

# **First IPC Presbytery of the United Kingdom**

Report and Accounts  
Year ended 31 December 2021



**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**CHARITY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>Trustees</b>	Timothy Houghton Rev John B. Schutter Rev David Thomas
<b>Governing Document</b>	Constitution dated 13 January 2021
<b>Charity Registration Number</b>	1114788
<b>Principal Address</b>	53 Drayton Green West Ealing W13 0JE
<b>Independent Examiner</b>	Miriam Hickson FCA Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton, Surrey SM1 2SW
<b>Bankers</b>	HSBC UK Natwest Kingdom Bank

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**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees have pleasure in submitting the Report and Accounts for the year.

**Objects of the charity**

The charity is a charitable incorporated organisation and is governed by its Constitution. 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 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.

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

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**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 increased by £109,767, to £224,953, and expenditure increased by £95,078, to £184,918. As a result surplus for the year increased by £14,689, to £40,035 and the charity's net assets increased by the same amount, to £242,536. Net current assets also increased by £40,035, to £242,536.

**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 £24,628 (2020: £12,754) 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.

**Conversion to CIO and going concern**

The charity obtained approval to convert to a charitable incorporated organisation (CIO) from a charitable company limited by guarantee (CLG) on 13 January 2021. Legally, the conversion process did not result in the formation of a new entity (the CIO), as it retained the same charity registration number and is recognised by the Charity Commission as an extension of the original charity (CLG) under the relevant legislation. At this point, the name changed from the First IPC Presbytery of England to the First IPC Presbytery of the United Kingdom.

As a consequence, these financial statements present one set of results for the entity throughout the period. There has been no impact on the presentation, classification or valuation of its financial results or position and the charity's activities continued seamlessly during and after the conversion.

After reviewing the CIO's forecasts and projections, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future.

**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.

## **FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

### **TRUSTEES' ANNUAL REPORT**

#### **FOR THE YEAR ENDED 31 DECEMBER 2021**

##### **Responsibilities of trustees**

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).

Charity 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 charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

##### **Approval**

This report was approved by the trustees and signed on their behalf by:

REV JOHN B SCHUTTER

Date: 16 May 2022

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**  
**('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 on pages 6 to 14.

**Responsibilities and basis of report**

As the charity's trustees of the Charitable Incorporated Organisation 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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 Charity 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.

Miriam Hickson FCA

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

Date: 19 May 2022

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	16,084	199,956	216,040	114,534
Charitable activities	4	8,841	-	8,841	612
Investments	5	72	-	72	40
<b>Total income and endowments</b>		<b>24,997</b>	<b>199,956</b>	<b>224,953</b>	<b>115,186</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	12,593	172,325	184,918	89,840
<b>Total expenditure</b>		<b>12,593</b>	<b>172,325</b>	<b>184,918</b>	<b>89,840</b>
<b>Net gains/(losses) on investments</b>		-	-	-	-
<b>Net income/(expenditure)</b>		<b>12,404</b>	<b>27,631</b>	<b>40,035</b>	<b>25,346</b>
<b>Transfers between funds</b>	12	-	-	-	-
<b>Net movement in funds</b>		<b>12,404</b>	<b>27,631</b>	<b>40,035</b>	<b>25,346</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		13,695	188,806	202,501	177,155
<b>Total funds carried forward</b>	12	<b>26,099</b>	<b>216,437</b>	<b>242,536</b>	<b>202,501</b>

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

All income and expenditure derive from continuing operations.

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

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2021**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>CURRENT ASSETS</b>					
Debtors	8	1,471	-	1,471	291
Cash at bank and in hand	9	<u>55,254</u>	<u>216,437</u>	<u>271,691</u>	<u>239,163</u>
		56,725	216,437	273,162	239,454
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>(30,626)</u>	-	<u>(30,626)</u>	<u>(36,953)</u>
<b>Net current assets / (liabilities)</b>		<u>26,099</u>	<u>216,437</u>	<u>242,536</u>	<u>202,501</u>
<b>Total assets less current liabilities</b>		<u>26,099</u>	<u>216,437</u>	<u>242,536</u>	<u>202,501</u>
<b>TOTAL NET ASSETS</b>		<u>26,099</u>	<u>216,437</u>	<u>242,536</u>	<u>202,501</u>
<b>FUND BALANCES</b>	12				
Unrestricted Funds					
General funds		25,555	-	25,555	13,046
Designated funds		<u>544</u>	<u>-</u>	<u>544</u>	<u>649</u>
		26,098	-	26,098	13,694
Restricted Funds		<u>-</u>	<u>216,437</u>	<u>216,437</u>	<u>188,806</u>
		<u>26,099</u>	<u>216,437</u>	<u>242,536</u>	<u>202,501</u>

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

REV JOHN B SCHUTTER

Date: 16 May 2022

Charity number: 1114788

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

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**1 Statutory Information**

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

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

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") 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 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 trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income, including investment and grant 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 includes:

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 predominantly includes income from conferences.

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.

