

Annual Report and Accounts 2017



Intercontinental Church Society
Unit 11, Ensign Business Centre
Westwood Way

Westwood Business Park
COVENTRY CV4 8JA

Registered Charity No.: 1072584

Company limited by guarantee no.: 3630342 (England and Wales)

WGS84 43° 06' 06.3" N, 75° 06' 06.3" W

Geo URI geo:43.75
UTM 18T 500000 4760015
Zoom 3 Scale ±1:3000000

178.725

AKR SW 118.4

2S-

1100

2D

09/27
18R/36L
18L/36R
06/24
18C/36C
04/22

ICS ON THE MOVE

Time zone EST (UTC-05:00)
Summer (DST) EDT (UTC-04:00)

FLIGHT	GATE	SEAT	ZONE
GT321	26	32B	5

18R/36L 18C/36C
North Terminal
South Terminal

Nº2

FLIGHT
CN4020

00:51/5128

PCN 90 F/B/W/T
PCN 98 R/B/W/T

3, 01-01-305-006-0000
1508643071
03/27/2015
03/19/2015

53, 04-20-418-003-0000
1508690006
03/27/2015, 02/27/2015
2517 N

60614-1807, 2517 N
1612 W NORTH
00000-0000
1612 W NORTH ST

3.1 TERMINAL

3.1.1 DEPARTURE HALL 1

3.1.2 DEPARTURE HALL 2

3.1.3 DEPARTURE HALL 3

40°53'04"N 014°17'27"E

E 53RD 3503K567203 M 2517 N K567217 1612 W E CENTRAL AVE K567208018453985000 006 3912

0018A

BOARDING PASS

Departure Gate

A2

HK078

AS305

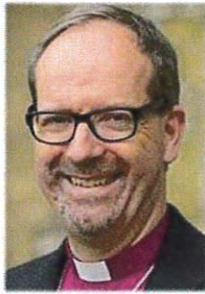
Boarding Zone

3



MISSION AND MINISTRY IN ENGLISH FOR EVERYONE

Chair's Introduction



Dear Friends

It's a pleasure to introduce myself as the recently elected Chair of ICS Council. I do first want to say thank you to Bishop Julian for his ministry in the role, and particularly to Angela Marshall who covered things so well in the vacancy. They kept the Council and the Society in good heart, with great potential for the future.

I have been Bishop of Lewes for nearly four years now, following five years as a Diocesan Mission Advisor after fifteen years in parish ministry. Prior to ordination I was an Agricultural Consultant, and had some time on the mission field in Pakistan as well. I am married to Deborah, who is a Special Needs Teacher. We have three grown up children: a Psychiatric Nurse, a Communications Specialist and a Jazz Musician.

We all have our different passions and interests. For me, helping to foster thriving local congregations is at the heart of what I do as a Bishop, and I hope will be a feature of our ministry in ICS. Bill Hybels often says, 'the local Church is the hope of the world', and I'm sure he is right. Local congregations, loving one another, showing Jesus in the way they minister to their communities and growing together into Christ's likeness are the most effective way of sharing the Gospel in our post-modern age.

I remember as a young curate (probably having been to too many Willow Creek Conferences) being taken aside at the retirement party for our local URC minister. He said to me: 'Remember Richard, without vision....the people breathe a sigh of relief!'. If we are wedded to the importance of strategic planning we might find such a remark a counsel of despair, although from the effectiveness of his ministry, I don't believe he was dismissing good strategy. However, ministry is about serendipity as well as strategy. We need to plan; it would be irresponsible not to. However, we also need to be open to the nudges of the Spirit, to new opportunities where God is leading us. I hope our ministry as a Council and as a Society will be marked by both—responsible planning and strategy, but also the flexibility to respond to new opportunities, to put up our sails and run with the Spirit's direction.

Thank you so much for all you do to support us, and please continue to pray that the Spirit would guide and direct us to build the Kingdom together.

With best wishes

The Right Revd Richard Jackson
Bishop of Lewes

Mission Director's Report



I am delighted to have the opportunity to introduce the 2017 Annual Report to you. If I had to give the report a heading it would be 'Moving On'. There has been a real sense of gaining traction over 2017. This has had consequences in a number of areas.

In 2017, I have travelled more than in any year previously. This has been for deputations, supporting chaplaincies and working on establishing new work. 2017 has seen more new work than in any other year during my time at ICS. You will read in the following pages about the initiatives that have been established in 2017 and that are planned for 2018. What I hope you will realise is that what we were is not what we are and what we are is not what we are going to be. We are developing into some new and exciting areas.

2017 also saw more changes on Council than in any other year. I am delighted to say that we have a strong Council team made up of committed people with valuable skills that take the responsibility of governing ICS very seriously and who are extremely supportive about the mission, the ministry and the staff and volunteers who serve it. We said goodbye to Keith Robbins and Dominic Newstead, both of whom have been valuable members of the Council and welcomed Gary Wilton, former chaplain in Brussels, and Liz Skudder who previously supported the seasonal mission and ministry and who has joined the Council with a special responsibility for social media. Originally, Stephen Hance was on the Council as the Synod Observer but now, having been appointed Dean of Derby Cathedral, has become a full Council member. Chris Weller has become the Honorary Treasurer and I am delighted to say that Bishop Richard Jackson, the Bishop of Lewes, has become the Chair of ICS Council and my new boss! We have an exceptionally strong team of people on the Council who, alongside existing members, are reflecting on the strategy and future as we again move on.

Lastly, with all the changes and movement I have referred to, I continue to be blessed with a strong and stable staff team, as well as some committed volunteers who work diligently both inside the office and outside promoting, supporting and helping administer various parts of ICS. I want to specifically mention John Dadd who has been volunteering in the office for a number of years now, tidying up the property portfolio. His dedication is hugely appreciated.

I commend the Annual Report to you, I hope you will find it fascinating reading.

Yours in Christ

The Revd Richard W Bromley MA
Mission Director ICS

Executive Summary

It is my pleasure to summarise for you the activities of ICS during 2017. I hope, as you read this, that you catch something of the excitement and vision for what is developing through and in ICS and with our partners.

The Chaplaincies we serve

We seek to support and serve ICS Mission Partners who work in chaplaincies in Europe, North Africa, Latin America and beyond.

We deliver **support** through:

- Coaching.
- Prayer, utilising the large network of people committed to praying both individually and as part of ICS prayer groups.
- Regular contact by way of the material the ICS office sends out and the support given by the whole staff team to chaplains.
- Funding, being able to assist when there is a crisis or to support ministry that is in line with ICS's values and aims.
- The ICS Conference, the Conference this year had Deborah Chapman from Barcelona as bible teacher, Paul McGee an inspirational speaker from the UK challenging us on conflict, change and communication and worship was led by Pete James also from the UK. The Conference is a fantastic opportunity to fellowship together, grow together, work out the challenges of serving and to encounter God together. This year the time in Beatenberg, Switzerland was a highlight for those who attended.



ICS Chaplains and Families' Conference

The final element of our support for chaplaincies is in the **recruitment** that we conduct alongside the Dioceses and chaplaincy teams. We are indebted to Angela Marshall for all the work she puts into recruitment, carefully crafting and guiding the process. In 2017, we were pleased to recruit Jenni Pridmore in Rotterdam, Sarah Tillet in Chantilly, Nicholas Mercer in the Falkland Islands and assist in the recruitment of Adam Boulter in Poitou-Charentes and James Buxton in Izmir (*pictured below from left to right*).



One of the signs of the value of the support and care that ICS provides has been the steady growth of those chaplains seeking to become Associate Mission Partners.

Mentioning a few chaplaincies

In **Ibiza**, we have enjoyed a long relationship where we have provided seasonal support and the last few years have been in discussion about the most appropriate way forward. We are delighted to see the church moving into new areas especially with new-agers and people on the fringe and continue to be supportive of the ministry there.

In **Versailles**, there was disappointment when the appointment of a new Chaplain did not work out. It has been our aim to walk with them for the last year as they have sorted out where God may be calling them and what the next steps are with regards to recruitment of a new chaplain. We continue to value this important chaplaincy and are delighted to see the way in which it is moving forward.



In **Arnhem and Nijmegen**, Jos Strengholt, who was formally in Heliopolis, Cairo, has been able to act as a long-term locum. This has been an ideal situation; the chaplaincy was struggling to afford to recruit someone and were at something of a crossroad. Jos, upon his return to the Netherlands, is able to serve the ministry here.

