

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 2020

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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 2020

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:	118 Perry Vale London SE23 2LQ
Business address:	PO Box 74253 London SE23 9EL
Trustees who held office during the year:	James William Chapman Faith Forster Roger Thomas Forster Robert John Dunnett George David Frederick Higgins Pharoah David Jules Steinegger Sarah Caroline Larkin - appointed 7 January 2021
Chairperson:	Robert John Dunnett George
Senior Statutory Auditor:	Anthony Armstrong FCA Armstrong & Co <i>Chartered Accountants & Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
Solicitors:	Grant Saw Norman House 110 - 114 Norman Road London SE10 9EH
Bankers:	Barclays Bank plc PO Box 303 Lewisham London SE13 6BU

Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2020

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 2020.

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 is 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.

Policies and Procedures

The charity has policies in place including health and safety, equal opportunities, safeguarding, social media policy, 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.

The Trustees are currently undertaking a review of governance policies.

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:

Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2020

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

Meetings, events and religious activities were severely impacted from March 2020 due to the government lockdown. Many activities of the fellowship were stopped or had to switch to online platforms, as detailed below. In the circumstances, the transition to online services worked reasonably well and enabled some of the fellowship activities to continue.

Regular public meetings: in normal times 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. From 15th March 2020 in-person meetings were suspended and switched to online for the rest of the financial year.

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. This was able to go ahead in early March 2020 before lockdown. The Prayer Community and other Ichthus prayer meetings switched to online from March 2020 until the end of the financial year.

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. The annual leaders conference was able to go ahead in January 2020 before lockdown, and this was well received and well attended.

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. Revive! 2020 was unable to go ahead due to the Coronavirus Pandemic, so a 3-day Revive Online event was streamed and was well received. It is hoped that Revive! 2021 can go ahead.

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: www.ichthus.org.uk includes a substantial amount of teaching about the Christian religion much of which is available for free download. During this year one of our achievements was launching a new website on 31st May 2020 to co-incide with the launch of our Little Bit of Love online mission.

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. From March 2020 evangelism had to go online but we successfully held a 'Little Bit of Love' mission online in May-June 2020.

Bible School: the Trust holds a monthly teaching session at which particular Bible passage and themes are explored in depth. From April 2020 this was held online through Zoom webinars. There was a large uptake with over 125 households tuning in for the first online session. As a result, extra sessions in the months of May, June and July 2020 were held.

Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2020

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. Throughout the Covid crisis this has continued using a take-away or delivery service, and in fact demand for food services and provision to those in need has hugely increased since March 2020 when Covid restrictions impacted people.

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.

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.

Covid-19

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.

Congregation activities and in-person meetings were re-started in October 2020, but the second lockdown in November 2020, and the third lockdown in January 2021, again meant that meetings and activities had to return to online platforms.

Although this Trustees Annual Report only dates to 31st August 2020, at the time of writing this report, the full financial implications of Covid are still unknown, due to the prolonged nature of the Covid crisis. It is yet unclear what the financial impact of holding *Revive!* 2021 will be, but trustees consider the current financial reserves position of the Trust to be more than adequate for the foreseeable future. The trustees will continue to 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 £8,995, which the trustees are very grateful for, given the considerable financial challenges that the Covid Pandemic has brought on the country and the world. The income for the year of £940,298 was significantly lower than prior year, in large part, due to a significant legacy received in the prior year and also the impact of not holding *Revive!* 2020 but the expenditure was also less as a result, and the overall position for the year was a small surplus of £8,995. The balance sheet remains strong and total charitable funds amount to £3,331,965, including property designated funds of £1,728,463. The high cash level reflects the sale of the Trust's main office several years ago.

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.

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Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2020

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 8.

The financial statements were approved by the Board of Trustees on 20 May 2021 and signed on its behalf by:

D.F.H. Pharoah

David Frederick Higgins Pharoah, Trustee

Statement of Trustees' Responsibilities for the year ended 31 August 2020

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

We have audited the financial statements of Ichthus Christian Fellowship for the year ended 31 August 2020 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 2020 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

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 8, 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. 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 2021