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. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

f) 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).

g) 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.

h) Critical accounting estimates and areas of judgement

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. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

**3 Donations**

	2021	2020
	£	£
Donations of cash and similar	200,907	108,953
Income tax recoverable	15,133	5,581
	216,040	114,534

**4 Income from charitable activities**

	2021	2020
	£	£
Catalyst Conference	8,305	-
Other	536	612
	8,841	612

**5 Investment income**

	2021	2020
	£	£
Bank interest	72	40
	72	40

**6 Charitable expenditure**

	2021	2020
	£	£
<b>a Costs incurred directly on specific activities</b>		
Conference	8,410	-
Costs of generating voluntary income	536	612
Salaries, travel and expenses, including admin assistance	-	-
IT and software	466	379
Insurance	529	281
	9,941	1,272
Grants payable (note 6c)	173,053	85,630
	182,994	86,902
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee	1,698	1,500
Other	1	13
	1,699	1,513
Subscriptions and professional fees	225	1,425
	1,924	2,938
<b>Total expenditure</b>	184,918	89,840

The fee payable to the independent examiner for examining the accounts was £1,698 (2020: £1,500).

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**c Grants payable**

	Institutions £	Individuals £	2021 £
Grants for church planting	94,070	-	94,070
Grants for education, including ministry training	-	78,983	78,983
	94,070	78,983	173,053

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for church planting	18,032	-	18,032
Grants for education, including ministry training	-	67,598	67,598
	18,032	67,598	85,630

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Trinity Church Chester	62,291	-
Highlands International Church	5,000	-
Christ Church Derby	10,000	-
Trinity Church York	8,000	-
Whaddon Road Evangelical Presbyterian Church Cheltenham	7,970	-
All Nations Ilford	-	15,929
Christ Church Central Leeds	-	1,715
Grants to institutions for less than £1,000 each	809	388
	94,070	18,032

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

The charity did not employ any staff during the year (2020: 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 Charity Information page. No employment benefits were payable to key management during the year (2020: nil).

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

**8 Debtors**

	2021 £	2020 £
<b>Falling due within one year:</b>		
Tax recoverable	1,471	291
	1,471	291
<b>Total debtors</b>	1,471	291

**9 Cash at Bank and in Hand**

	2021 £	2020 £
Cash at bank with immediate access	201,628	239,163
Notice deposits (with a term of three months or less)	70,063	-
	271,691	239,163

**10 Creditors: liabilities falling due within one year**

	2021 £	2020 £
Accruals	1,638	1,500
Deferred income (note 11)	500	8,213
Grant obligations	28,488	27,240
	30,626	36,953

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**11 Deferred income**

Deferred income comprises the following:

	Conference income	2021 £	2020 £
Balance at the beginning of the reporting period	8,214	8,214	-
Amount released to income	(7,714)	(7,714)	-
Amount deferred in year	-	-	8,213
Balance at the end of the reporting period	<u>500</u>	<u>500</u>	<u>8,213</u>

The income deferred at the period end is expected to be released to income over the following periods:

Within one year	<u>500</u>	<u>8,213</u>
	<u>500</u>	<u>8,213</u>

Income was deferred in the prior year due to the cancellation of the annual Catalyst conference as a result of Covid-19. Ticket sales were deferred and applied to the 2021 conference. The remainder is for conference exhibition stalls, which are again planned for the 2022 conference.

**12 Funds**

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

	Opening balance 2021 £	Income 2021 £	Expenditure 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Catalyst conference fund	649	8,305	(8,410)	-	-	544
	<u>649</u>	<u>8,305</u>	<u>(8,410)</u>	<u>-</u>	<u>-</u>	<u>544</u>
<i>General Unrestricted Funds</i>	13,046	16,692	(4,183)	-	-	25,555
Total Unrestricted Funds	<u>13,695</u>	<u>24,997</u>	<u>(12,593)</u>	<u>-</u>	<u>-</u>	<u>26,099</u>
<i>Restricted Funds</i>						
<i>Church planting funds</i>						
Leeds Church Plant fund	-	-	-	-	-	-
All Nations Ilford Church Plant fund	-	-	-	-	-	-
Chester Church Plant Fund	10,200	27,091	(62,291)	25,000	-	-
Gloucester Church Plant Fund	3,470	-	(3,470)	-	-	-
Church Planting fund	150,940	58,110	(4,580)	(25,000)	-	179,470
<i>Other funds</i>						
Diaconal fund & other resources	483	-	-	-	-	483
Buildings & Ministers' Accommodation Fund	-	16,734	-	-	-	16,734
<i>Education &amp; training funds</i>						
AW Pastoral Education fund	-	11,003	(11,003)	-	-	-
PL Pastoral Education fund	-	10,569	(10,569)	-	-	-
IK Pastoral Education fund	-	1,222	(1,222)	-	-	-
AK Pastoral Education fund	-	18,645	(18,645)	-	-	-
MK Pastoral Education fund	-	24,439	(24,439)	-	-	-
ST Pastoral Education fund	-	10,656	(10,656)	-	-	-
ZL Pastoral Education fund	-	2,450	(2,450)	-	-	-
Assistant Ministers Training Fund	23,713	19,037	(23,000)	-	-	19,750
	<u>188,806</u>	<u>199,956</u>	<u>(172,325)</u>	<u>-</u>	<u>-</u>	<u>216,437</u>
Aggregate of funds	<u>202,501</u>	<u>224,953</u>	<u>(184,918)</u>	<u>-</u>	<u>-</u>	<u>242,536</u>

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

- a) Grant from Church Planting fund to Chester church plant, subsequently granted out of that fund.

