

First IPC Presbytery of England

Report and Accounts

year ended 31 December 2020

First IPC Presbytery of England

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Timothy Houghton	Appointed	Resigned
	Rev John B. Schutter	30/01/2020	
	Rev David Thomas	08/03/2013	
	Rev A Paul Levy	30/01/2020	30/01/2020
Company Secretary	Rev Gethin Jones		
Governing Document	Memorandum and Articles of Association dated 22 November 2005		
Company Registration Number	05631533		
Charity Registration Number	1114788		
Principal Address	53 Drayton Green West Ealing London W13 0JE		
Registered Office	53 Drayton Green West Ealing London W13 0JE		
Independent Examiner	Miriam Hickson CTA FCA Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton, Surrey SM1 2SW		
Bankers	Natwest Chatham Customer Service Centre Western Avenue Waterside Court Chatham ME4 4RT		

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First IPC Presbytery of England
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association. The objects of the charity, as set out in the governing document are:

to advance the Christian religion in accordance with the subordinate standard of faith as defined in the Book of Church Order of the International Presbyterian Church ("BCO") applicable to the member congregations of the churches in Presbytery in the United Kingdom or elsewhere in the world as the Trustees from time to time think fit and to fulfil such other purposes consistent with the BCO which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust, inter alia this includes (but is not limited to) the objects:

- a) to further the religious and other charitable work of the denomination known as the International Presbyterian Church ("IPC") anywhere in the world;
- b) to care for and govern congregations of the Presbytery anywhere in the world in accordance with traditional principles of Presbyterian government as set out in the BCO;
- c) to advance Christianity in any part of the world by means of planting new churches under the auspices of the IPC and in accordance with its government;
- d) to provide or augment the remuneration of any pastor or elder in the IPC or assist him in meeting the expenses incurred in the performance of his duties or relieve in cases of financial need pastors or elders or retired retired pastors or elders who have served in any congregations under the care and governance of the Presbytery;
- e) to advance religious education in accordance with the doctrines and principles of the IPC as set out in the Constitution by means of training and examining prospective pastors or elders or deacons or missionaries for service in the ministry of IPC anywhere in the world or by means of establishing in the United Kingdom or Europe a seminary for that and other purposes ancillary thereto.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

- a) convening regular meetings of the Presbytery and its committees
- b) examining and ordaining teaching and ruling elders in the various churches of Presbytery;
- c) making grants to individuals under care of Presbytery studying at seminary, and church plants under care of the Church Planting Committee
- d) providing oversight and support to churches and church plants of Presbytery.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

First IPC Presbytery of England
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the moderator and clerk, and a range of committees appointed by the Presbytery. New trustees are recruited and appointed the members of the charity by a majority vote.

Financial review

During the year income decreased by £61,709, to £115,186, and expenditure decreased by £48,590, to £89,840. As a result surplus for the year decreased by £13,119, to £25,346 and the charity's net assets increased by the same amount, to £202,501. Net current assets also increased by £25,346, to £202,501.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash sufficient so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash (unrestricted cash in general fund less creditors) of £12,754 (2019: £1,122) and the charity is complying with its reserves policy. The charity can draw on additional contributions from churches who are part of the denomination should the need occur.

Going concern

The charity has obtained approval to convert to a charitable incorporated organisation (CIO) on 13 January 2021. Legally, the conversion process results in the formation of a new entity (The CIO), the transfer of the existing assets and activities and the subsequent linking of the existing charity with the CIO.

As a consequence, the continuing activities of the incorporated charity will cease as at the date of conversion albeit the activities of the charity itself will continue as part of the CIO. As a consequence of the cessation of activities, this charity is therefore no longer considered to be a going concern. These financial statements have therefore been prepared on a basis other than that of a going concern.

However, after reviewing the CIO forecasts and projections, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. This incorporation event has therefore not resulted in any significant change to the presentation, classification or valuation of the related assets and liabilities

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TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Plans for the future

As noted above charity has, in the course of January 2021, converted from a charitable company to a Charitable Incorporated Organisation (CIO).

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

John B Schutter

REV JOHN B SCHUTTER

Date: 26 May 2021

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

**First IPC Presbytery of England
(‘the Company’)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

As the charity’s trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner’s statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Miriam Hickson

Miriam Hickson CTA FCA

9 June 2021

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW

First IPC Presbytery of England
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	5,463	109,071	114,534	165,913
Charitable activities	4	612	-	612	10,910
Investments	5	40	-	40	72
Total income and endowments		6,115	109,071	115,186	176,895
EXPENDITURE ON:					
Charitable activities	6	4,210	85,630	89,840	138,430
Total expenditure		4,210	85,630	89,840	138,430
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		1,905	23,441	25,346	38,465
Transfers between funds	11	-	-	-	-
Net movement in funds		1,905	23,441	25,346	38,465
Reconciliation of funds:					
Total funds brought forward		11,790	165,365	177,155	138,690
Total funds carried forward	11	13,695	188,806	202,501	177,155

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 8-13 form part of these accounts.