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 2020

				2020	2019
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	684,243	182,956	867,199	1,159,053
Charitable activities	4	33,522	106	33,628	130,828
Investments	5	15,245	-	15,245	7,554
Other sources	6	23,609	617	24,226	75,077
Total income		756,619	183,679	940,298	1,372,512
Expenditure on:					
Charitable activities	7	741,641	177,483	919,124	1,070,774
Total expenditure		741,641	177,483	919,124	1,070,774
Net income/(expenditure)		14,978	6,196	21,174	301,738
Net gains/(losses) on investments	11	-	(12,179)	(12,179)	(8,938)
Net income/(expenditure) and movement in funds		14,978	(5,983)	8,995	292,800
Transfers between funds	21	(29,353)	29,353	-	-
Net movement in funds		(14,375)	23,370	8,995	292,800
Reconciliation of funds:					
Total funds brought forward	15	3,145,511	177,459	3,322,970	3,030,170
Total funds carried forward	15	3,131,136	200,829	3,331,965	3,322,970

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

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Statement of Financial Position

as at 31 August 2020

		31 August 2020		31 August 2019	
	Notes	£	£	£	£
Fixed assets:					
Tangible assets	10		1,712,539		1,730,466
Investments	11		4,514		16,693
Total fixed assets			<u>1,717,053</u>		<u>1,747,159</u>
Current assets:					
Stocks	12	2,895		4,399	
Debtors	13	24,559		61,733	
Cash at bank and In hand		<u>1,639,676</u>		<u>1,587,035</u>	
Total current assets			<u>1,667,130</u>		<u>1,653,167</u>
Creditors: amounts falling due within one year	14	<u>52,219</u>		<u>77,356</u>	
Net current assets/(liabilities)			1,614,911		1,575,811
Total net assets			<u>3,331,965</u>		<u>3,322,970</u>
The funds of the charity:					
Restricted income funds	19		200,829		177,459
Unrestricted funds	15		3,131,136		3,145,511
Total charity funds	15		<u>3,331,965</u>		<u>3,322,970</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 2021 and signed on its behalf by:

D.F.H. Pharoah

David Frederick Higgins Pharoah
Trustee

The notes on pages 14 to 21 form part of these accounts.

Ichthus Christian Fellowship

(A charity company limited by guarantee, company number 4255893, charity number 1099412)

Statement of Cash Flows for the year ended 31 August 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	52,062	279,086
Cash flows from investing activities:			
Dividends, interest and rents from investments		15,245	7,554
Purchase of property, plant and equipment		(14,666)	(109,250)
Net cash provided by/(used in) investing activities		579	(101,696)
Change in cash and cash equivalents in the reporting period		52,641	177,390
Cash and cash equivalents at the beginning of the reporting period	2	1,587,035	1,409,645
Cash and cash equivalents at the end of the reporting period	2	1,639,676	1,587,035

Notes to the Cash Flow Statement

	2020 £	2019 £
1) Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	8,995	292,800
Adjustments for:		
Depreciation charges	32,593	29,375
(Gains)/losses on investments	12,179	8,938
Dividends, interest and rents from investments	(15,245)	(7,554)
(Increase)/decrease in stocks and work in progress	1,504	(1,296)
(Increase)/decrease in debtors	37,174	(41,299)
Increase/(decrease) in creditors	(25,137)	(1,878)
Net cash provided by/(used in) operating activities	52,062	279,086
2) Analysis of cash and cash equivalents		
Cash in hand	1,639,676	1,587,035
Total cash and cash equivalents	1,639,676	1,587,035

Accounting Policies

for the year ended 31 August 2020

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.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

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.

Accounting Policies**for the year ended 31 August 2020**

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	- 20% - 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.

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 2020

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:

	2020	2019
	£	£
Auditors fees - statutory audit services	4,800	4,800
Auditors fees - other services	1,700	2,200
Depreciation - owned assets	32,593	29,375

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	2020 Total	2019 Total
	£	£	£	£
Congregations	591,955	21,048	613,003	586,715
Training & Ministry	67,468	1,152	68,620	101,876
Missions	-	157,896	157,896	93,912
Property	-	-	-	46,556
Legacies	24,820	-	24,820	326,164
Grants	-	2,860	2,860	3,830
	684,243	182,956	867,199	1,159,053

4 Income from charitable activities	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Congregations	4,344	-	4,344	2,211
Training & Ministry	29,178	106	29,284	128,617
	33,522	106	33,628	130,828

5 Income from investments	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Training & Ministry	15,245	-	15,245	7,554
	15,245	-	15,245	7,554

6 Other sources	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Congregations	11,869	572	12,441	32,982
Training & Ministry	11,740	-	11,740	37,726
Missions	-	45	45	4,369
	23,609	617	24,226	75,077

