

First IPC Presbytery of the United Kingdom

Report and Accounts
Year ended 31 December 2022



FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Timothy Houghton Rev John B. Schutter Rev David Thomas
Governing Document	Constitution dated 13 January 2021
Charity Registration Number	1114788
Principal Address	53 Drayton Green West Ealing W13 0JE
Independent Examiner	Miriam Hickson FCA Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton, Surrey SM1 2SW
Bankers	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 2022

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 2022

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 £26,234, to £251,187, and expenditure decreased by £26,208, to £158,710. As a result surplus for the year increased by £52,442, to £92,477 and the charity's net assets increased by the same amount, to £335,013. Net current assets also increased by £92,477, to £335,013.

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 £30,486 (2021: £24,084) 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

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 2022

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:

John B. Schutter

REV JOHN B SCHUTTER

Date: 2023-06-20

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 2022 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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
Member of the Institute of Chartered Accountants in England & Wales

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

Date: 27 June 2023

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	12,466	223,614	236,080	216,040
Charitable activities	4	14,245	-	14,245	8,841
Investments	5	862	-	862	72
Total income and endowments		27,573	223,614	251,187	224,953
EXPENDITURE ON:					
Charitable activities	6	16,898	141,812	158,710	184,918
Total expenditure		16,898	141,812	158,710	184,918
Net income/(expenditure)		10,675	81,802	92,477	40,035
Transfers between funds	12	-	-	-	-
Net movement in funds		10,675	81,802	92,477	40,035
Reconciliation of funds:					
Total funds brought forward		26,099	216,437	242,536	202,501
Total funds carried forward	12	36,774	298,239	335,013	242,536

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 8-14 form part of these accounts.

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
CURRENT ASSETS					
Debtors	8	558	-	558	1,471
Cash at bank and in hand	9	41,437	298,239	339,676	271,691
		<u>41,995</u>	<u>298,239</u>	<u>340,234</u>	<u>273,162</u>
CREDITORS: Amounts falling due within one year					
	10	(5,221)	-	(5,221)	(30,626)
Net current assets / (liabilities)		<u>36,774</u>	<u>298,239</u>	<u>335,013</u>	<u>242,536</u>
Total assets less current liabilities		<u>36,774</u>	<u>298,239</u>	<u>335,013</u>	<u>242,536</u>
TOTAL NET ASSETS		<u>36,774</u>	<u>298,239</u>	<u>335,013</u>	<u>242,536</u>
FUND BALANCES					
Unrestricted Funds	12				
General funds		30,794	-	30,794	25,555
Designated funds		5,980	-	5,980	544
		<u>36,774</u>	<u>-</u>	<u>36,774</u>	<u>26,099</u>
Restricted Funds		-	298,239	298,239	216,437
		<u>36,774</u>	<u>298,239</u>	<u>335,013</u>	<u>242,536</u>

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

John B. Schutter

REV JOHN B SCHUTTER

Date: 2023-06-20

Charity number: 1114788

The notes on pages 8-14 form part of these accounts.

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

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

	2022	2021
	£	£
Donations of cash and similar	223,389	200,907
Income tax recoverable	12,691	15,133
	<u>236,080</u>	<u>216,040</u>

4 Income from charitable activities

	2022	2021
	£	£
Catalyst Conference	14,245	8,305
Other	-	536
	<u>14,245</u>	<u>8,841</u>

5 Investment income

	2022	2021
	£	£
Bank interest	862	72
	<u>862</u>	<u>72</u>

6 Charitable expenditure

	2022	2021
	£	£
a Costs incurred directly on specific activities		
Conference	8,809	8,410
Costs of generating voluntary income	-	536
Church planting costs	3,373	-
Presbytery meetings	521	-
Salaries, travel and expenses, including admin assistance	4,184	-
IT and software	534	466
Insurance	529	529
	<u>17,950</u>	<u>9,941</u>
Grants payable (note 6c)	138,438	173,053
	<u>156,388</u>	<u>182,994</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,800	1,698
Other	-	1
	<u>1,800</u>	<u>1,699</u>
Printing, postage and stationery		
Subscriptions and professional fees	448	225
Bank charges	74	-
	<u>2,322</u>	<u>1,924</u>
Total expenditure	<u>158,710</u>	<u>184,918</u>

The fee payable to the independent examiner for examining the accounts was £1,800 (2021: £1,698).

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

c Grants payable

	Institutions	Individuals	2022
	£	£	£
Grants for church planting	40,000	-	40,000
Grants for education, including ministry training	10,000	88,438	98,438
	<u>50,000</u>	<u>88,438</u>	<u>138,438</u>

The comparatives for the previous year are as follows:

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

The charity's principal grants to institutions comprised:

	2022	2021
	£	£
Trinity Church Chester	25,000	62,291
Highlands International Church	5,000	5,000
Chrnt Church Derby	5,000	10,000
Trinity Church York	15,000	8,000
Whaddon Road Evangelical Presbyterian Church Cheltenham	-	7,970
Grants to institutions for less than £1,000 each	-	809
	<u>50,000</u>	<u>94,070</u>

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

The charity did not employ any staff during the year (2021: 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 (2021: nil).

