3,569
Insurance	10,429	10,526
Light and heat	31,831	30,683
Telephone	1,220	1,153
Postage and stationery	378	417
Alarm System	5,096	3,932
Chaplain Honorarium	-	157
Cleaning	8,028	3,366
Garden & Miscellaneous	5,592	2,095
Repairs and renewals	89,838	132,175
	<hr/>	<hr/>
	242,393	276,869
	<hr/>	<hr/>
Total resources expended	242,393	276,869
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	5,127	(23,973)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements