

# **Ichthus Christian Fellowship**

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

## **Audited Financial Statements**

**and**

## **Trustees' Report**

**for the year ended 31 August 2019**

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# Ichthus Christian Fellowship

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

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# Ichthus Christian Fellowship

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

## Charitable company Information for the year ended 31 August 2019

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Status:	Ichthus Christian Fellowship is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The directors of the charity are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.
Charity name:	Ichthus Christian Fellowship
Company registration number:	4255893 England & Wales
Charity registration number:	1099412
Registered office:	4B Printing House Yard Hackney Road London E2 7PR
Operations address:	PO Box 74253 London SE23 9EL
Trustees who held office during the year:	James William Chapman Faith Forster Roger Thomas Forster Robert John Dunnnett George David Frederick Higgins Pharoah David Jules Steinegger
Chairperson:	Robert John Dunnnett George
Senior Statutory Auditor:	<b>Anthony Armstrong FCA</b> <b>Armstrong &amp; Co</b> <i>Chartered Accountants &amp; Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
Solicitors:	<b>Grant Saw</b> Norman House 110 - 114 Norman Road London SE10 9EH
Bankers:	<b>Barclays Bank plc</b> PO Box 303 Lewisham London SE13 6BU

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# Ichthus Christian Fellowship

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

## Trustees' Report, incorporating the Directors' Report

for the year ended 31 August 2019

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### INTRODUCTION

The Board of Trustees (who are also directors of the charity for the purposes of the Companies Act) submits their annual report and audited financial statement for the year ended 31 August 2019.

The Trustees confirm that the Annual Report and Financial Statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (Charities SORP FRS102) "Accounting and Reporting by Charities" issued in 2015.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

Ichthus Christian Fellowship is a company limited by guarantee, incorporated on 20 July 2001 and registered as a charity on 12 September 2003. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 each.

#### Trustees

The Trustees of the charity who held office during the year are disclosed on page 3.

The Board of Trustees is responsible for the appointment of new Trustees and the charity has a policy and procedure relating to the eligibility of prospective Trustees. Under the requirements of the Memorandum and Articles of Association, one-third of the board must resign each year. All Trustees are members of a church congregation or link church during their period of service and as such, are committed to the aims and objects of the charity. Mission, pastoral, accountancy, medical and management skills are represented on the Board of Trustees during the period covered by this report. In the event that new Trustees are required, individuals will be approached to offer themselves for election, subject to the provisions of the eligibility policy/procedure. At present, there are no formal policies or procedures in place relating to the induction and training of Trustees, as training and induction are done on a case by case basis.

#### Organisational Structure of the Trust

The Fellowship is led by Roger and Faith Forster, supported by the leaders of the individual congregations that make up the Trust. They take spiritual responsibility for the life and work of the Fellowship. The Trustees hold the legal responsibility for the work of the Fellowship and make decisions in conjunction with the spiritual leadership. A Ministry and Management group has been appointed by Roger and Faith Forster, in consultation with the Trustees and congregation leaders, to provide executive support for the work of the Trust.

A Finance Group exists to support the Trustees, and Ministry and Management group, in relation to finances and ad-hoc financial issues.

#### Risk Management

The charity has policies relating to health and safety, equal opportunities, safeguarding and disciplinary and grievance procedures.

The Trust has in place a Disaster Recovery Plan with sensitive and critical data daily backed up and securely stored offsite.

### OBJECTIVES AND ACTIVITIES

#### Charitable Objects

To promote and advance the Christian faith throughout the world generally, including by the worship of God, the instruction and edification of Christians, the care and Christian instruction of young people and children, and the sharing of the gospel of Christ with all people. Specific objects include:

- To relieve poverty, hardship, sickness and distress among all peoples of the world.
- To promote education and training.
- To support such other charities and charitable purposes as the Trustees shall decide.

### PRINCIPAL ACTIVITY, ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

#### Principal activity

The principal activity of the charity for the period under review was that of furthering the charitable objectives referred to above.

The charity's main aims are as follows:

- To support and encourage the churches involved with the Trust and to enable them to serve their communities more effectively.
- To support and encourage other Christian churches and projects throughout the world.

## Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2019

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- To mobilize prayer, financial support and workers to serve humanitarian and development causes abroad, and to respond to crises, both large scale and individual.
- To provide education and training in order to fulfil the above.