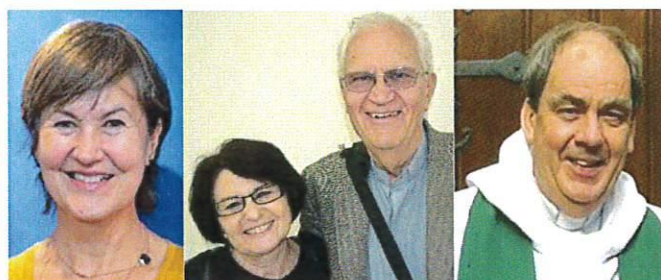
In **Grenoble**, they continue to see trafficked people come to the church. This ministry has unique challenges and it was felt necessary for the Mission Director and Jane Hurley, the chaplain's wife, to spend a couple of days in London meeting with a specialist working with trafficked men and women. This was an enlightening time and helped us realise the challenges and needs that faced the church. We have been seeking to raise money to better respond to this and it continues to be a work in progress. Any church which has an increasing number of people from such destitute backgrounds is likely to have many issues and this is true in Grenoble. We continue to be supportive of the ministry and church and in 2017 made a commitment to financially support them.

Properties in chaplaincies

ICS owns several properties, as you will see later noted in this annual report. Our desire is that these properties are vehicles for the service for the kingdom of God. In 2017, we had greater involvement with Vevey and Paris discussing various building issues and extensive conversations with the Diocese of Cyprus and the Gulf regarding the property in Kyrenia, which is no longer in the ICS portfolio, but some legacy issues carry on absorbing time and energy. Restoration work at St. Peter's, Château d'Oex commenced in 2017 and is due to be completed during 2018.

People moving on

We were sad to say goodbye to Alyson Lamb, chaplain in Paris, to Gus and Marliese Ketola serving in Algiers and to Ricky Yates in Prague (*pictured below from left to right*). All have been valuable members of the ICS family who will be missed, we wish them well in their next chapter.



New Work

Algiers, Algeria

ICS has had a long-standing involvement in Algiers but things are changing rapidly and new opportunities and congregations are being formed. So, while this is an old location it is very much seen as new work and we are seeking to support the congregation through the transition and challenges of recruiting a new person to serve there.

Student work in Lyon, France

ICS had the privilege to help financially support the student work that has been developed in Lyon. This has proven to be very successful and will continue into 2018. Under the careful guidance of the Chaplain, Ben Harding, various Alpha discipleship programmes have been initiated.

Kortrijk, Belgium

Augustine Nwaekwe has been developing a network of people around Kortrijk and it became clear that now was the time to draw them together as a congregation. The birth of this small but enthusiastic church has been supported financially by ICS, assisting in meeting some of the expenses and to ensure that all the work does not fall on Augustine. We look forward to seeing this work develop and to continue our involvement in it.



The Kortrijk congregation celebrating its first anniversary.

Izmir, Turkey

We have talked about developing ministry in Izmir and in other places in Turkey for some time. We are delighted to say that in 2017, alongside the Diocese in Europe, we took part in the recruitment and selection of James Buxton as the new Chaplain. He was licensed in the autumn at a hugely joyful and public event. James has settled in well and has already made his mark as he carefully serves the church there and crafts a culture of welcome to those who come along. We are delighted to be involved in this part of Turkey and continue to support this financially.

Bordeaux and Rotterdam

ICS Council also agreed to support the development of new work in Bordeaux and Rotterdam, both of which will start in 2018. Though very different, these two developments are pioneering, and we watch and pray to see what the Lord will do through the people involved.

Lastly, we have been developing some video resources seeking to introduce chaplains to Michael Harvey of **'Back to Church Sunday'** and his work, creating a culture of invitation. This is a timely programme that helps churches connect better with networks they are part of. Many of our mission partners are seeking to be intentional in the invite and the welcome they provide to new people is central to their mission. The videos seek to earth this process within the context of chaplaincies and encourage them to be involved. To date, this has proven very successful with one chaplaincy claiming it has had a dramatic impact on the shape and nature of their welcome.

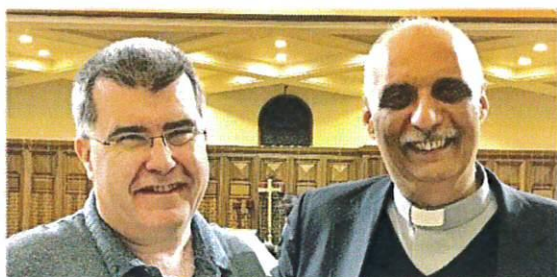


Partnerships

We have partnerships in five key areas. Firstly, with Partnership for World Mission where we are full members and the ICS Mission Director sits on the World Mission Advisory Panel chaired by Bishop Andrew Watson. Consequently, we also take part in the World Mission Conference and in various meetings with other heads of mission agencies. This not only gives us the opportunity to work more closely together but we are also more joined-up in our approach—we have access to the Vote 4 pension arrangement because of our engagement at this level. It is a privilege to be one of the Anglican Mission Agencies connected to the Church of England.

Secondly, we partner the Evangelical Patronage Consultative Council. There are many issues we encounter that we have in common with others in our role as a patronage organisation.

Thirdly, we have a strong partnership with the Diocese in Europe, the ICS Mission Director sits on Bishop's Council, on the Diocesan Board of Finance and attends Diocesan Synod and occasionally other Synods. Alongside other members, he has taken the lead in developing the Youth Work in the Diocese, seeking to stimulate a co-operation and finding out what resources can be sensibly applied to support Youth and Children's Workers across the Diocese in Europe.



Fourthly, ICS has a strong partnership with the Diocese of Egypt. Our friendship with, and support for Bishop Mouneer and Bishop Samy, the new Area Bishop for North Africa, is something we treasure and we value the opportunity to support and develop new ministry in that area. In 2017, the ICS Mission Director visited Egypt twice including for the consecration of Bishop Samy (*pictured*).

Finally, with the Bishop of Lambeth with regards to the Falkland Islands. This partnership tends to go quiet when things are settled but when there is a change of Chaplain in the Falklands we once again find ourselves engaging closely with them. In 2017, Bishop Nigel Stock was our main contact and together we recruited for the role at Christ Church Cathedral in Port Stanley. Bishop Nigel has since retired and we look forward to a constructive relationship with Bishop Tim (*pictured*).





Communications

Jeannette Spaanderman has continued to craft the print communications extremely well. *ICS News*, *ICS News and Prayer Updates* and the various leaflets that go out have been transformed over the last few years and we are grateful to Alex Grey for all her hard work in the design and printing. Swan Print, our print and mailing house, continues to be diligent and a pleasure to work with.

During 2017, we decided to reboot our social media and have started to make changes to the way that we engage on Facebook, Twitter and the like. We are aware that there is a movement amongst our members, and those we relate to, who would rather connect online and who are more likely to find us on Facebook than in print. This is a challenge as we seek to do both well, making sure the cross-over is seamless. I encourage you to find us on Facebook, like the page and enjoy the more informal look and frequent updates that you will encounter (www.facebook.com/intercontinentalchurchsociety)

Finally, we are working to produce more video content. So much of what we do is visually rich that we want to capture it and make it available online. So, you don't just read about what is going on but you get to see it. On our YouTube channel there are some examples of this. Thanks to Claire McArthur, a Curate in Coventry, who has been advising us on how to use social media well.

Governance

As mentioned earlier, there have been changes in the make-up of the Council as well as the various groups that operate under its oversight. Standing Committee continues to be effective and forms the agenda for the main Governance meetings. The Governance Group meets twice a year and makes sure ICS is not only compliant, but also seeks to implement best practice in all that we do. The Recruitment Group met for the first time in 2017 and reviewed the procedures and practices that ICS follows and made recommendations that are currently being implemented.

Currently, one of the major issues that faces ICS alongside all agencies, is that of the implementation of GDPR, the General Data Protection Regulation. Maggie Winham has spent many hours making sure we understand the implications for ICS as well as how to ensure we are compliant and operate effectively. ICS takes data protection very seriously and we are keen to respond in appropriate ways such that we continue to connect with those who are interested and supportive of the work of ICS while respecting their communication wishes.

Fundraising

We rely on the generous donations of people committed to the mission and ministry of ICS. Our appeal in 2017 received a remarkable response and says something about the generosity of our supporters.

We appealed for funding in three areas:

1. the general running costs of ICS
2. the replacement of the roof of St. Peter's, Zermatt
3. the ongoing care of St. Bernard's, Wengen.

We were overwhelmed by the response of our friends and supporters in giving over £42,000.

Deputation

We continue to take every opportunity to speak about the ministry of ICS in churches and to other groups. 2017 was a busy year with the Mission Director travelling all over England seeking to inspire, recruit and draw people into prayer and support for the ministry.

Ambassadors

In the past we have had people acting as Honorary Travelling Secretaries. We have re-established this in the form of an Ambassadors' Programme and are seeking to recruit people who are willing to represent ICS in various forums and to seek opportunities to spread the word. It sometimes feels that ICS is one of the best kept secrets, there are many who know nothing and we want to seek to overcome this. The Ambassadors are a further step on this journey.