First IPC Presbytery of England

BALANCE SHEET

AS AT 31 DECEMBER 2020

Note	Unrestricted Funds				Total Funds 2020 £	Unrestricted Funds			Total Funds 2019 £
	General Funds	Designated Funds	Restricted Funds	General Funds		Designated Funds	Restricted Funds		
	£	£	£	£		£	£		
CURRENT ASSETS									
Debtors	291	-	-	291	10,668	-	-	10,668	
Cash at bank and in hand	49,708	649	188,806	239,163	61,226	649	165,365	227,240	
	50,000	649	188,806	239,454	71,894	649	165,365	237,908	
CREDITORS: Amounts falling due within one year									
	36,953	-	-	36,953	60,753	-	-	60,753	
Net current assets / (liabilities)	<u>13,046</u>	<u>649</u>	<u>188,806</u>	<u>202,501</u>	<u>11,141</u>	<u>649</u>	<u>165,365</u>	<u>177,155</u>	
Total assets less current liabilities	<u>13,046</u>	<u>649</u>	<u>188,806</u>	<u>202,501</u>	<u>11,141</u>	<u>649</u>	<u>165,365</u>	<u>177,155</u>	
TOTAL NET ASSETS	<u>13,046</u>	<u>649</u>	<u>188,806</u>	<u>202,501</u>	<u>11,141</u>	<u>649</u>	<u>165,365</u>	<u>177,155</u>	
FUND BALANCES									
Unrestricted Funds									
General funds	13,046	-	-	13,046	11,141	-	-	11,141	
Designated funds	-	649	-	649	-	649	-	649	
	13,046	649	-	13,695	11,141	649	-	11,790	
Restricted Funds	-	-	188,806	188,806	-	-	165,365	165,365	
	<u>13,046</u>	<u>649</u>	<u>188,806</u>	<u>202,501</u>	<u>11,141</u>	<u>649</u>	<u>165,365</u>	<u>177,155</u>	

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The trustees (who are the charitable company's directors for the purposes of company law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 26 May 2021 and were signed on its behalf by:

John B Schutter
REV JOHN B SCHUTTER

Company number: 05631533

Charity number: 1114788

The notes on pages 8-13 form part of these accounts.

First IPC Presbytery of England

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The charity has obtained approval to convert to a charitable incorporated organisation (CIO) on 13 January 2021. Legally, the conversion process results in the formation of a new entity (The CIO), the transfer of the existing assets and activities and the subsequent linking of the existing charity with the CIO.

As a consequence, the continuing activities of the incorporated charity will cease as at the date of conversion albeit the activities of the charity itself will continue as part of the CIO. As a consequence of the cessation of activities, this charity is therefore no longer considered to be a going concern. These financial statements have therefore been prepared on a basis other than that of a going concern.

However, after reviewing the CIO forecasts and projections, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. This incorporation event has therefore not resulted in any significant change to the presentation, classification or valuation of the related assets and liabilities. In making this assessment, the trustees have considered the impact of Covid-19.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from conferences.

Investment income represents income generated by the charity's assets and includes income from bank interest.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

First IPC Presbytery of England

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

- d) **Fund accounting**
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.
- k) **Taxation**
The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.
- l) **Financial instruments**
The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).
- m) **Foreign currency translation**
These financial statements are presented in sterling, which is the charity's functional currency.
i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.
ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.
iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.
All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.
- n) **Exemption from preparing a cashflow statement**
The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.
- o) **Critical accounting estimates and areas of judgement**
The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:
i) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity, which in practice involves that all available funds will be disbursed for the activities. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Donations of cash and similar	4,930	104,023	108,953	155,245
Other grants receivable			-	-
Income tax recoverable	533	5,048	5,581	10,668
	<u>5,463</u>	<u>109,071</u>	<u>114,534</u>	<u>165,913</u>

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Catalyst conference	-	-	-	10,910
Other	612	-	612	-
	<u>612</u>	<u>-</u>	<u>612</u>	<u>10,910</u>

5 Investment income

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Bank interest	40	-	40	72
	<u>40</u>	<u>-</u>	<u>40</u>	<u>72</u>

First IPC Presbytery of England

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable expenditure	Unrestricted	Restricted	Total	Total
	Funds	Funds	2020	2019
	£	£	£	£
a Costs incurred directly on specific activities				
Costs of generating voluntary income	612	-	612	11,523
Salaries, travel and expenses, incl admin assistance	-	-	-	2,374
IT & software	379	-	379	242
Insurance	281	-	281	-
Grants payable (note 6d)	-	85,630	85,630	121,805
	<u>1,272</u>	<u>85,630</u>	<u>86,902</u>	<u>135,944</u>
b Costs incurred on support & administration				
Governance costs				
Independent examiner's fee	1,500	-	1,500	1,500
Other	13	-	13	113
	<u>1,513</u>	<u>-</u>	<u>1,513</u>	<u>1,613</u>
Subscriptions and professional fees	1,425	-	1,425	873
	<u>2,938</u>	<u>-</u>	<u>2,938</u>	<u>2,486</u>
Total expenditure	<u>4,210</u>	<u>85,630</u>	<u>89,840</u>	<u>138,430</u>

The fee payable to the independent examiner for examining the accounts was £1,500 (2019: £1,500).

d Grants payable	Institutions	Individuals	2020
	£	£	£
Grants for church planting	18,032	-	18,032
Grants for education, including ministry training	-	67,598	67,598
	<u>18,032</u>	<u>67,598</u>	<u>85,630</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2019
	£	£	£
Grants for church planting	60,902	-	60,902
Grants for education, including ministry training	-	60,903	60,903
	<u>60,902</u>	<u>60,903</u>	<u>121,805</u>

The charity's principal grants to institutions comprised:

	2020	2019
	£	£
All Nations Ilford	15,929	37,962
Christ Church Central Leeds	1,715	22,940
Grants to institutions for less than £1,000 each	388	-
	<u>18,032</u>	<u>60,902</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

The charity did not employ any staff during the year (2019: nil). Most of the charity's activities are carried out by volunteers.

The charity's key management comprise the trustees and the key staff named on the Company Information page. No employment benefits were payable to key management during the year (2019: nil).

No trustees received employment benefits or expenses in either the current or preceding year.

8 Debtors	2020	2019
	£	£
Falling due within one year:		
Tax recoverable	291	10,668
	<u>291</u>	<u>10,668</u>
Total debtors	<u>291</u>	<u>10,668</u>

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Cash at Bank and in Hand

	2020	2019
	£	£
Cash at bank with immediate access	239,163	227,240
	<u>239,163</u>	<u>227,240</u>

10 Creditors: liabilities falling due within one year

	2020	2019
	£	£
Accruals	1,500	1,500
Deferred income	8,214	-
Grant obligations	27,240	59,253
	<u>36,953</u>	<u>60,753</u>

Deferred income represents income received for the postponed 2020 Catalyst conference (postponed due to Covid-19) and is expected to be released in 2021.

11 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>Designated Funds</i>						
Catalyst conference fund	649	-	-	-	-	649
	<u>649</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>649</u>
<i>General Unrestricted Funds</i>	11,141	6,115	(4,210)	-	-	13,046
Total Unrestricted Funds	<u>11,790</u>	<u>6,115</u>	<u>(4,210)</u>	<u>-</u>	<u>-</u>	<u>13,695</u>
<i>Restricted Funds</i>						
<i>Church planting funds</i>						
Leeds Church Plant fund	-	1,715	(1,715)	-	-	-
All Nations Ilford Church Plant fund	-	5,929	(15,929)	10,000	-	-
Chester Church Plant Fund	-	5,200	-	5,000	-	10,200
Gloucester Church Plant Fund	-	3,858	(388)	-	-	3,470
Church Planting fund	136,760	29,180	-	(15,000)	-	150,940
<i>Other funds</i>						
Diaconal fund & other resources	483	-	-	-	-	483
<i>Education & training funds</i>						
AW Pastoral Education fund	-	13,752	(13,752)	-	-	-
PL Pastoral Education fund	-	11,340	(11,340)	-	-	-
SC Pastoral Education fund	-	-	-	-	-	-
WA Pastoral Education fund	-	-	-	-	-	-
IK Pastoral Education fund	-	6,628	(6,628)	-	-	-
AK Pastoral Education fund	-	17,620	(17,620)	-	-	-
MK Pastoral Education fund	-	2,058	(2,058)	-	-	-
Assistant Ministers Training Fund	28,122	11,790	(16,200)	-	-	23,712
	<u>165,365</u>	<u>109,071</u>	<u>(85,630)</u>	<u>-</u>	<u>-</u>	<u>188,806</u>
Aggregate of funds	<u>177,155</u>	<u>115,186</u>	<u>(89,840)</u>	<u>-</u>	<u>-</u>	<u>202,501</u>

The transfers referred to above were made for the following reasons:

Transfers from central church planting funds to particular church plants' funds as allocated by Presbytery

First IPC Presbytery of England

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2019 £	Incoming resources 2019 £	Outgoing resources 2019 £	Transfers in the year 2019 £	Gains and losses 2019 £	Closing balance 2019 £
<i>Designated Funds</i>						
Catalyst conference fund	1,262	10,910	(11,523)	-	-	649
	<u>1,262</u>	<u>10,910</u>	<u>(11,523)</u>	<u>-</u>	<u>-</u>	<u>649</u>
<i>General Unrestricted Funds</i>	7,174	9,069	(5,102)	-	-	11,141
	<u>7,174</u>	<u>9,069</u>	<u>(5,102)</u>	<u>-</u>	<u>-</u>	<u>11,141</u>
Total Unrestricted Funds	<u>8,436</u>	<u>19,979</u>	<u>(16,625)</u>	<u>-</u>	<u>-</u>	<u>11,790</u>
<i>Restricted Funds</i>						
<i>Church planting funds</i>						
Leeds Church Plant fund	-	2,940	(22,940)	20,000	-	-
All Nations Ilford Church Plant fund	-	27,962	(37,962)	10,000	-	-
Chester Church Plant Fund	-	-	-	-	-	-
Gloucester Church Plant Fund	-	-	-	-	-	-
Church Planting fund	114,603	52,157	-	(30,000)	-	136,760
<i>Other funds</i>						
Diaconal fund & other resources	483	-	-	-	-	483
<i>Education & training funds</i>						
AW Pastoral Education fund	-	16,429	(16,429)	-	-	-
PL Pastoral Education fund	-	16,458	(16,458)	-	-	-
SC Pastoral Education fund	-	50	(50)	-	-	-
WA Pastoral Education fund	-	4,991	(4,991)	-	-	-
IK Pastoral Education fund	-	13,472	(13,472)	-	-	-
AK Pastoral Education fund	-	9,503	(9,503)	-	-	-
MK Pastoral Education fund	-	-	-	-	-	-
Assistant Ministers Training Fund	15,168	12,954	-	-	-	28,122
	<u>130,254</u>	<u>156,916</u>	<u>(121,805)</u>	<u>-</u>	<u>-</u>	<u>165,365</u>
Aggregate of funds	<u>138,690</u>	<u>176,895</u>	<u>(138,430)</u>	<u>-</u>	<u>-</u>	<u>177,155</u>

The designated Catalyst conference fund represents the surplus generated by the Catalyst conference in the current and previous years. Funds generated by this conference have been designated for future investment in this conference. The 2020 conference was postponed due to Covid-19, and all income and expenses deferred to 2021.

The church planting funds represent funds received for particular church plants (Leeds, Ilford, Gloucester and Chester) and general church planting activities of the IPC.

Pastoral education funds represent funding raised for the education of men under care of presbytery at seminary or Bible college.

As funds other than the Church Planting, Diaconal and Assistant Ministers' fund are committed at year-end, any surplus available funds are recognised as grants and reported as amounts payable in accordance with the SORP. The Gloucester and Chester church plants' funds are not committed at year-end as it is dependent on the progress of these plants.

12 Transactions with related parties

There have been no transactions with related parties during the year.

First IPC Presbytery of England
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

14 Post-balance sheet events

The charity converted its legal structure from a charitable company limited by guarantee to a Charitable Incorporated Organisation in January 2021. This has no impact on the activities or financial position of the charity.

First IPC Presbytery of England
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2020

Note	Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds	
	2020	2019	2020	2019	2020	2019	2020	2019	
	£	£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	5,463	8,997	-	-	109,071	156,916	114,534	165,913
Charitable activities	4	612	-	-	10,910	-	-	612	10,910
Investments	5	40	72	-	-	-	-	40	72
Other income	7	-	-	-	-	-	-	-	-
Total income and endowments		6,115	9,069	-	10,910	109,071	156,916	115,186	176,895
EXPENDITURE ON:									
Charitable activities:	6	4,210	5,102	-	11,523	85,630	121,805	89,840	138,430
Total Expenditure		4,210	5,102	-	11,523	85,630	121,805	89,840	138,430
Net gains/(losses) on investments								-	-
Net income/(expenditure)		1,905	3,967	-	(613)	23,441	35,111	25,346	38,465
Transfers between funds	11	-	-	-	-	-	-	-	-
Net movement in funds		1,905	3,967	-	(613)	23,441	35,111	25,346	38,465
Reconciliation of funds:									
Total funds brought forward		11,141	7,174	649	1,262	165,365	130,254	177,155	138,690
Total funds carried forward	11	13,046	11,141	649	649	188,806	165,365	202,501	177,155