### Public Benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities summarised below, provide benefit to those who consider themselves to be members of the Ichthus congregations, members of Link Congregations and the wider community, in this country and abroad.

### Religious Activities

**Regular public meetings:** the congregations which form part of the Trust hold regular Sunday morning meetings, which include prayer, worship and preaching. All these meetings are open to the members of the congregations and to the wider public. There is a regular Trust-wide Sunday evening meeting, which is open to all. All these meetings enjoy regular visitors from the local area and wider afield.

**Pastoral work:** the employees of the Trust and those associated with it provide pastoral care and prayer ministry to members of the congregations and others from outside the Trust.

**Regular times of prayer:** the Trust holds regular times of prayer, including weekly prayer community meetings, a monthly time to pray for the nations of the world; a monthly prayer day to pray for this nation, the nations of the world, the activities of the Trust and other related matters; and congregational prayer times to pray for the activities of the congregations and their local communities. In addition, employees of the Trust regularly meet to pray for the activities of the Trust and the local communities in which they are working; and the Trust holds a 3-day worship, prayer and fasting conference each year, during which the delegates pray over issues of local, national and international concern.

**Ichthus House:** the Trust owns a building which is used to run training courses in Christian Leadership and other aspects of the Christian faith.

**Prayer House:** the Trust also owns a building which is used for prayer and in addition currently houses the administrative offices.

**Link Churches and Leaders Conference:** the Trust provides support and encouragement to other churches that are linked to it. It also runs a conference for church leaders, which includes worship, prayer, teaching and encouragement for those who attend, which in turn, provides support to the wider church in this country and abroad.

**Revive!:** the Trust organizes a week-long summer camp each year which is open to all and regularly attracts participants who are not otherwise involved with the Trust. There is a comprehensive programme of worship, prayer, preaching and teaching for children, young people and adults; an opportunity for new believers to be baptised; a sports programme and the opportunity for people to enjoy a reasonably priced holiday in beautiful surroundings.

**Ecumenism:** the Trust encourages participation by the employees or those associated with the Trust in various groups aimed at building unity within Christian communities in different London boroughs and wider afield.

**A Website:** on which a substantial amount of teaching about the Christian religion is available for free download.

**Media:** the Trust funds a media department, which records teaching generated by the Trust about the Christian religion and makes it and other written materials, available for sale at reasonable prices, and many for free.

**Christian teaching for children and young people:** the Trust supports this regularly at Sunday morning and evening meetings, and at other times during the week. This also occurs during school holiday periods. These activities are open to all local children whether or not their parents are members of a church congregation.

**Regular evangelism:** the Trust organizes regular events which are designed to increase awareness of the Christian religion, and at which we talk and pray with local people, always respecting fully those who do not wish to engage with us in this way.

**Bible School:** the Trust holds a monthly teaching session at which particular Bible passage and themes are explored in depth.

**Worldwide:** the Trust provides financial and other support (including an annual conference) for those who are seeking to advance the Christian faith around the world.

### Community Activities and Activities to Relieve Poverty

**Community events:** the Trust facilitates regular events aimed at being a blessing to the local community in which the congregations meet, including handing out free tea and coffee, and talking and praying with people; holding barbecues and children's activities on inner-city estates; a free pop-in centre for young people after school; and supporting homeless people through the provision of meals.

**Schools work:** employees and those associated with the Trust offer their services free to local schools to conduct assemblies and other Christian-related activities.

**Giving:** the Trust gives support regularly to those in need around the world. Whilst the Fellowship does not set out to be a grant-making Trust, we are on occasion able to provide financial support to other projects with similar aims to our own, where resources allow and it is in accord with our objectives.

**Supporting communities:** employees and those associated with the Trust have visited projects and communities in the developing world to provide prayer, support and Christian teaching.

## Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2019

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**Volunteers:** the charity benefits from the assistance of numerous volunteers, in relation to events such as *Revive!*, and in the day to day running of the congregations which form part of the Trust and in acts of service to the local community.

### Other notes

#### **Measure of Success**

The charity has no single, reliable indicator of 'success', and to a large extent, the benefit of the charity's work is personal to individuals. To a needy person, whether financially, emotionally or spiritually, in this country or abroad, the benefit of the love, care and sacrifice provided by the individuals funded by the Trust is incalculable. However, some indicators of success are:

- The appreciation of churches and individuals of the spiritual, educational and/or financial benefits they have received from the Trust.
- Attendance at events, such as *Revive!*, which are run by the charity.
- The number of people attending and giving into the congregations which form part of the Trust.
- Feedback from training events.