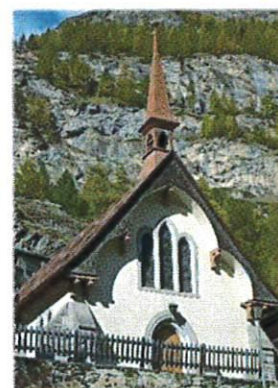
Taste and See

An idea that we developed in 2016 was that of a relaxed evening hearing stories of ICS mission and ministry around the world while eating foods that relate to those places. We have a fully worked-out programme and have been able to do this a couple of times but it has not had the uptake we anticipated.

Zermatt roof

The roof of the church in Zermatt needs to be replaced and we have been heavily involved in fundraising from individuals, the local Swiss authorities, various trusts and organisations. The existing roof has lasted ninety years and considering the weather conditions in Zermatt, has done exceptionally well. While not wanting to get bogged down in building projects, we want the ministry to be able to function well and therefore enthusiastically engage in this fundraising.

The ongoing funding of ICS and the need to generate more general giving continues to be a pressure. We are grateful to the churches in Northern Ireland who are very generous and have been uniquely supportive. Thanks again to John Dinnen who works tirelessly there promoting and praying for the ICS ministries.



And finally,

It is with sadness that I want to draw your attention to the passing of Antony Brown (ex-Permanent Chaplain), Patrick Duncan (ex-Seasonal Chaplain who also painted many Christmas cards for ICS), John Masding (ex-Council Member), Brian Eaves (ex-Chair of Council and ex-Permanent Chaplain), Colin Pontin (ex-Seasonal Chaplain), Jim Duxbury (ex-Council Member and enthusiastic Seasonal Chaplain) and David Haggan (ex-Seasonal Chaplain). Finally, Dennis Sadler, our long-standing Council Member, Seasonal Chaplain, Vice Patron and great friend of many in ICS, died on the 6 March 2018. He had been unwell for some time. Many will have fond memories of Dennis and the prayerful interest he took in people. We remember his wife Elizabeth in our prayers.

We are grateful to them all for their friendship, support and service to ICS. May they rest in peace and rise in glory.

Future plans

In the 2016 Annual Report, I bullet-pointed nine areas which we were going to develop in 2017. I am delighted to say that we achieved eight of them and are still working on the ninth.

In 2018, we seek to strategically develop six key areas:

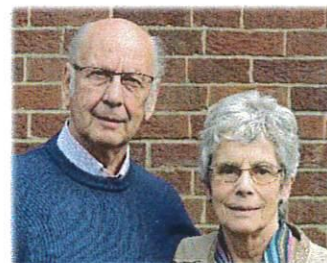
1. **The role of Seasonal Ministry** and we will increase Jim Perryman's (Seasonal Mission Manager) hours to reflect this. This will create capacity to develop new opportunities. To this end Jim will be travelling to Corfu to seek to establish a new seasonal mission alongside the permanent chaplain.
2. In Rotterdam, we are working with the Diocese and St. Mary's to develop **an outreach to people from non-white backgrounds**. There are opportunities and networks developing and we are delighted to have Humayun Sunil working alongside us in this. The Diocese have released funding from their mission fund and ICS has committed £40,000 over three years.
3. We are working alongside our existing chaplaincy in Aquitaine to support the **appointment of a new worker in Bordeaux**. Bordeaux is a town transformed. It is vibrant, young and full of opportunities. The church flourished under the care of Bramwell and Jennifer Bearcroft but needed a mission-focussed priest to replace them since their departure two years ago. ICS is delighted that Charlotte Sullivan will be moving to Bordeaux to take up the post and ICS has committed €50,000 over three years.
4. We continue **to develop our recruitment and selection procedures**, specifically using the Church of England's new online platform called 'Pathways'. ICS is going to fully and enthusiastically engage with this and seek to recruit and select using this platform.
5. In light of the growing need to engage more effectively online, we will undertake a major **rebuild of the ICS website** and develop it to be a far more effective fundraising platform as well as being more immediate and better connected with social media.
6. We want to **provide an outstanding Chaplains' Conference** in 2018 that resources the needs of the chaplains while also being an opportunity for teaching, fellowship and care.

Seasonal Mission

Tributes, Transformation and Tornado – that's 2017 Seasonal Mission to a 'T'.

Tributes

Two very faithful servants of Seasonal Mission left us in 2017 to go to be with the Lord. Colin Pontin, with his wife Jenifer, was a regular 'Young at Heart' chaplain before becoming one of our stalwarts in our Ibiza Seasonal Mission from the start of that work in 2007 to the conclusion in 2016. He also served in both Wengen and Zermatt on many occasions. Heading out to serve, normally for six to eight weeks at a time, they clocked up roughly two years total service in around fifteen years!



Jim Duxbury, with his wife Patricia, were regulars in Wengen from 2004, and served in many other resorts over a period of some fifty years. Jim also served on the Council of ICS offering great support and encouragement to the Seasonal Mission Manager.



We give thanks to God for their lives and ministries, and hold Jenifer and Patricia in our thoughts and prayers.

Transformation

Most of the time, our chaplains serve faithfully but see little of the outcome of their work. Only perhaps touching lives very briefly but planting seeds that by the grace of God will grow and flourish over time. Occasionally though they have the extreme joy of seeing that transformation of a life at the moment that the salvation of Christ and the power of the Holy Spirit are received by new birth.



One of our Zermatt chaplains had that privilege during the summer when he was in the right place at the right time and was powerfully used by God to guide a gentleman to the fulness of faith.

He wrote: *'One of the most moving experiences of the week was when a couple from Singapore called at the church. The lady converted to Christianity four years ago, when she had a vision*

of Christ, who embraced her and said that he loved her. Her boyfriend was a Buddhist. I ministered to them in the church, showing that Jesus is the only way to the Father. After this he expressed his desire to become a Christian. I led him through a repentance prayer followed by a prayer of commitment. Both were visibly moved and he described it as 'A special day in his life'. Of course, many lives are being transformed each year by encounters with God through the care and conversation of our chaplains in all the resorts. We often hear heart-warming stories from those who have been touched by this love in the past through the ministry of ICS seasonal chaplains.

Tornado

One area where this care and conversation was particularly thrown into focus in 2017 was at the Union Lido campsite in Cavallino, near Venice. Freak weather in August saw a tornado come from the Adriatic and rip through the campsite and the local area leaving devastation in its wake. Fortunately, there were no serious injuries at the site, but there were reports of fatalities and serious injury elsewhere in the locality. Our chaplain on site wrote, *'People spoke of miracles and of how they could see God's love in action as all pulled together to help in any way possible. We also offered encouragement and thanks to the office and general staff who were exhausted. They said they appreciated our concern and the encouragement went a long way to restore their spirits.'*

T

If the above is 2017 Seasonal Mission to a 'T', the close of 2017 sees Seasonal Mission at a 'T'. As suggested in 2016, we are reaching a time of decision-making, like coming to a T-junction. Which way shall we turn? Where are the new opportunities for growth? The end of 2017 presented us with one strong new opportunity for Summer 2018 and we have a team in place to do some pioneering work from mid-July to mid-September working in Corfu in partnership with the island chaplain, Jules Wilson. We have other possibilities in the pipeline that may work out in future years. 2017, however, saw us looking somewhat 'pruned', serving in just our core areas of Wengen, Zermatt, Interlaken and Cavallino. Gardeners know, of course, that pruning is essential for fresh growth in the future, and ICS is committed to seeing that growth happen. The 'T' is definitely a junction, not a 'no through road'. We pray that God will guide us in the coming year to find the fruitful route He has prepared for us, and that He will raise up new chaplains to help ensure that the mission continues and that we have the human resources to accept the opportunities and challenges that lie ahead.

Thanks

The final 'T' is a thank you to the thirty-four different chaplains who, with family and team members, freely gave their time, energy and skills to partner with ICS in this work. They served for periods

ranging from two to four weeks and three served both summer and winter. Special mention must be made though to one of our stalwarts, Roger Scoones (*pictured far right with Local Area Representative Maggie Gerber and Seasonal Chaplain Marcus Green*), who took on a couple of extra chaplaincies to cover unexpected vacancies and so served two weeks in each of the three Swiss resorts during the year.



Objective

The object for which the Society is established is **to advance the Christian Gospel by evangelical mission and ministry to English-speaking people throughout the world.**

Seasonal Mission and Outreach, with the opportunity to communicate the Good News of Jesus Christ, provide acts of worship and a resident chaplain to allow us to fulfil our object in numerous locations around Europe.

The Permanent Chaplaincies, both Patronage and Associate, provide communities of outreach, worship and care. Our support of these chaplaincies in recruitment, the ICS Chaplains and Families' Conference and visits, add to their ability to operate effectively. Our Mission Partnerships as outlined above allow outreach to take place, as in the example of the Brussels' Outreach Worker.