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2021 £
	General funds £	Designated funds £	Restricted funds £	
Debtors	1,471	-	-	1,471
Cash at bank and in hand	54,710	544	216,437	271,691
Creditors falling due within one year	(30,626)	-	-	(30,626)
	<u>25,555</u>	<u>544</u>	<u>216,437</u>	<u>242,536</u>

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

	Opening balance 2020 £	Income 2020 £	Expenditure 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
<i>Total Unrestricted Funds</i>	<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
Buildings & Ministers' Accommodation Fund	-	-	-	-	-	-
<i>Education &amp; training funds</i>						
AW Pastoral Education fund	-	13,752	(13,752)	-	-	-
PL Pastoral Education fund	-	11,340	(11,340)	-	-	-
IK Pastoral Education fund	-	6,628	(6,628)	-	-	-
AK Pastoral Education fund	-	17,620	(17,620)	-	-	-
MK Pastoral Education fund	-	2,058	(2,058)	-	-	-
ST Pastoral Education fund	-	-	-	-	-	-
ZL Pastoral Education fund	-	-	-	-	-	-
Assistant Ministers Training Fund	28,122	11,791	(16,200)	-	-	23,713
	<u>165,365</u>	<u>109,071</u>	<u>(85,630)</u>	<u>-</u>	<u>-</u>	<u>188,806</u>
<i>Aggregate of funds</i>	<u>177,155</u>	<u>115,186</u>	<u>(89,840)</u>	<u>-</u>	<u>-</u>	<u>202,501</u>

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

***Analysis of net assets by fund***

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2020
	General	Designated	Restricted	
	funds	funds	funds	
	£	£	£	£
Debtors	291	-	-	291
Cash at bank and in hand	49,708	649	188,806	239,163
Creditors falling due within one year	(36,953)	-	-	(36,953)
	13,046	649	188,806	202,501

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 church planting funds represent funds received for particular church plants (Leeds, Ilford, Gloucester and Chester) and general church planting activities of the IPC. The Buildings and Ministers' Accommodation Fund (BMAF) represent funds received to provide support to IPC churches to purchase buildings.

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, BMAF and Assistant Ministers' fund are committed at year-end, any surplus available in these funds are recognised as grants payable and reported as amounts owed at year-end in accordance with the SORP.

**13 Transactions with related parties**

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

**14 Change in legal form**

As noted in the Trustees' Report, the charity converted from a charitable company limited by guarantee to a Charitable Incorporated Organisation (CIO) on 13 January 2021. As the entity remained the same incorporated entity, albeit with a different legal form, there was no impact on the figures presented in these accounts and as there was no merger as anticipated by the SORP, the disclosure requirements relating the charity mergers in the SORP are not applicable.

**FIRST IPC PRESBYTERY OF THE UNITED KINGDOM**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
	General	Designated	Restricted	Total	General	Designated	Restricted	Total
	2021	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>								
Donations and legacies	16,084	-	199,956	216,040	5,463	-	109,071	114,534
Charitable activities	536	8,305	-	8,841	612	-	-	612
Investments	72	-	-	72	40	-	-	40
<b>Total income and endowments</b>	<b>16,692</b>	<b>8,305</b>	<b>199,956</b>	<b>224,953</b>	<b>6,115</b>	<b>-</b>	<b>109,071</b>	<b>115,186</b>
<b>EXPENDITURE ON:</b>								
Charitable activities:	4,183	8,410	172,325	184,918	4,210	-	85,630	89,840
<b>Total Expenditure</b>	<b>4,183</b>	<b>8,410</b>	<b>172,325</b>	<b>184,918</b>	<b>4,210</b>	<b>-</b>	<b>85,630</b>	<b>89,840</b>
<b>Net income/(expenditure)</b>	<b>12,509</b>	<b>(105)</b>	<b>27,631</b>	<b>40,035</b>	<b>1,905</b>	<b>-</b>	<b>23,441</b>	<b>25,346</b>
<b>Transfers between funds</b>	-	-	-	-	-	-	-	-
<b>Net movement in funds</b>	<b>12,509</b>	<b>(105)</b>	<b>27,631</b>	<b>40,035</b>	<b>1,905</b>	<b>-</b>	<b>23,441</b>	<b>25,346</b>
<b>Reconciliation of funds:</b>								
Total funds brought forward	13,046	649	188,806	202,501	11,141	649	165,365	177,155
<b>Total funds carried forward</b>	<b>25,555</b>	<b>544</b>	<b>216,437</b>	<b>242,536</b>	<b>13,046</b>	<b>649</b>	<b>188,806</b>	<b>202,501</b>