#### **Post Balance Sheet Event: Covid-19**

During the course of compiling this Trustees' Annual Report and Accounts, the coronavirus pandemic began impacting the UK in mid-March 2020. Although it does not affect the current reported year to 31st August 2019, the event occurred before submission of the Annual Return to the Charity Commission, so the trustees would like to briefly mention steps taken to minimise the impact of the crisis on the beneficiaries, employees and finances of the Trust.

In line with Government social distancing requirements and restrictions on public gatherings, the Trust made adjustments to services from 15th March 2020 – moving to online church services, prayer meetings and teaching sessions. Office staff and congregational leaders were moved to working from home wherever possible, and all governance and management meetings were also held online.

At the time of writing this report, the full financial implications are still unknown, but trustees consider the current financial reserves position of the Trust to be more than adequate for the foreseeable future. The trustees will report more fully on the situation in the report for the year ending 31st August 2020, and in the meantime will actively monitor all aspects of the charity's finances, governance and good practices.

### FINANCIAL REVIEW

#### **Results for the year**

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows an increase in funds for the year of £292,800, which brings the overall reserves to £3,322,970. This result for the year includes a significant legacy for which the trustees are very grateful.

#### **Tangible fixed assets for use by the charity.**

Fixed assets are set out in Note 10 to the accounts.

#### **Reserves Policy**

The Trustees consider that a policy of holding a minimum of 4 months operational expenditure as a general reserve is appropriate for the charity.

#### **Plans for future periods**

The Trustees wish to continue to pursue the aims and objectives set out above.

#### **Senior Statutory Auditor**

The statutory auditor, A D Armstrong FCA of Armstrong & Co, has indicated his willingness to be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

The Trustees have determined that the Trust is required to be audited in accordance with Charities' legislation, although an audit is not required under the Companies Act. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed in the Statement of Trustees' Responsibilities set out on page 7.

The financial statements were approved by the Board of Trustees on 20 May 2020 and signed on its behalf by:



David Frederick Higgins Pharoah, Trustee



## Statement of Trustees' Responsibilities for the year ended 31 August 2019

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The Trustees (who are the Directors of Ichthus Christian Fellowship for the purpose of company law) 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 affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which 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 and charity legislation. 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.

### Statement as to disclosure of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

## Independent Auditor's Report to the Members of Ichthus Christian Fellowship

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We have audited the financial statements of Ichthus Christian Fellowship for the year ended 31 August 2019 which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and the Notes to the Financial Statements to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in Note 2 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The other information comprises the information in the annual report, but does not include the financial statements and our report of the auditors thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.



## Independent Auditor's Report to the Members of Ichthus Christian Fellowship

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### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report.

### Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out on page 7, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



**Anthony Armstrong FCA (Senior statutory auditor)**  
*for and on behalf of Armstrong & Co, Statutory Auditor*  
*Chartered Accountants & Statutory Auditor*  
Dated: 20 May 2020

4a Printing House Yard  
Hackney Road  
London E2 7PR

# Ichthus Christian Fellowship

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

## Statement of Financial Activities

*incorporating the income and expenditure account*  
for the year ended 31 August 2019

				2019	2018
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	1,049,626	109,427	1,159,053	789,620
Charitable activities	4	130,693	135	130,828	184,209
Investments	5	7,554	-	7,554	4,141
Other sources	6	67,108	7,969	75,077	29,820
<b>Total income</b>		<b>1,254,981</b>	<b>117,531</b>	<b>1,372,512</b>	<b>1,007,790</b>
<b>Expenditure on:</b>					
Charitable activities	7	954,643	116,131	1,070,774	1,079,609
<b>Total expenditure</b>		<b>954,643</b>	<b>116,131</b>	<b>1,070,774</b>	<b>1,079,609</b>
Net gains/(losses) on investments	11	-	(8,938)	(8,938)	14,159
<b>Net income/(expenditure) and movement in funds</b>		<b>300,338</b>	<b>(7,538)</b>	<b>292,800</b>	<b>(57,660)</b>
Transfers between funds	21	(35,916)	35,916	-	-
<b>Net movement in funds</b>		<b>264,422</b>	<b>28,378</b>	<b>292,800</b>	<b>(57,660)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	15	2,881,089	149,081	3,030,170	3,087,830
<b>Total funds carried forward</b>	<b>15</b>	<b>3,145,511</b>	<b>177,459</b>	<b>3,322,970</b>	<b>3,030,170</b>

All incoming resources and resources expended are derived from continuing activities. There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared. The statement of financial activities incorporates an income and expenditure account. The accompanying accounting policies and notes form an integral part of these financial statements.