Success for us looks like transformed lives, strong chaplaincies with quality chaplains thriving in the situation they find themselves. The ICS Key Strategic Objectives are available upon request.

Our key objective for 2015 was to implement the strategy and explore the frontiers and opportunities available to us. ICS has undergone a huge amount of change over the last three years and this is beginning to bear fruit.

Values

The ICS values are as follows:

- We value the Bible as our guide and final authority.
- We value the pursuit of excellence in all that we do.
- We value integrity in all areas of our work, seeking to be transparent, honest and genuine in our dealings, internally and externally.
- We value partnerships and seek to work this way whenever possible with like-minded groups and individuals.
- We value the pursuit of ministering at the frontiers; this has marked ICS over the years.
- We value volunteers and the voluntary principle in the pursuit of our objectives.

We continue to be grateful to Sylvia Leyton, former Council member, who continues to receive and process used stamps on behalf of the Society and this generates a steady income towards the ministry.

Also, the ICS prayer group leaders who organise and facilitate ICS prayer support.

ICS has had the benefit of the time and energy of volunteers in several ways:

- **Seasonal Chaplains (34):** This team of dedicated missionaries serve in summer and winter chaplaincies contributing to the mission of ICS.
- **Honorary Travelling Secretaries (11):** Speaking in churches, prayer meetings and at local clergy gatherings, this team of people put a public face on ICS.
- **Office Volunteers (3):** Serving in the office and at the ICS Conference, these people oil the cogs that keep ICS going; without them we would struggle to achieve what we do.
- **Council (15):** All Council Members are also volunteers. This year many have taken on extra responsibility, doing discreet roles that draw out skills and gifts for the benefit of ICS. The Society does appoint serving Council Members to seasonal chaplaincies at no personal profit to them, and these functions are open to any qualified applicant who is interested in undertaking them on the same basis.

Add to the above, church representatives, prayer group coordinators and chaplains who undertake deputations on our behalf, and a three-figure number appears. We appreciate and value all that the volunteers contributed to the life of ICS in 2017.



Holiday Club at Holy Trinity, Maisons Laffitte

Public Benefit

The Charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The Society's achievements and activity, as detailed above have benefitted the public in numerous ways.

- In the European locations where our seasonal outreach occurs, through: the provision of seasonal chaplains and teams to pastorally care for, counsel and explain the Christian gospel to holidaymakers; distribution of Christian literature; conduct of public worship and other open Christian meetings; visitation of those unwell or bereaved; conducting memorial services for those who die on holiday; the provision and maintenance of church buildings in Wengen and Zermatt, which are open daily for private prayer and reflection.
- Through the ownership of numerous church buildings, we provide and help maintain facilities used both for public Christian worship and wider community activities, and through owning or funding accommodation to enable the local ministry of ministers of religion. We use our network to find priests with cross-cultural skills to serve people from many economic, cultural and religious backgrounds and lay people to assist in and expand English-language ministry.
- Through the provision of finance, prayer support and expertise we enable the pastoral and outreach ministries of the chaplaincies by backing a variety of mission initiatives, as detailed above.
- In our role as an Evangelical Private Patronage Society combined with the training and materials we provide to advance the Christian religion; we contribute to the life and mission of the Church.
- In locating and contacting English-speaking churches and ministers abroad through our website.

Statement of Fundraising Practice

In accordance with the Charities (Protection and Social Investment) Act 2016, the following outlines the fundraising practice of ICS in 2017.

The primary approach taken by ICS was to direct mail our supporters database in the autumn of 2017. Additionally, the Spring edition of *ICS News* had a less prominent request for funding for a specific project. The Mission Director speaks widely and seeks to raise funds from individuals and churches in this way. We approached several grant-making trusts in 2017.

We do not sell or swap data with other charities or make cold calls to the public. We do not employ the services of professional fundraisers. In 2017, we received one written complaint which was reviewed by the Standing Committee and the person removed from the database as per their request. ICS requires its staff to comply with guidelines provided by the Direct Marketing Association and the Public Fundraising Regulatory Association. In April 2017 the ICS Council debated and adopted a vulnerable donor policy aimed at protecting vulnerable adults.

Financial Review



Income

2017 was another satisfactory year for the Society in terms of income. Although general unrestricted giving did not reach the record level of 2016 when a legacy of £171,158 was received, total income of £353,930 exceeded budget by £21,000. Donation income, including gift aid tax recoveries, came to £210,774 compared to £170,436 the previous year. A generous gift of £20,000 helped achieve this result. Legacies in 2017 amounted to £53,827 of which £15,000 was specifically ear-marked for the Zermatt church roof repairs. These gifts brought our unrestricted donation and legacy income to a total of £271,407 for the year compared to £422,070 in 2016. Donations received for specific chaplaincies and projects came to £314,749, significantly above the 2016 figure of £89,244. £202,000 of this was in respect of St. Peter's Church Château-d'Oex helping fund the renovation project there, installing new electrical wiring, heating and lighting as well as repairing the stained-glass windows. Dividends and interest received on the investment portfolio amounted to £61,690, slightly up on the previous year.

Total income came to £715,790 against £607,677 in the previous year.

Expenditure

The charitable activities are shown again in two sections: New Mission Work and Ongoing Mission Work.

- New Mission work—to cover developing new mission opportunities and initiatives in outreach situations for both permanent and seasonal ministry
- Ongoing Mission work—to cover recruitment, placement and the continuing support of chaplains in their permanent and seasonal ministries.

During the year a more detailed method of recording management and staff time spent on different mission projects was established. This has given a clearer picture of the effort put in, particularly on New Work, and enables a more accurate assessment of time spent to be made. Allocations of staff and administrative costs have been apportioned between the various projects based on these records.

Expenditure on New Mission work is detailed in Note 3 of the financial statements and totalled £54,872 compared to £54,382 in 2016. In the previous year unconditional grants payable in 2017 and beyond totalling £18,458 were included in the figures as required by the new SORP. Allocated staff and administration costs of £38,879 were included under New Mission work (2016: £15,895).

Expenditure for ongoing Mission work at £564,656 was 60% higher than in the previous year, this is accounted for by the payments made to St Peter's Château-d'Oex for the renovation work there.

The costs of fundraising are required to be shown as a separate line in the accounts. Investment management costs of £11,228 are included in the total, but the largest element is the allocation of staff and administration expense which includes management time on researching sources of trust income, appeal publicity, trading activities, administering of the daily monitoring of receipts, gift-aid tax claims and the acknowledgment of gifts. The apportioned administrative cost of this is 22% of total staff and administration expense. The total cost for the year was £84,326 against £81,488 in 2016.

Overall overhead expenses for staff and administration came to £291,275, slightly lower than the figure for 2016 and below budget for the year.

Total expenditure amounted to £703,854, an increase of £215,565 over 2016, due entirely to the payments made from the restricted funds for ongoing mission work in the chaplaincies.

Net gains on investments

Net gains on the investment portfolio amounted to £96,250 compared to £202,585 in 2016. The accounting rules compel the Society to show this as income in the accounts although it is an unrealised profit, being the difference in valuation of the portfolio from one year-end to the next.

This was another good performance, not as spectacular as in 2016, but very welcome nonetheless. Of the total gain, £47,793 was attributable to the endowment funds and is not available for general fund spending. The budget for 2017 hoped to see investment gains on general funds of £50,000 and it was gratifying to see that this was almost achieved with a positive return of £48,457.

Financial result for the year

There were three significant financial items in the year which contributed positively to the satisfactory result. These were the on-budget receipt of donation and legacy income, the net gain on the investment portfolio (£96,250) and the good management of administrative costs. The outcome for the year was a surplus of £108,186 against a surplus in 2016 of £321,973.

Total funds carried forward at the end of the year totalled £2,982,084 against £2,873,898 the previous year.

Investments

The portfolio of investments is professionally managed by CCLA Investment Management Ltd and Ruffer LLP. It is invested to provide regular income whilst maintaining capital value. The investment policy is to invest in companies whose activities do not conflict with the ethos and basis of belief of the Society, but give the levels of yield necessary to enable it to continue supporting both new and ongoing mission work. The Society has made no social investments.

The performance of the portfolio last year continued initially its upward trend this year but had fallen back below year-end levels by the end of March, highlighting the volatile nature of the world markets. The value of investments at the end of the year was £2.37million against £2.29 million at the end of 2016.

Current Assets

The Society has short-term deposits with Ruffer and CCLA Investment Management Ltd totalling £336,762. This is lower than the previous year as some funds were withdrawn for cash flow purposes. Council believes that the Society has sufficient working capital for the next year.

Reserves

The Council has continued with its policy of setting aside designated reserves for specific new mission projects, investment opportunities and operational prudence. Note 11 of the financial statements details the movement on these reserve accounts for the year. The Council reviewed the Society's reserve policy during the year.

