

**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>		253,621	247,520
<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>		304,257	94,347
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		2,018,949	1,924,602
<b>TOTAL FUNDS CARRIED FORWARD</b>		2,323,206	2,018,949

The notes form part of these financial statements

**IPSWICH FOUNDATION STREET CHARITY**

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

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

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
	<hr/>
<b>NET INCOME</b>	94,347

**RECONCILIATION OF FUNDS**

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

**6. FIXED ASSET INVESTMENTS**

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

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>2,018,949</u>	<u>304,257</u>	<u>2,323,206</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>253,621</u>	<u>(254,736)</u>	<u>305,372</u>	<u>304,257</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
<b>Total incoming resources</b>	<hr/>	<hr/>
	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
<b>Total resources expended</b>	<hr/>	<hr/>
	254,736	242,393
<b>Net (expenditure)/income</b>	<hr/>	<hr/>
	(1,115)	5,127

This page does not form part of the statutory financial statements