# Ichthus Christian Fellowship

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

## Statement of Financial Position

as at 31 August 2019

	Notes	31 August 2019		31 August 2018	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	10		1,730,466		1,650,591
Investments	11		16,693		25,631
<b>Total fixed assets</b>			<u>1,747,159</u>		<u>1,676,222</u>
<b>Current assets:</b>					
Stocks	12	4,399		3,103	
Debtors	13	61,733		20,434	
Cash at bank and In hand		<u>1,587,035</u>		<u>1,409,645</u>	
<b>Total current assets</b>		<u>1,653,167</u>		<u>1,433,182</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>77,356</u>		<u>79,234</u>	
<b>Net current assets/(liabilities)</b>			1,575,811		1,353,948
<b>Total net assets</b>			<u>3,322,970</u>		<u>3,030,170</u>
<b>The funds of the charity:</b>					
Restricted income funds	19		177,459		149,081
Unrestricted funds	15		3,145,511		2,881,089
<b>Total charity funds</b>	15		<u>3,322,970</u>		<u>3,030,170</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102.

The financial statements were approved by the Board of Trustees on 20 May 2020 and signed on its behalf by:



David Frederick Higgins Pharoah  
Trustee

*The notes on pages 13 to 20 form part of these accounts.*

**Statement of Cash Flows**

for the year ended 31 August 2019

	Notes	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	279,086	(29,919)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		7,554	4,141
Purchase of property, plant and equipment		(109,250)	-
<b>Net cash provided by/(used in) investing activities</b>		<b>(101,696)</b>	<b>4,141</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>177,390</b>	<b>(25,778)</b>
Cash and cash equivalents at the beginning of the reporting period	2	1,409,645	1,435,423
Cash and cash equivalents at the end of the reporting period	2	<b>1,587,035</b>	<b>1,409,645</b>

**Notes to the Cash Flow Statement**

	2019 £	2018 £
<b>1) Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	292,800	(57,660)
<b>Adjustments for:</b>		
Depreciation charges	29,375	27,711
(Gains)/losses on investments	8,938	(14,159)
Dividends, interest and rents from investments	(7,554)	(4,141)
(Increase)/decrease in stocks and work in progress	(1,296)	(1,312)
(Increase)/decrease in debtors	(41,299)	3,137
Increase/(decrease) in creditors	(1,878)	16,508
<b>Net cash provided by/(used in) operating activities</b>	<b>279,086</b>	<b>(29,919)</b>
	<b>2019 £</b>	<b>2018 £</b>
<b>2) Analysis of cash and cash equivalents</b>		
Cash in hand	1,587,035	1,409,645
<b>Total cash and cash equivalents</b>	<b>1,587,035</b>	<b>1,409,645</b>

## **Accounting Policies**

**for the year ended 31 August 2019**

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### **Basis of preparation**

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);
- c) the Companies Act 2006.
- d) the Charities Act 2011.

### **Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

### **Going concern**

There are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

### **Income recognition**

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the tax reclaim is submitted to HMRC. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### **Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

### **Restricted Funds**

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

### **Unrestricted Funds**

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

### **Designated Funds**

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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# Ichthus Christian Fellowship

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

## Accounting Policies

for the year ended 31 August 2019

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### Pensions

The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

### Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Motor vehicles	- 25% on cost
Furniture & fixtures	- 25% on cost

Items of equipment are only capitalised where the purchase price exceeds £1,000.

### Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the statement of financial activities.

### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. The cost of stock is made up of the direct cost of printing and collating only.



**Notes to the Financial Statements**  
**for the year ended 31 August 2019****1 Incoming resources**

The incoming resources and surplus are attributable to the principal activities of the charity.

**2 Net incoming resources**

*Net incoming resources are stated after charging:*

Auditors fees - statutory audit services

Auditors fees - other services

Depreciation - owned assets

2019	2018
£	£
4,800	4,800
2,200	1,200
29,375	27,711

**Trustees' emoluments**

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Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All Trustees serve in a voluntary capacity and do not receive payment for their services.

**FRC Ethical Standard - Provisions available for small entities**

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to provide advice relating to statutory and regulatory compliance.