Notes to the Financial Statements for the year ended 31 August 2020

7 Expenditure on Charitable activities	Human Resources	Premises	Support	2020 Total	2019 Total
	£	£	£	£	£
Congregations	238,602	56,173	80,221	374,996	405,643
Training & Ministry	182,991	35,408	121,092	339,491	524,065
Missions	-	164,677	868	165,545	104,692
Property	-	-	32,592	32,592	29,374
Governance costs	-	-	6,500	6,500	7,000
	<u>421,593</u>	<u>256,258</u>	<u>241,273</u>	<u>919,124</u>	<u>1,070,774</u>

8 Analysis of Support costs	Premises	Other support	Depreciation & finance	2020 Total	2019 Total
	£	£	£	£	£
Congregations	63,419	16,802	-	80,221	104,087
Training & Ministry	26,032	95,060	-	121,092	180,787
Missions	-	868	-	868	2,817
Property	-	-	32,592	32,592	29,374
Governance costs	-	6,500	-	6,500	7,000
	<u>89,451</u>	<u>119,230</u>	<u>32,592</u>	<u>241,273</u>	<u>324,065</u>

9 Staff costs	2020	2019
	£	£
Staff salaries	386,957	357,135
Staff social security	25,336	23,618
Staff pensions	9,300	7,758
	<u>421,593</u>	<u>388,511</u>

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

	FTE	2020 Total £	FTE	2019 Total £
Employees	16	421,593	13	377,566
Direct	-	-	1	10,945
Support	-	-	-	-
Total	<u>16</u>	<u>421,593</u>	<u>14</u>	<u>388,511</u>

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

-	-
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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 2020 nor to 31 August 2019.

10 Tangible fixed assets	Freehold property	Motor vehicles	Furniture & fixtures	Total
	£	£	£	£
Cost				
As at 1 September 2019	2,047,868	19,738	21,771	2,089,377
Additions	-	-	14,666	14,666
As at 31 August 2020	<u>2,047,868</u>	<u>19,738</u>	<u>36,437</u>	<u>2,104,043</u>
Depreciation				
As at 1 September 2019	319,402	19,738	19,770	358,911
Charge for the year	28,480	-	4,113	32,593
As at 31 August 2020	<u>347,882</u>	<u>19,738</u>	<u>23,883</u>	<u>391,504</u>
Net book value				
As at 31 August 2019	<u>1,728,466</u>	<u>-</u>	<u>2,001</u>	<u>1,730,466</u>
As at 31 August 2020	<u>1,699,986</u>	<u>-</u>	<u>12,554</u>	<u>1,712,539</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 2020

	UK listed equity investments £	Total £
11 Investments		
Market value		
As at 1 September 2019	16,693	16,693
Revaluations	(12,179)	(12,179)
As at 31 August 2020	<u>4,514</u>	<u>4,514</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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	2020 £	2019 £
12 Stocks		
Stock	<u>2,895</u>	<u>4,399</u>
	<u>2,895</u>	<u>4,399</u>

	2020 £	2019 £
13 Debtors: amounts falling due within one year		
Accrued gift aid tax	9,249	51,332
Prepayments	<u>15,310</u>	<u>10,401</u>
	<u>24,559</u>	<u>61,733</u>

	2020 £	2019 £
14 Creditors: amounts falling due within one year		
Operating creditors	15,391	70,903
Payroll liabilities	8,672	(504)
Pensions	-	(44)
Accruals	6,502	7,001
Deferred income	<u>21,654</u>	<u>-</u>
	<u>52,219</u>	<u>77,356</u>

	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
15 The funds of the charity: current year					
<u>Restricted funds</u>					
Restricted income funds	177,459	183,678	(189,661)	29,353	200,829
<u>Unrestricted funds</u>					
Designated funds	1,730,464	14,666	(32,593)	-	1,712,537
General funds	<u>1,415,047</u>	<u>741,954</u>	<u>(709,049)</u>	<u>(29,353)</u>	<u>1,418,599</u>
<i>Total unrestricted funds</i>	<u>3,145,511</u>	<u>756,619</u>	<u>(741,641)</u>	<u>(29,353)</u>	<u>3,131,136</u>
	<u>3,322,970</u>	<u>940,297</u>	<u>(931,302)</u>	<u>-</u>	<u>3,331,965</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 2020

