Charity Registration No. 1185226

IBEX - CHURCHES WORKING WITH THE ECONOMY

ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

IBEX - CHURCHES WORKING WITH THE ECONOMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Val Potter Mr Chris Goodhead Mr David Wrighton
Charity number	1185226
Principal address	34 Chalvington Road Chandler's Ford Eastleigh SO53 3DX

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IBEX - CHURCHES WORKING WITH THE ECONOMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102.

Structure, governance and management
The charity was registered as a CIO (Charitable Incorporated Organisation) at the Charity Commission on 9 September 2019. Its predecessor charity (IBEX, charity number 273551) ceased on 31 December 2019 and transferred all activities, assets and liabilities with effect from 1 January 2020.

The Trustees who served during the year were:
Mrs Val Potter
Mr Chris Goodhead
Mr David Wrighton

Objectives and activities
The object of the CIO is to advance the Christian religion in Hampshire and Dorset through organisations dealing with the training or employment of people in their daily work and by:

- Increasing the understanding of the world of work in the Churches.
- Encouraging churches to be community minded, interested and involved in the economic problems and issues in their neighbourhoods.
- Chaplaincy, its development and support.
- Representing the Church where possible with other agencies - the voluntary sector, local authorities and others who have a heart for the economic wellbeing of their community and all its members.

Review of the year
2025 was a good year for IBEX with the full team of 3 workers all developing their contacts and activities across the area. With all team members in place, including one returned from maternity leave, we held a day together to share plans and ideas. It was agreed that it is good to spend time together now that most meetings are held online, so these days will be held at least annually.

We spent the day exploring how to contribute towards developing a Wellbeing Economy, defined as an economic system that prioritizes the overall wellbeing and quality of life of individuals and communities over purely economic growth or material wealth. Our Church in the Community coordinator, Esther, prepared materials for encouraging churches to become 'Wellbeing Creating Churches', which includes identifying and creating the factors for the flourishing of our local communities.

Chandler's Ford Methodist Church has been receptive to the principles of becoming a "Wellbeing Creating Church". In 2025 Esther worked with them to develop plans for greater community engagement, including agreement to establish a sensory garden and the gathering of information on all the community activity in and around the church for a directory and community noticeboard.

2025 was the 40th anniversary of the Faith in the City report, which led to the creation of the Church Urban Fund (CUF), which gives support and advice to inner city churches. Esther attended the anniversary service and made useful contacts with key people from CUF, and we hope to strengthen these links to see how we can share information, resources and plans.

The IBEX chaplaincy co-ordinator, Lisa, as part of her Anglican ordination training, undertook a role in the team of chaplains to Winchester legal courts and she has continued with this after the placement ended. She also made links with the Anglican agricultural chaplains, which helped them to connect with national chaplaincy networks.

The Anglican dioceses in the IBEX area include Winchester and Salisbury. Both dioceses have asked Lisa to help broaden the range of chaplaincies that are supported in their chaplaincy groups. This has meant that they have become more ecumenical and now include workplace and voluntary chaplaincies, not only the paid and statutory chaplaincies such as hospital, prison and military.

Lisa now serves on the national committee of Workplace Chaplaincy Mission UK, sharing local experiences with them and accessing their national resources.

Our communications officer, Hannah, returned from maternity leave and was given extra hours to enable her to redesign the website and move it to a more eco-friendly host, which is supportive of charities. The site is now clearer and more attractive, and we are planning to review content to take greater account of recent developments and what IBEX can offer.

Planning for the future

We plan to develop the Wellbeing Economy ideas, working with churches and other partners, including the Church Urban Fund and MODEM, a Christian organisation exploring ideas about leadership, making use of the best organisational thinking and practice.

One aspect of Wellbeing Creating Churches is the physical environment of our church buildings and an awareness of what factors support connectedness, peace and wellbeing. IBEX offers help to churches looking at their buildings, not only major developments but simple changes.

We plan to continue to encourage the development of new workplace and town chaplaincy groups and to enable the sharing of good practice among existing groups.

We also plan to add relevant content to the website and use social media to share appropriate items from our own activities and of other organisations, especially our sponsoring denominations and the Joint Public Issues Team, which monitors the government agenda and gathers church and theological perspectives on it.

We are now in a strong position to work with churches as they consider how they might engage with their local communities and use their premises more effectively for that, how they might develop local chaplaincy and how they might improve their communication and messaging.

Financial review and reserves policy

This year the charity has made a deficit of £2,448 (2024: £3,764) which resulted in unrestricted funds to carry forward of £32,551 (2024: £34,999). We acknowledge with grateful thanks the ongoing support of the Southampton District of the Methodist Church and the Wessex Synod of the United Reformed Church.

It is the policy of the charity to maintain unrestricted funds at a level which will enable the charity to continue into the foreseeable future. Our target reserves level is the equivalent of 6-12 months' worth of expenditure, and this year end reserves are in excess of this range. We are satisfied with this position, which has enabled us to consolidate with three members.

The trustees' report was approved by the board of trustees on 21 October 2026.

Mr David Wrighton

Trustee

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 trust deed. 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.

IBEX - CHURCHES WORKING WITH THE ECONOMY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Income from:			
Donations and legacies	**2**	20,917	16,805
Expenditure on:			
Charitable activities	**3**	23,365	20,569
Net expenditure for the year/ Net movement in funds		(2,448)	(3,764)
Fund balances at 1 January 2025		34,999	38,763
Fund balances at 31 December 2025		32,551	34,999

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

All income and expenditure derives from continuing activities and is unrestricted in both the current and comparative year.

IBEX - CHURCHES WORKING WITH THE ECONOMY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	7	4,155		3,833	
Cash at bank and in hand		29,180		31,166	
		33,335		34,999	
Creditors: amounts falling due within one year	8	(784)		-	
Net current assets			32,551		34,999
Income funds					
Unrestricted funds			32,551		34,999
			32,551		34,999

The accounts were approved by the Trustees on 21 October 2026

Mr Chris Goodhead
Trustee

Company Registration No. 1185226

1 Accounting policies

Company information

IBEX - Churches Working With The Economy is a CIO, registered with the Charity Commission in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants may be time apportioned according to the period to which they relate.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies (Continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each ctivity. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and are recognised when they are due.

1.5 Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the charity are also unrestricted.

2 Donations and legacies

	2025	2024
	£	£
Grants and donations for core activities	20,917	16,805

We are grateful to The Methodist Church (Southampton District) and The United Reformed Church (Wessex Synod).

3 Charitable activities

	2025	2024
	£	£
Staff costs	22,408	19,475
Meeting costs	76	126
Travel	300	298
Insurance	131	131
Resources and sundries	-	90
Newsletter and IT	250	100
Stationery and office	200	349
	23,365	20,569

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and were not reimbursed for any expenses.

5 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Mission and communication	3	3

Employment costs	2025	2024
	£	£
Wages and salaries	22,230	19,350
Other pension costs	178	125
	22,408	19,475

There were no employees whose annual remuneration was £60,000 or more.

6 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	155	-
Prepayments and accrued income	4,000	3,833
	4,155	3,833

8 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	784	-

9 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	178	125

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	34,999	20,917	(23,365)	32,551

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	38,763	16,805	(20,569)	34,999