**3 Income from donations and legacies**

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Congregations	582,716	3,999	586,715	593,099
Training & Ministry	94,190	7,686	101,876	107,140
Missions	-	93,912	93,912	89,381
Property	46,556	-	46,556	-
Legacies	326,164	-	326,164	-
Grants	-	3,830	3,830	-
	<u>1,049,626</u>	<u>109,427</u>	<u>1,159,053</u>	<u>789,620</u>

**4 Income from charitable activities**

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Congregations	2,211	-	2,211	16,187
Training & Ministry	128,482	135	128,617	168,022
	<u>130,693</u>	<u>135</u>	<u>130,828</u>	<u>184,209</u>

**5 Income from investments**

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Training & Ministry	7,554	-	7,554	4,141
	<u>7,554</u>	<u>-</u>	<u>7,554</u>	<u>4,141</u>

**6 Other sources**

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Congregations	29,382	3,600	32,982	18,774
Training & Ministry	37,726	-	37,726	10,421
Missions	-	4,369	4,369	625
	<u>67,108</u>	<u>7,969</u>	<u>75,077</u>	<u>29,820</u>

# Ichthus Christian Fellowship

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

## Notes to the Financial Statements for the year ended 31 August 2019

7 Expenditure on Charitable activities	Human Resources	Premises	Support	2019 Total	2018 Total
	£	£	£	£	£
Congregations	213,812	87,744	104,087	405,643	383,602
Training & Ministry	163,754	179,524	180,787	524,065	569,567
Missions	-	101,875	2,817	104,692	92,869
Property	-	-	29,374	29,374	27,571
Governance costs	-	-	7,000	7,000	6,000
	<u>377,566</u>	<u>369,143</u>	<u>324,065</u>	<u>1,070,774</u>	<u>1,079,609</u>

8 Analysis of Support costs	Human Resources	Premises	Other support	Depreciation & finance	2019 Total	2018 Total
	£	£	£	£	£	£
Congregations	-	80,973	23,114	-	104,087	97,110
Training & Ministry	10,945	69,383	100,459	-	180,787	165,287
Missions	-	-	2,817	-	2,817	625
Property	-	-	-	29,374	29,374	27,571
Governance costs	-	-	7,000	-	7,000	6,000
	<u>10,945</u>	<u>150,356</u>	<u>133,390</u>	<u>29,374</u>	<u>324,065</u>	<u>296,593</u>

9 Staff costs	2019	2018
	£	£
Staff salaries	357,135	340,009
Staff social security	23,618	22,929
Staff pensions	7,758	4,799
	<u>388,511</u>	<u>367,737</u>

Average number of full time equivalent (FTE) employees and associated remuneration during the year was:

		2019 FTE	2019 Total £	2018 FTE	2018 Total £
Employees	Direct	13	377,566	12	335,877
	Support	1	10,945	1	31,860
	Total	<u>14</u>	<u>388,511</u>	<u>13</u>	<u>367,737</u>

Employees paid in excess of £60,000 during the current year and previous year:

	<u>-</u>	<u>-</u>
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No remuneration was paid to any Trustee or their associates for services as a Trustee during the year ended 31 August 2019 nor to 31 August 2018.

10 Tangible fixed assets	Freehold property	Motor vehicles	Furniture & fixtures	Total
	£	£	£	£
<b>Cost</b>				
As at 1 September 2018	1,938,618	19,738	21,771	1,980,127
Additions	109,250	-	-	109,250
As at 31 August 2019	<u>2,047,868</u>	<u>19,738</u>	<u>21,771</u>	<u>2,089,377</u>
<b>Depreciation</b>				
As at 1 September 2018	291,329	19,738	18,468	329,536
Charge for the year	28,073	-	1,302	29,375
As at 31 August 2019	<u>319,402</u>	<u>19,738</u>	<u>19,770</u>	<u>358,911</u>
<b>Net book value</b>				
As at 31 August 2018	<u>1,647,289</u>	<u>-</u>	<u>3,303</u>	<u>1,650,591</u>
As at 31 August 2019	<u>1,728,466</u>	<u>-</u>	<u>2,001</u>	<u>1,730,466</u>

## Notes to the Financial Statements for the year ended 31 August 2019

	UK listed equity investments £	Total £
<b>11 Investments</b>		
Market value		
As at 1 September 2018	25,631	25,631
Revaluations	(8,938)	(8,938)
As at 31 August 2019	<u>16,693</u>	<u>16,693</u>