16 The funds of the charity: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	149,081	117,531	(125,069)	35,916	177,459
<u>Unrestricted funds</u>					
Designated funds	1,650,590	109,250	(29,376)	-	1,730,464
General funds	1,230,499	1,145,731	(925,267)	(35,916)	1,415,047
<i>Total unrestricted funds</i>	<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>1,372,512</u>	<u>(1,079,712)</u>	<u>-</u>	<u>3,322,970</u>

17 Designated funds: current year	Opening balance £	Resources arising £	Resources utilised £	Transfers & adjustments £	Closing balance £
116 Perry Vale (Ichthus House)	278,941	-	4,958		273,983
118 Perry Vale	383,244	-	6,551		376,693
118a Perry Vale	178,296	-	3,010		175,286
276 Mitcham Lane	564,040	-	8,561		555,479
Sheridan Hall	216,548	-	3,209		213,339
Non property fixed assets	2,001	14,666	4,113		12,554
Other property fixed assets	107,394	-	2,191		105,203
	<u>1,730,464</u>	<u>14,666</u>	<u>32,593</u>	<u>-</u>	<u>1,712,537</u>

18 Designated funds: prior 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>

Designated funds

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.

19 Restricted funds: current period	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losses) £	Closing balance £
Congregations	37,138	23,220	10,677	1,229	50,910
Christian Ministries	19,541	1,257	-	(3,656)	17,142
Property	78,917	-	12,179	(5,082)	61,656
Coronavirus Job Retention Scheme (CJRS)	-	1,260	1,260	-	-
Overseas Missions	41,864	157,941	165,546	36,862	71,121
	<u>177,459</u>	<u>183,678</u>	<u>189,661</u>	<u>29,353</u>	<u>200,829</u>

Notes to the Financial Statements for the year ended 31 August 2020

20 Restricted funds: prior 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>

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.

Congregations	Gifts earmarked in congregations for specific equipment costs or pastoral needs.
Christian Ministries	Gifts earmarked for the ministry of other Christian charities.
Property	Gifts earmarked for the Fellowship's future property expenditure projects.
Christian workers	These are funds restricted to supporting Christian workers who work directly, or have links, with ICF.
Coronavirus Job Retention Scheme (CJRS)	The CJRS was introduced to help employers who cannot maintain their current workforce because their operations are affected by the COVID-19 outbreak. The amount relates to the furlough claims made to HMRC during the year. All the amounts received from the claims have been paid to the employees who the claims relate to.
Overseas Missions	Earmarked gifts designated for specific overseas missions work or individual missionary support.

21 Transfers between funds	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(29,353)		29,353		-
Designated to general	<u>32,593</u>	<u>(32,593)</u>			-
	<u>3,240</u>	<u>(32,593)</u>	<u>29,353</u>	<u>-</u>	<u>-</u>

22 Net assets attributable to funds: current period	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	4,516	1,712,537	-	-	1,717,053
Current assets	1,466,302	-	200,829	-	1,667,130
Current liabilities	<u>(52,219)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(52,219)</u>
Net assets represented by funds	<u>1,418,599</u>	<u>1,712,537</u>	<u>200,829</u>	<u>-</u>	<u>3,331,965</u>

23 Net assets attributable to funds: prior period	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	16,695	1,730,464	-	-	1,747,159
Current assets	1,475,707	-	177,459	-	1,653,166
Current liabilities	<u>(77,355)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(77,355)</u>
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>

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.

Notes to the Financial Statements
for the year ended 31 August 2020**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.

27 Other financial commitmentsTotal operating lease commitments

At 31 August 2020, the charity had total commitments under non-cancellable operating leases as detailed below:

	2020 £	2019 £
Land & buildings	101,000	113,000
Other leases	3,109	4,239
	<u>104,109</u>	<u>117,239</u>

28 Contingent liabilities

The charitable company had no material contingent liabilities at 31 August 2020 nor at 31 August 2019.

29 Transactions with Trustees

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

30 Related parties

5 salaried employees are related to members of the Board of Trustees. None of these employees earned more than £35,000 and in aggregate were paid £109,813 in the year (2019: £71,990)

- Deborah Laycock, the daughter of Trustees Roger and Faith Forster
- Jyothi Chapman, the wife of Trustee James Chapman
- Joel Todd, the son-in-law of Trustee Robert George
- Lydia George, the daughter-in-law of Trustee Robert George
- Henry George, the son of Trustee Robert George

In addition Christen Forster, the son of Trustees Roger and Faith Forster was engaged on a freelance basis for certain work and received a gift of £450 (2019: £500)

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.