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

8 Debtors

	2022	2021
	£	£
Falling due within one year:		
Tax recoverable	308	1,471
Prepayments and accrued income	250	-
	<u>558</u>	<u>1,471</u>
Total debtors	<u>558</u>	<u>1,471</u>

9 Cash at Bank and in Hand

	2022	2021
	£	£
Cash at bank with immediate access	269,083	201,628
Notice deposits (with a term of three months or less)	70,593	70,063
	<u>339,676</u>	<u>271,691</u>

10 Creditors: liabilities falling due within one year

	2022	2021
	£	£
Accruals	1,800	1,638
Deferred income (note 11)	500	500
Grant obligations	2,921	28,488
	<u>5,221</u>	<u>30,626</u>

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Deferred income

Deferred income comprises the following:

	Conference income	2022 £	2021 £
Balance at the beginning of the reporting period	500	500	8,214
Amount released to income	-	-	(7,714)
Amount deferred in year	-	-	-
Balance at the end of the reporting period	<u>500</u>	<u>500</u>	<u>500</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>500</u>
	<u>500</u>	<u>500</u>

Income was deferred in 2020 due to the cancellation of the annual Catalyst conference as a result of Covid-19. The amount outstanding is for conference exhibition stalls, and is now expected to be applied to bookings for the 2023 conference.

12 Funds

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

	Opening balance 2022 £	Income 2022 £	Expenditure 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Catalyst conference fund	544	14,245	(8,809)	-	-	5,980
	<u>544</u>	<u>14,245</u>	<u>(8,809)</u>	<u>-</u>	<u>-</u>	<u>5,980</u>
<i>General Unrestricted Funds</i>	25,555	13,328	(8,089)	-	-	30,794
Total Unrestricted Funds	<u>26,099</u>	<u>27,573</u>	<u>(16,898)</u>	<u>-</u>	<u>-</u>	<u>36,774</u>
<i>Restricted Funds</i>						
<i>Church planting funds</i>						
Chester Church Plant Fund	-	-	-	-	-	-
Gloucester Church Plant Fund	-	-	-	-	-	-
Church Planting fund	179,470	65,216	(43,373)	-	-	201,313
<i>Other funds</i>						
Diaconal fund & other resources	483	-	-	-	-	483
Buildings & Ministers' Accommodation Fund	16,734	41,199	-	-	-	57,933
<i>Education & training funds</i>						
AW Pastoral Education fund	-	7,497	(7,497)	-	-	-
PL Pastoral Education fund	-	5,249	(5,249)	-	-	-
IK Pastoral Education fund	-	-	-	-	-	-
AK Pastoral Education fund	-	20,921	(20,921)	-	-	-
MK Pastoral Education fund	-	19,638	(19,638)	-	-	-
ST Pastoral Education fund	-	6,138	(6,138)	-	-	-
ZL Pastoral Education fund	-	28,996	(28,996)	-	-	-
Assistant Ministers Training Fund	19,750	28,760	(10,000)	-	-	38,510
	<u>216,437</u>	<u>223,614</u>	<u>(141,812)</u>	<u>-</u>	<u>-</u>	<u>298,239</u>
Aggregate of funds	<u>242,536</u>	<u>251,187</u>	<u>(158,710)</u>	<u>-</u>	<u>-</u>	<u>335,013</u>

The transfers referred to below 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 2022

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>			2022 £
	General funds £	Designated funds £	Restricted funds £	
Debtors	308	250	-	558
Cash at bank and in hand	35,207	6,230	298,239	339,676
Creditors falling due within one year	(4,721)	(500)	-	(5,221)
	<u>30,794</u>	<u>5,980</u>	<u>298,239</u>	<u>335,013</u>

In the previous 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
<i>Total Unrestricted Funds</i>	<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>						
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 & 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>
<i>Aggregate of funds</i>	<u>202,501</u>	<u>224,953</u>	<u>(184,918)</u>	<u>-</u>	<u>-</u>	<u>242,536</u>

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 31 DECEMBER 2022

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>			2021
	General funds £	Designated funds £	Restricted funds £	
Debtors	1,471	-	-	1,471
Cash at bank and in hand	54,210	1,044	216,437	271,691
Creditors falling due within one year	(30,126)	(500)	-	(30,626)
	<u>25,555</u>	<u>544</u>	<u>216,437</u>	<u>242,536</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 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.

FIRST IPC PRESBYTERY OF THE UNITED KINGDOM
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted funds General 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	12,466	-	223,614	236,080	16,084	-	199,956	216,040
Charitable activities	-	14,245	-	14,245	536	8,305	-	8,841
Investments	862	-	-	862	72	-	-	72
Total income and endowments	13,328	14,245	223,614	251,187	16,692	8,305	199,956	224,953
EXPENDITURE ON:								
Charitable activities:	8,089	8,809	141,812	158,710	4,183	8,410	172,325	184,918
Total Expenditure	8,089	8,809	141,812	158,710	4,183	8,410	172,325	184,918
Net income/(expenditure)	5,239	5,436	81,802	92,477	12,509	(105)	27,631	40,035
Transfers between funds	-	-	-	-	-	-	-	-
Net movement in funds	5,239	5,436	81,802	92,477	12,509	(105)	27,631	40,035
Reconciliation of funds:								
Total funds brought forward	25,555	544	216,437	242,536	13,046	649	188,806	202,501
Total funds carried forward	30,794	5,980	298,239	335,013	25,555	544	216,437	242,536

Note

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Signature Certificate

Reference number: SWZKM-9FVER-XREAF-5YGEO

Signer	Timestamp	Signature
John B. Schutter Email: barryschutter@gmail.com		
Sent:	16 Jun 2023 22:55:34 UTC	<i>John B. Schutter</i>
Viewed:	20 Jun 2023 16:05:47 UTC	
Signed:	20 Jun 2023 16:06:30 UTC	
Recipient Verification:		
✓ Email verified	20 Jun 2023 16:05:47 UTC	IP address: 31.94.72.191 Location: Finsbury Park, United Kingdom

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