UK listed equity investments	The charity holds 20,670 ordinary shares in Premier Oil PLC which were given as a gift to the charity.
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	2019 £	2018 £
<b>12 Stocks</b>		
Stock	<u>4,399</u>	<u>3,103</u>
	<u>4,399</u>	<u>3,103</u>

	2019 £	2018 £
<b>13 Debtors: amounts falling due within one year</b>		
Accrued Gift Aid Tax	51,332	10,466
Pre-payments	<u>10,401</u>	<u>9,968</u>
	<u>61,733</u>	<u>20,434</u>

	2019 £	2018 £
<b>14 Creditors: amounts falling due within one year</b>		
Operating creditors	70,903	68,465
Credit cards	-	54
Payroll Liabilities: Inland Revenue	(504)	-
Pensions	(44)	-
Net wages	-	(1,074)
Accruals	<u>7,001</u>	<u>11,789</u>
	<u>77,356</u>	<u>79,234</u>

	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<b>15 The funds of the charity: current year</b>					
<u>Restricted funds</u>					
Restricted income funds	149,081	126,469	(125,069)	26,978	177,459
<u>Unrestricted funds</u>					
Designated funds	1,650,590	109,250	(29,376)	-	1,730,464
General funds	<u>1,230,499</u>	<u>1,145,731</u>	<u>(925,267)</u>	<u>(35,916)</u>	<u>1,415,047</u>
Total unrestricted funds	<u>2,881,089</u>	<u>1,254,981</u>	<u>(954,643)</u>	<u>(35,916)</u>	<u>3,145,511</u>
	<u>3,030,170</u>	<u>1,381,450</u>	<u>(1,079,712)</u>	<u>(8,938)</u>	<u>3,322,970</u>

# Ichthus Christian Fellowship

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

## Notes to the Financial Statements for the year ended 31 August 2019

16 The funds of the charity: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<i>Restricted funds</i>					
Restricted income funds	140,933	134,017	(124,460)	(1,409)	149,081
<i>Unrestricted funds</i>					
Designated funds	1,678,302	-	(27,712)	-	1,650,590
General funds	1,268,595	873,773	(927,437)	15,568	1,230,499
<i>Total unrestricted funds</i>	<u>2,946,897</u>	<u>873,773</u>	<u>(955,149)</u>	<u>15,568</u>	<u>2,881,089</u>
	<u>3,087,830</u>	<u>1,007,790</u>	<u>(1,079,609)</u>	<u>14,159</u>	<u>3,030,170</u>

17 Designated funds: current year	Opening balance £	Resources arising £	Resources utilised £	Transfers & adjustments £	Closing balance £
116 Perry Vale (Ichthus House)	283,886	-	4,945		278,941
118 Perry Vale	389,777	-	6,533		383,244
118a Perry Vale	181,298	-	3,002		178,296
276 Mitcham Lane	572,578	-	8,538		564,040
Sheridan Hall	219,748	-	3,200		216,548
Non property fixed assets	3,303	-	1,302		2,001
Other property fixed assets	-	109,250	1,856		107,394
	<u>1,650,590</u>	<u>109,250</u>	<u>29,376</u>	<u>-</u>	<u>1,730,464</u>

18 Designated funds: prior year	Opening balance £	Resources arising £	Resources utilised £	Transfers & adjustments £	Closing balance £
116 Perry Vale (Ichthus House)	288,831	-	4,945	-	283,886
118 Perry Vale	396,310	-	6,533	-	389,777
118a Perry Vale	184,300	-	3,002	-	181,298
276 Mitcham Lane	581,116	-	8,538	-	572,578
Sheridan Hall	222,948	-	3,200	-	219,748
Non property fixed assets	4,797	-	1,494	-	3,303
	<u>1,678,302</u>	<u>-</u>	<u>27,712</u>	<u>-</u>	<u>1,650,590</u>

<b>Designated funds</b>	This fund represents the amount of charity funds locked up in fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
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19 Restricted funds: current period	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losses) £	Closing balance £
Congregations	30,523	11,429	3,575	(1,239)	37,138
Christian Ministries	12,323	7,821	7,865	7,262	19,541
Property	87,855	-	8,938	-	78,917
Christian workers	174	-	-	(174)	-
Overseas Missions	18,207	98,281	104,692	30,067	41,864
	<u>149,081</u>	<u>117,531</u>	<u>125,069</u>	<u>35,916</u>	<u>177,459</u>