In view of the growing unrealised profit in the investment portfolio which has to be dealt with through the income and expenditure account, Council agreed to create a new Investment diminution reserve to protect free reserves against any significant fall in the value of the portfolio. An initial sum of £200,000 was transferred to this new reserve.

The operational reserve and unrestricted free reserves were also redefined. In the past, the operational reserve had reflected the ongoing maintenance of operations as well as the future provision of funding for specific events. The reserves that are unrestricted and are available to fund working capital and ongoing running costs are now dealt with under the heading 'General fund free reserves'. The operational reserve is solely for specific events (e.g. Chaplain's conference) which are arranged in advance but for which there may be a funding shortfall and it is felt important to commit to holding the event. £448,000 was transferred back from operational reserve to general fund free reserves as a result of this change of policy.

The general fund-free reserves are held to ensure that the Society can sustain the cost of maintaining operations for a reasonable period of time. While expenditure is relatively evenly spread over the calendar year, the same cannot be said for donation income and receipt of legacies is by its nature unpredictable. In the event of income not reaching predicted levels, there is a need to demonstrate that the Society is able to meet the cost of maintaining essential operations either until predicted income is received or, when necessary, a reduction is made in expenditure. Council felt it prudent to set a target level of general fund free reserves at between 18 and 24 months' unrestricted normal outgoing charitable expenditure.

Total designated reserves at year end stood at £1.15 million (last year £1.33 million). General fund free reserves amounted to £993,395 (2016: £777,248) while restricted funds held for Chaplaincy work totalled £194,927 (2016: £167,354) and Endowment funds £645,344 (2016: £597,551).

The general fund free reserve at year end was the equivalent of 30 months' unrestricted normal outgoing charitable expenditure.

2018 Financial plan and prospects

As the Society has strong reserves and a desire to grow its outreach, Council agreed on an ambitious financial plan for 2018. This includes a budget of £43,000 for new mission work which is currently unfunded and will be underwritten from our free reserves. Additionally, a contract for the repair of the Zermatt church roof has been agreed for 2018 at a cost of around £125,000. We do not expect to have surplus of income over staff and administration costs in 2018. Running costs for 2018 are budgeted at £331,000, an increase of £17,000 over 2017. Regular income is essential to keep the Society alive. Although we have a strong supporter base, it is ageing. The average age of friends is over 75 and increasing each year! Our budget for 2018 does anticipate a fall in donation income. A plan to enrol new supporters is being formulated.

There are exciting opportunities for new mission work and Council is ready and prepared to invest the Society's reserves in sound new projects aimed in bringing the Good News to new people in new ways and new places.

Council Members' Responsibilities

Council Members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. The Annual Report also contains the Directors Report as required by Company Law. Company Law requires Council Members to prepare financial statements for each year. Under that law Council Members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under Company Law Council Members must not approve the financial statements unless they are satisfied that these give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that period. In preparing these financial statements, Council Members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the activities of the Company will continue.

Council Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Council Members who held office at the date of approval of this annual report as set out on page 19 each confirm that:

- as far as they were aware, there is no relevant audit information (information required by the Company's Auditors in connection with preparing their report) of which the Company's Auditors are unaware; and
- as Council Members of the Company, they have taken all steps necessary to establish that the Company's Auditors are aware of that information.

Funds held as Custodian Trustee on behalf of others

Funds are held in the CBF Church of England Deposit Funds, and COIF Charities Investment Funds, in accounts separate from those of the Society's on behalf of two chaplaincies totalling £191,192.

Governance and Management

Intercontinental Church Society (commonly known as ICS) operated through a charitable trust from the date of formation of its oldest parent charity on 30 June 1823. The Society then transferred its operations to the Company on 11 September 1998. The Company was incorporated under the Companies Act 1985 as a Company Limited by Guarantee, and its governing instrument is its Memorandum and Articles of Association, last amended by a special resolution passed on 21 September 2013. Each member has undertaken to contribute a sum not exceeding £10.00 on winding up as set out in Clause 8 of the Memorandum.

The Society has a subsidiary charity which is a charitable trust (The Colonial and Continental Church Society, formerly known as ICS Trust, charity number 1072584-1, formerly 241111), and is the sole shareholder in Intercontinental Church Society (Nominees) Limited, both of which are the owners of a number of properties used in the Society's work.

The Board of Directors is known as the Council. The Council Members are Directors under companies' legislation and Trustees under Charity Law. Those who served during the year are listed on page 19. The fifteen Council Members and the Honorary Treasurer are elected by the members; the Council additionally includes: The President who is a member of the Council ex-officio and appointed by the Council, and a maximum of two co-opted Council Members who are appointed by the Council. One-third of the elected Council Members retire each year, and are entitled to offer themselves for re-election.

The key management personnel of the charity as listed on page 19 direct, control, run and operate the charity on a day-to-day basis. All Trustee Directors give of their time freely and no Trustee Director received any remuneration in the year. Details of Trustee Directors' expenses and related party transactions are disclosed in Note 5 to the financial statements.

The pay of senior staff is reviewed annually and normally increased in accordance with the recommendations made in the Report of the Central Stipends Authority published by the Archbishop's Council.

Each Council Member receives a comprehensive induction on election or appointment, and is encouraged to become involved in the Society's activities by serving on one or more of its executive and advisory sub-committees, promote the Society's interests through e.g. seeking to increase support for the Society's work and to maintain a prayerful interest in the chaplaincies of which the Society is patron.

The Council is responsible for setting strategy, overall policy and budgets, and then delegates to the salaried staff the management of the Society. The senior staff advise and brief the Council and its sub-committees (one executive and two advisory) on strategy and policy, and regularly consult sub-committees for advice. The Council invites observers to its meetings, including one from the General Synod of the Church of England; this place is once again vacant as the current observer, Stephen Hance has become the Dean of Derby Cathedral. He joins the Council as an elected member.

The Society plays its full part in the Partnership for World Mission of the Church of England. In common with all other Anglican mission agencies, the Society receives no funding from the central resources of the Church of England, save for the valuable assistance provided by the Church of England in meeting CEFPS pension payments for priests in missionary service under the Vote 4 arrangements. ICS is also an active member of Global Connections (a network of evangelical international mission agencies, membership of which affords the Society access to information, know-how and conferences helping to further its object), the cross-tradition Patrons Consultative Group, and the Evangelical Patrons Consultative Council.

Risk Review

The Mission Director, alongside the Governance sub-group of the Council, review regularly the risks faced by ICS. A comprehensive list of risks and their likelihood and impact is maintained by the Mission Director using the Charity Commission template. This year the risk register was adjusted in the light of Brexit. Three items stood out as high risks.

1. The risks to the Society if we fail to renew our supporter base. Our average age of supporters has increased.
2. The risk of a safeguarding incident. Whilst we operate within best practice and follow robust procedures, we highlight this risk to maintain vigilance in light of the impact on young people and vulnerable adults' lives.
3. Risks associated with our property portfolio. ICS owns a number of properties in Europe and a major incident associated with one could have significant financial implications.

Throughout the year the risk management document is revisited and action taken to reduce the risk exposure to the Society. This is very much a working document.

How we are structured

Patron	His Royal Highness The Duke of York, KG KCVO ADC(P)	
Vice-Patrons	The Archbishop of Canterbury	The Bishop of London
	The Archbishop of York	Mr Dennis Sadler
	The Archbishop of Armagh	(Deceased 5 March 2018)
President	Vacant	
Council Members	The Revd L J Biggs	The Rt Revd H W Scriven
	Mr J Carter	Mrs E D Skudder
	The Very Revd Dr S J Hance (Appointed 7 September 2017)	(Appointed 7 September 2017)
	The Rt Revd R C Jackson (Appointed Chair 7 September 2017)	Mrs S V Thomas
	The Revd A Marshall (Vice-Chair) (Acting Chair to 7 September 2017)	Mrs A C Tyndall
	The Revd D G Newstead (Resigned 7 September 2017)	Mr C S Weller (Appointed Acting Honorary Treasurer 6 April 2017, Honorary Treasurer 7 September 2017)
	The Revd Canon J D Philpott	Mr D M White
	Mr K C Robbins (Honorary Treasurer (Resigned 7 January 2017)	The Revd Canon Dr G I Wilton (Appointed 7 September 2017)
	The Revd M B Sanders	The Revd S M Wookey
		The Revd T Wright
Key Management Personnel	The Council Members and Mission Director – The Revd R W Bromley	
Company Secretary	The Revd R W Bromley	
Solicitors	Barlow Robbins LLP Concord House 165 Church Street East WOKING GU21 6HJ	
Registered Auditors	Jacob Cavenagh & Skeet 5 Robin Hood Lane SUTTON SM1 2SW	
Principal Bankers	Barclays Bank plc 100 Fenchurch Street LONDON EC3M 5JD	
Investment Advisers	CCLA Investment Management Ltd Senator House 85 Queen Victoria Street LONDON EC4V 4ET	Ruffer LLP 80 Victoria Street LONDON SW1E 5JL

Unit 11, Ensign Business Centre
Westwood Way
Westwood Business Park
COVENTRY
CV4 8JA

For and on behalf of the Council



The Rt Revd Richard C Jackson
Chairman of ICS Council
14 June 2018

Independent auditor's report to the members of Intercontinental Church Society

Opinion

We have audited the financial statements of Intercontinental Church Society for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 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 Auditor's 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 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 charity'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 included in the annual report, other than the financial statements and our auditor's report 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 the 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.

Opinions on other matters prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the Trustees report.

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

- adequate 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 and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees responsibilities statement, 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 is 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 charity'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

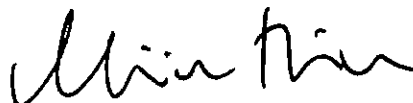
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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 and regulations made under that Act. 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants



5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 26/06/2018

Statement of Financial Activities
(including income and expenditure account)
for the year ended 31st December 2017

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2017	Total Funds 2016
	Note	£	£	£	£	£
Income from:						
Donations and legacies	2 (a)	271,407	360,328	-	631,735	532,432
Investment income	2 (b)	60,158	1,532	-	61,690	60,684
Charitable activities	2 (c)	13,166	-	-	13,166	11,134
Other trading activities	2 (d)	2,730	-	-	2,730	2,610
Other income	2 (e)	6,469	-	-	6,469	817
Total		353,930	361,860	-	715,790	607,677
Expenditure on:						
Charitable activities						
New Mission work	3 (a)	19,371	35,501	-	54,872	54,382
Ongoing Mission work	3 (b)	225,176	339,480	-	564,656	352,419
Raising funds	3 (c)	72,442	11,884	-	84,326	81,488
Total		316,989	386,865	-	703,854	488,289
Net gains on investments	2 (f)	48,457	-	47,793	96,250	202,585
Net income/(expenditure)	4	85,398	(25,005)	47,793	108,186	321,973
Transfers between funds	12	(52,578)	52,578	-	-	-
Net movement in funds		32,820	27,573	47,793	108,186	321,973
Balances brought forward 1st January 2017		2,108,993	167,354	597,551	2,873,898	2,551,925
Balances carried forward 31st December 2017		2,141,813	194,927	645,344	2,982,084	2,873,898
Analysis of net assets by fund						
Fixed assets		1,892,343	-	644,564	2,536,907	2,462,788
Current assets		279,225	194,927	780	474,932	456,924
Liabilities		(29,755)	-	-	(29,755)	(45,814)
		2,141,813	194,927	645,344	2,982,084	2,873,898

Analysis of net assets by fund 2016

Fixed assets	1,865,237	-	597,551	2,462,788
Current assets	289,570	167,354	-	456,924
Current liabilities	(45,814)	-	-	(45,814)
	<u>2,108,993</u>	<u>167,354</u>	<u>597,551</u>	<u>2,873,898</u>

**Balance Sheet
as at 31 December 2017**

		2017		2016	
	<i>Note</i>	£	£	£	£
Fixed assets					
Tangible fixed assets	6	167,408		173,441	
Investments	7	<u>2,369,499</u>		<u>2,289,347</u>	
			2,536,907		2,462,788
Current assets					
Debtors	8	58,838		72,577	
Cash held with Investment Managers	7	336,762		363,572	
Cash at bank and in hand		<u>79,332</u>		<u>20,775</u>	
		474,932		456,924	
Creditors: falling due within one year	9	<u>28,297</u>		<u>36,356</u>	
Net current assets			<u>446,635</u>		<u>420,568</u>
Total assets less current liabilities			2,983,542		2,883,356
Creditors: falling due after more than one year	9		<u>1,458</u>		<u>9,458</u>
Net assets	10		<u>2,982,084</u>		<u>2,873,898</u>
Income funds					
Unrestricted funds					
General free reserves		993,395		777,248	
Designated	11	<u>1,148,418</u>		<u>1,331,745</u>	
			2,141,813		2,108,993
Restricted funds	12		194,927		167,354
Capital funds					
Endowments	13		<u>645,344</u>		<u>597,551</u>
Total Charity funds			<u>2,982,084</u>		<u>2,873,898</u>

The accounts were approved by the Council on 14 June 2018



The Rt Revd R C Jackson
Chair



Mr C S Weller
Honorary Treasurer

Statement of Cash Flows
for the year ended 31 December 2017

	2017	2016
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities Note (a)	(33,917)	52,737
Returns on Investments and servicing of finance		
Investment income	61,690	60,684
Investment Manager costs	(11,228)	(11,085)
Capital expenditure and income		
Payments to acquire tangible fixed assets	(896)	(399)
Payments to acquire Investments	(1,440,991)	(1,416,063)
Receipts from sale of investments	<u>1,457,089</u>	<u>1,375,000</u>
	<u>15,202</u>	<u>(41,462)</u>
Increase in cash Note (b)	<u><u>31,747</u></u>	<u><u>60,874</u></u>

(a) Reconciliation of income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) for the period (as per the statement of financial activities)	108,186	321,973
Adjustments for:		
Depreciation charges	6,929	8,027
Investment income	(61,690)	(60,684)
Gains on Investments	(96,250)	(202,585)
Investment Manager costs	11,228	11,085
(Increase)/Decrease in debtors	13,739	(42,634)
Increase/(Decrease) in creditors	(16,059)	17,555
Net cash provided by (used in) operating activities	<u><u>(33,917)</u></u>	<u><u>52,737</u></u>

(b) Analysis of changes in net debt

	At 31st December 2016	Cash flows	At 31st December 2017
	£	£	£
Cash at bank and in hand	20,775	58,557	79,332
Cash held with Investment Managers	363,572	(26,810)	336,762
Total	<u><u>384,347</u></u>	<u><u>31,747</u></u>	<u><u>416,094</u></u>

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Accounting convention

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015 FRS 102), Financial Reporting Standard 102, (FRS102) and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments. These 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 charity meets the definition of a public benefit entity under FRS 102, is a company registered in England and Wales (No: 3630342) and a registered charity (No: 1072584). The registered office is at Unit 11, Ensign Business Centre, Westwood Way, Westwood Business Park, COVENTRY, CV4 8JA.

The financial statements contain information about Intercontinental Church Society as an individual charity and do not contain consolidated financial information as the parent of a group on the grounds of immateriality.

(b) Fixed assets

Tangible fixed assets are stated at cost less depreciation. For two freehold properties owned by the charity no reliable information on the historic cost or value when donated is available for these properties. The Trustees believe that such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity due to the fact that it is impracticable to obtain these values as the Society's records are incomplete and as such reliable cost information is not to hand, therefore the Trustees believe the costs involved in clarifying these values will be prohibitive.

The Trustees have also considered obtaining a current valuation for these properties and have concluded that this cost is not justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes. For these reasons these freehold properties are shown at a nil value in the financial statements. Where cost information is available for two other overseas freehold properties the Trustees have estimated that the acquisition costs is split equally between land and buildings. The land element is not depreciated, with buildings being depreciated over 50 years, as are also the two leasehold flats in the Society's ownership.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows:

Buildings - over 50 years

Equipment - between 3 and 10 years

(c) Heritage assets

Heritage assets comprise cathedrals, historic churches and other integral buildings where the contribution to knowledge and culture is ancillary to faith and other purposes. No reliable information on the historic cost or value when donated is available for these properties. The Trustees believe that such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity due to the fact that it is impracticable to obtain these values as in some instances the Society's records were destroyed during the Blitz in 1941. In other cases properties were acquired in the 1800's with the Society's records being incomplete and in other instances reliable costs information is not to hand, therefore the costs involved in clarifying these costs are prohibitive. The Trustees have also considered obtaining a current valuation for these properties and have concluded that this cost is not justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes. For these reasons heritage assets are shown at a nil value in the financial statements.

Notes to the Accounts for the year ended 31 December 2017 (continued)

1 Accounting Policies (continued)

(d) Investments

Assets held for investment purposes are carried at fair value. Movements in fair value are shown as unrealised gains or losses in the Statement of Financial Activities.

(e) Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

- (i) Annual subscriptions are accounted for as income in the year receivable.
- (ii) Donations, including contributions through parishes, are accounted for strictly on a receivable basis. Income tax recoverable in respect of Gift-Aided donations is accounted for on an accruals basis. Gifts in kind are valued at estimated open market value at the date of the gift in the case of assets for retention or consumption, or at the value to the charity in the case of donated services or facilities. The time donated by general volunteers is not recognised in the financial statements but their significant contribution is discussed in the annual report.
- (iii) Income from investments is accounted for on the basis of the due and payable dates.
- (iv) Contributions, including collections in respect of permanent and seasonal chaplaincies, are accounted for on a receivable basis.
- (v) The net proceeds of sales of church properties are credited to the General Fund on a cash received basis.
- (vi) Legacies are accounted for on a receivable basis, which is when the company becomes entitled to receipt and the amount can be reliably quantified.