# Ichthus Christian Fellowship

(A Charity Company Limited by Guarantee, Company number 4255893, Charity number 1099412)

## Notes to the Financial Statements for the year ended 31 August 2019

	Opening balance	Incoming resources	Resources expended	Transfers & gains/(losses)	Closing balance
	£	£	£	£	£
<b>20 Restricted funds: prior period</b>					
Congregations	32,903	11,937	11,512	(2,805)	30,523
Christian Ministries	7,149	32,074	20,078	(6,822)	12,323
Property	78,462	14,159	-	(4,766)	87,855
Christian workers	1,974	-	-	(1,800)	174
Overseas Missions	20,445	90,006	92,869	625	18,207
	<u>140,933</u>	<u>148,176</u>	<u>124,460</u>	<u>(15,568)</u>	<u>149,081</u>

### Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

<b>Congregations</b>	Gifts earmarked in congregations for specific equipment costs or pastoral needs.
<b>Christian Ministries</b>	Gifts earmarked for the ministry of other Christian charities.
<b>Property</b>	Gifts earmarked for the Fellowship's future property expenditure projects.
<b>Christian workers</b>	These are funds restricted to supporting Christian workers who work directly, or have links, with ICF.
<b>Overseas Missions</b>	Earmarked gifts designated for specific overseas missions work or individual missionary support.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>21 Transfers between funds</b>					
Designated to general	29,376	(29,376)			-
Restricted to general	(35,916)		35,916		-
	<u>(6,540)</u>	<u>(29,376)</u>	<u>35,916</u>	<u>-</u>	<u>-</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
<b>22 Net assets attributable to funds: current period</b>					
Tangible fixed assets	16,695	1,730,464	-	-	1,747,159
Current assets	1,475,707	-	177,459	-	1,653,166
Current liabilities	(77,355)	-	-	-	(77,355)
Net assets represented by funds	<u>1,415,047</u>	<u>1,730,464</u>	<u>177,459</u>	<u>-</u>	<u>3,322,970</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
<b>23 Net assets attributable to funds: prior period</b>					
Tangible fixed assets	25,632	1,650,590	-	-	1,676,222
Current assets	1,284,101	-	149,081	-	1,433,182
Current liabilities	(79,234)	-	-	-	(79,234)
Net assets represented by funds	<u>1,230,499</u>	<u>1,650,590</u>	<u>149,081</u>	<u>-</u>	<u>3,030,170</u>

### 24 Taxation

The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

### 25 Post balance sheet events

There were no significant post balance sheet events.

### 26 Pension commitments

The charitable company contributes to employee defined contribution (DC) auto enrolment pension schemes. The assets of the schemes are held separately from those of the charitable company in independently administered funds.

## Notes to the Financial Statements for the year ended 31 August 2019

### 27 Other financial commitments

#### Total operating lease commitments

At 31 August 2019, the charity had total commitments under non-cancellable operating leases as detailed below:

	2019 £	2018 £
Land & buildings	113,000	124,917
Other leases	4,239	5,652
	<u>117,239</u>	<u>130,569</u>

### 28 Contingent liabilities

The charitable company had no material contingent liabilities at 31 August 2019 nor at 31 August 2018.

### 29 Related parties

There were no material transactions with the Trustees during the year.

### 30 Transactions with Trustees

Deborah Laycock, the daughter of Trustees Roger and Faith Forster, was employed by the charity during the year and was paid a salary of £32,789 (2018: £31,896).

Jyothi Chapman, the wife of Trustee James Chapman, was employed by the charity during the year and was paid a salary of £6,201 (2018: £6,032).

Joel Todd, the son-in-law of Trustee Robert George, was employed by the charity during the year and paid a salary of £27,000 (2018: £24,689).

Henry George, the son of Trustee Robert George, was employed by the charity during the year and paid a salary of £3,000 (2018: £Nil).

Lydia George, the daughter-in-law of Trustee Robert George, was employed by the charity during the year and paid a salary of £3,000 (2018: £Nil).

Christen Forster, son of Trustees Roger and Faith Forster, was engaged by the charity as an Event Management Consultant and was paid £500 (2018: £2,029).

### 31 Gifts in kind and volunteers

During the year the charitable company benefited from unpaid work performed by volunteers.

### 32 Company status

The company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.