(f) Expenditure

Expenditure is recognised as soon as an outflow of economic benefit is probable and that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charity.

Functional classification

'Charitable activities' comprises all expenditure directly related to furthering the object of the charity.

'Raising funds' comprise the costs actually incurred in inducing others to make voluntary gifts to the Society, the costs of trading, associated costs, and cost of goods sold, and also investment management fees.

'Governance costs' are costs associated with meeting the constitutional and statutory requirements of the charity.

Natural classification

The total cost of salaries is apportioned on the basis of the approximate use of employees' time, and certain administration expenditure and governance costs are apportioned on the basis of the approximate use of goods and services amongst the following:

Charitable Activities, New Mission work
Charitable Activities, Ongoing Mission work
Raising funds

Costs have been apportioned in relation to time spent on matters relating to both Unrestricted and Restricted funds. Staff and support costs apportioned to Restricted funds are met by a transfer from Unrestricted funds. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

(g) Debtors

Income tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1 Accounting Policies (continued)

(h) Cash at bank and In hand and cash held with Investment Managers

This includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

(i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

(j) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(k) Pensions

The charity contributes to defined contribution pension schemes, the assets of which are held separately from those of the charity. Contributions are charged to expenditure on an accruals basis.

(l) Rates of exchange

Foreign currency balances are translated into sterling at the rates of exchange prevailing at the year end. Exchange differences on conversion arising from day-to-day transactions are dealt with in the Statement of Financial Activities.

(m) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities in the period to which they relate.

(n) Going concern

The Council believe that there are no material uncertainties about the charity's ability to continue.

Notes to the Accounts for the year ended 31 December 2017 (continued)

2 Income

Income	2017			2016				
	Unrestricted £	Restricted £	Endowment £	Total £	Unrestricted £	Restricted £	Endowment £	Total £
(a) Donations and legacies								
Subscriptions and donations	143,347	314,749	-	458,096	118,732	89,244	-	207,976
Income Tax recoverable on Gift Aid	25,937	21,557	-	47,494	19,707	12,326	-	32,033
Donations from churches	15,263	9,022	-	24,285	9,380	8,792	-	18,172
Donations from chaplaincies	26,227	-	-	26,227	22,617	-	-	22,617
Seasonal mission collections	19,842	-	-	19,842	26,939	-	-	26,939
Legacies receivable	38,827	15,000	-	53,827	223,561	-	-	223,561
Receipts from donations of stamp collections	1,964	-	-	1,964	1,134	-	-	1,134
	271,407	360,328	-	631,735	422,070	110,362	-	532,432
(b) Investment income								
UK sourced	54,927	1,532	-	56,459	53,270	1,784	-	55,054
Overseas sourced	5,231	-	-	5,231	5,630	-	-	5,630
	60,158	1,532	-	61,690	58,900	1,784	-	60,684
(c) Charitable activities								
Chaplains' conference	13,166	-	-	13,166	11,134	-	-	11,134
(d) Other trading activities								
Greeting card sales	2,730	-	-	2,730	2,610	-	-	2,610
(e) Other income								
Sundry income	6,469	-	-	6,469	817	-	-	817
TOTAL INCOME	353,930	361,860	-	715,790	495,531	112,146	-	607,677
(f) Net gains on investments	48,457	-	47,793	96,250	149,449	-	53,136	202,585

Notes to the Accounts for the year ended 31 December 2017 (continued)

3 Expenditure

	2017			2016		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Charitable activities						
(a) New Mission work						
Brussels Outreach Worker	-	-	-	-	16,687	16,687
Algiers	-	8,711	8,711	-	9,188	9,188
Cairo	-	2,800	2,800	-	612	612
North Africa	-	125	125	-	-	-
Tunis grant (<i>see below</i>)	-	-	-	-	12,000	12,000
Izmir	-	4,357	4,357	-	-	-
Staff and support costs (<i>see below</i>)	19,371	19,508	38,879	13,466	2,429	15,895
	<u>19,371</u>	<u>35,501</u>	<u>54,872</u>	<u>13,466</u>	<u>40,916</u>	<u>54,382</u>
Charitable activities						
(b) Ongoing Mission work						
Permanent chaplaincies	30,999	316,680	347,679	22,874	76,089	98,963
Seasonal missions	28,818	1,614	30,432	41,361	1,754	43,115
Staff and support costs (<i>see below</i>)	165,359	21,186	186,545	205,113	5,228	210,341
	<u>225,176</u>	<u>339,480</u>	<u>564,656</u>	<u>269,348</u>	<u>83,071</u>	<u>352,419</u>
(c) Raising funds						
Fundraising costs	3,907	1,291	5,198	1,543	-	1,543
Fundraising trading costs	2,049	-	2,049	2,104	-	2,104
Investment management costs	11,228	-	11,228	11,085	-	11,085
Staff and support costs (<i>see below</i>)	55,258	10,593	65,851	65,758	998	66,756
	<u>72,442</u>	<u>11,884</u>	<u>84,326</u>	<u>80,490</u>	<u>998</u>	<u>81,488</u>
TOTAL EXPENDITURE	<u>316,989</u>	<u>386,865</u>	<u>703,854</u>	<u>363,304</u>	<u>124,985</u>	<u>488,289</u>
Staff and support costs						
Salaries	117,947	26,271	144,218	138,590	3,323	141,913
National insurance	8,454	2,003	10,457	10,182	244	10,426
Pension contributions	12,813	2,864	15,677	15,063	361	15,424
Other staff costs	4,840	1,127	5,967	5,634	135	5,769
Total staff costs	<u>144,054</u>	<u>32,265</u>	<u>176,319</u>	<u>169,469</u>	<u>4,063</u>	<u>173,532</u>
Premises	17,365	3,889	21,254	22,708	544	23,252
Travel	16,609	3,578	20,187	21,714	521	22,235
Communications	18,851	1,346	20,197	16,425	1,482	17,907
Governance - Audit Fees	4,494	1,006	5,500	6,745	255	7,000
Other support costs	38,615	9,203	47,818	47,276	1,790	49,066
	<u>239,988</u>	<u>51,287</u>	<u>291,275</u>	<u>284,337</u>	<u>8,655</u>	<u>292,992</u>
Apportioned to activities as follows:						
New Mission work	19,371	19,508	38,879	13,466	2,429	15,895
Ongoing Mission work	165,359	21,186	186,545	205,113	5,228	210,341
Raising funds	55,258	10,593	65,851	65,758	998	66,756
	<u>239,988</u>	<u>51,287</u>	<u>291,275</u>	<u>284,337</u>	<u>8,655</u>	<u>292,992</u>

The grant figure of £12,000 for Tunis in Charitable activities in 2016 represents £5,000 expended in 2016, £4,000 in 2017 and an amount of £3,000 for 2018, as unconditional grants payable in future years are accounted for when committed as a requirement of this SORP. Of the figure of £19,508 (2016: £2,429) allocated to Staff and support costs in Restricted funds charitable activities, £2,035 (2016: £757) relates to this activity. These grants are payable to Church Missionary Society and are in support of the work of The Revd Peter Knight, ICS Mission Partner in Tunis.

Notes to the Accounts for the year ended 31 December 2017 (continued)

4 Net Income/(Expenditure)

	2017	2016
	£	£
This is stated after charging:		
Auditors' remuneration for audit services	5,500	7,000
Auditors' remuneration for other services	2,082	1,767
Depreciation	6,929	8,027
Operating lease rentals - land and buildings	8,979	10,673
Operating lease rentals - other equipment	4,578	4,578

5 Staff Costs and Council Members' Expenses

	2017	2016
	No.	No.
The average number of employees during the year was:	6	6

Total staff emoluments for the year were as set out in note 3.

No employee received remuneration over £60,000 in the year 2017 (2016: none). The total employee benefits of the key management personnel of the charity as listed on page 19 were £46,751 (2016: £46,004). No honorarium were paid to any Council Members (none in 2016). Travel expenses of £3,943 (2016: £5,434) were reimbursed to 11 (2016: 16) Council Members in the year. Total donations of £11,683 (2016: £8,663) were received from 17 (2016: 19) Council Members in the year.

6 Fixed Assets

	Heritage assets	Leasehold Property	Freehold Property	Equipment	Total
Cost	£	£	£	£	£
At 01 January 2017	-	192,475	85,084	59,540	337,099
Additions	-	-	-	896	896
Disposals	-	-	-	(235)	(235)
At 31 December 2017	-	192,475	85,084	60,201	337,760
Depreciation					
At 01 January 2017	-	85,713	24,165	53,780	163,658
Charge for the year	-	3,849	851	2,229	6,929
On disposals	-	-	-	(235)	(235)
At 31 December 2017	-	89,562	25,016	55,774	170,352
Net book value					
At 31 December 2017	-	102,913	60,068	4,427	167,408
At 31 December 2016	-	106,762	60,919	5,760	173,441

The charity beneficially owns a freehold property used as Chaplain's accommodation in Floriac (France) which is 80% owned by the Society. The charity also beneficially owns a freehold property used as Chaplain's accommodation in Blonay (Switzerland), which is subject to a mortgage (amount outstanding as at 31st December 2017 Chf22,862/£17,320 (31st December 2016 Chf27,953/£22,362)) in favour of Banque Cantonale Vaudoise. The charity also owns two leasehold flats in Wengen and Zermatt (Switzerland). These four properties are valued in the above table.

The charity also beneficially owns the following freehold properties which are shown at nil value:

France: Chaplaincy House, Holy Trinity, Maisons-Laffitte
Chaplaincy House, St. Mark's, Versailles

The charity beneficially owns the following heritage assets which are shown at nil value:

Belgium: Holy Trinity, Brussels	Netherlands: St. Mary's, Rotterdam
France: Holy Trinity, Cannes	Holy Trinity, Utrecht
St. Peter's, Chantilly	Spain: St. George's, Barcelona
Holy Trinity, Maisons-Laffitte	Switzerland: St. Peter's, Château d'Oex
St. Michael's, Paris	All Saints', Vevey
St. Mark's, Versailles	St. Bernard's, Wengen
	St. Peter's, Zermatt

Notes to the Accounts for the year ended 31 December 2017 (continued)

7 Investments

	2017	2016
	£	£
Quoted Investments		
Brought forward	2,289,347	2,045,699
Additions	1,440,991	1,416,063
Disposals	(1,457,089)	(1,375,000)
Net realised gains/(losses)	11,337	(39,651)
	<u>2,284,586</u>	<u>2,047,111</u>
Net unrealised gains	84,913	242,236
Quoted investments at fair value carried forward	2,369,499	2,289,347
Cash held by Investment Manager	54,587	48,584
Cash held at CCLA	282,175	314,988
	<u>2,706,261</u>	<u>2,652,919</u>

8 Debtors

	2017	2016
	£	£
Income tax recoverable	16,897	1,923
Other debtors	635	469
Prepayments and accrued income	41,306	70,185
	<u>58,838</u>	<u>72,577</u>

9 Creditors

	2017	2016
	£	£
Provisions for trade creditors	21,755	27,356
Accruals for expenditure payable falling due within one year	6,542	9,000
Accruals for expenditure payable falling due after one year	1,458	9,458
	<u>29,755</u>	<u>45,814</u>

10 Net Assets

The balances carried forward on the various funds are held as follows:

	Tangible fixed assets	Investments	Current assets less liabilities	2017 Total	2016 Total
	£	£	£	£	£
Unrestricted General free reserve funds	-	743,925	249,470	993,395	777,248
Designated funds	167,408	981,010	-	1,148,418	1,331,745
Restricted funds	-	-	194,927	194,927	167,354
Endowments	-	644,564	780	645,344	597,551
	<u>167,408</u>	<u>2,369,499</u>	<u>445,177</u>	<u>2,982,084</u>	<u>2,873,898</u>

Notes to the Accounts for the year ended 31 December 2017 (continued)

11 Designated Funds

	<i>Income</i>	<i>Expenditure</i>	<i>Net Income/ (Expenditure)</i>	<i>Transfers</i>	<i>Balance brought forward</i>	<i>Balance carried forward</i>
	£	£	£	£	£	£
Fixed asset reserve	-	-	-	(6,033)	173,441	167,408
Operational reserve	-	-	-	(448,810)	484,146	35,336
Chaplaincies reserve	-	-	-	-	150,000	150,000
Mission Partnerships reserve	-	-	-	71,516	24,158	95,674
Loans reserve	-	-	-	-	200,000	200,000
Investment diminution reserve	-	-	-	200,000	-	200,000
Property reserve	-	-	-	-	300,000	300,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(183,327)</u>	<u>1,331,745</u>	<u>1,148,418</u>

The General fund includes a revaluation reserve of £422,168 (2016: £381,652) representing unrealised increases in the value of investments.

In line with its reserves policy the Society has decided to set aside funds for the following specific purposes:

Fixed asset reserve: to cover the investment in fixed assets as valued in the annual financial statements.

Operational reserve: to provide for expected commitments and planned events over the ensuing years where specific funding is expected but not guaranteed.

Chaplaincies reserve: to ensure the continuing function of existing work for 12 months.

Mission Partnerships reserve: to ensure that once a new partnership has been agreed that appropriate funding is set aside.

Loans reserve: to ensure funds are available to support and extend existing work.

Investment diminution reserve: to set aside funds to prevent free reserves being severely diminished by any slump in the market value of the investment portfolio.

Property reserve: to ensure that ICS has reserves available to meet any unforeseen, or emergency work, which needs to be undertaken on one of the properties that it owns.

12 Restricted Funds

	<i>Income</i>	<i>Expenditure</i>	<i>Net Income/ (Expenditure)</i>	<i>Transfers</i>	<i>Balance brought forward</i>	<i>Balance carried forward</i>
	£	£	£	£	£	£
Mission Partnerships - Europe	14,806	9,951	4,855	5,594	8,842	19,291
Mission Partnerships - N. Africa	15,120	25,550	(10,430)	13,914	9,381	12,865
St. Bernard's, Wengen	7,525	5,829	1,696	5,829	-	7,525
St. Peter's, Zermatt	35,083	11,545	23,538	9,931	7,568	41,037
Income for Chaplaincy Work	289,326	333,990	(44,664)	17,310	141,563	114,209
	<u>361,860</u>	<u>386,865</u>	<u>(25,005)</u>	<u>52,578</u>	<u>167,354</u>	<u>194,927</u>

The Restricted funds were established for the following purposes:

Mission Partnerships: these are funds received towards the costs of new mission work and the expenditure of these funds on these initiatives. Any excess of expenditure over income is met by a transfer from general funds.

St. Bernard's, Wengen: this fund is for the maintenance of the church building in Wengen.

St. Peter's, Zermatt: this fund is for the maintenance of the church building and the ministry in Zermatt. A transfer from reserves will be made should insufficient funds be raised to cover the cost of the church roof repair which is due to take place in the summer of 2018.

Income for Chaplaincy Work: these are funds received expressed to be in support of specified chaplaincies' work and equivalent sums are passed on to them.

Fundraising and Staff and support costs apportioned to Restricted funds totalling £52,578 are met by a transfer from Unrestricted funds, as all income received is allocated to the specific mission work.

Notes to the Accounts for the year ended 31 December 2017 (continued)

13 Endowments

	<i>Income</i>	<i>Expenditure</i>	<i>Net Income/ (Expenditure)</i>	<i>Gains and transfers</i>	<i>Balance brought forward</i>	<i>Balance carried forward</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Trust Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,793</u>	<u>597,551</u>	<u>645,344</u>

Trust Endowment funds represent capital gifts to the Society. Income arising from the Trust fund investments is used for general purposes.

14 Commitments

The Society has financial commitments in respect of non-cancellable operating leases of land and buildings and of equipment. The total future minimum payments under non-cancellable operation lease are payable:

	2017	2016
	£	£
Within one year	13,198	15,567
Between 1 and 5 years	24,547	6,789
After more than 5 years	-	-
	<u>37,745</u>	<u>22,356</u>

The operating lease charges for the year were:

	2017	2016
	£	£
Hire of Equipment	4,578	4,578
Rental	8,979	10,673
	<u>13,557</u>	<u>15,251</u>

15 Registered Holder

Two properties are registered in the Society's name. Two church properties are registered in the name of Intercontinental Church Society (Nominees) Ltd (a wholly owned subsidiary). The remainder are registered in the name of The Colonial and Continental Church Society (a subsidiary charity).

16 Funds held as Custodian Trustee

Funds are held in the CBF Church of England Deposit funds, and COIF Investment funds, in accounts separate from those of the Society's on behalf of two chaplaincies totalling £191,192. The balances at 31st December 2017 are set out below.

	CBF Funds	COIF Funds	Total Funds
	£	£	£
Holy Trinity, Cannes	10,800	-	10,800
St. Michael's, Paris	-	180,392	180,392
	<u>10,800</u>	<u>180,392</u>	<u>191,192</u>

17 Tax Status

The Society is registered with the Charity Commissioners (No 1072584) as a charity and is exempt from taxation on its charitable activities.

18 Legal Status of the Society

The Society is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.00.

19 Related Party Transactions

There were no related party transactions except as disclosed in Note 5.