

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 2021

Ichthus Christian Fellowship

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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 2021

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	- resigned 8 September 2021	
	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		

Ichthus Christian Fellowship

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

Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2021

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 2021.

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.

Risk mitigation

The board has examined the principal areas of the charity's operations and considered the major risks which may arise in each of these areas. In the opinion of the trustees the charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day to day operations.

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.

Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2021

The charity's main aims are as follows:

- To support and encourage the churches involved with the Trust and to enable them to serve their communities more
- 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

During the financial year 1st September 2020 – 31st August 2021, meetings, events and religious activities continued to be impacted by the Coronavirus pandemic. Many activities of the fellowship were unable to operate as usual, or had to switch to online platforms, as detailed below. In the circumstances (with limited resources), the online services continued well and enabled the fellowship to continue strongly through the pandemic.

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. For the month of September 2020 Ichthus continued to provide a central online Sunday morning meeting via Zoom. From October 2020 we re-opened our buildings to meet on Sunday mornings with Covid-restrictions in place. More information about how the Trust responded to the pandemic are detailed below.

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 usually holds a 3 day worship, prayer and fasting conference each year, during which the delegates pray over issues of local, national and international concern. The prayer conference was held online in March 2021 because the nation was in lockdown. The Prayer Community has continued weekly online also, held over Zoom.

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. Our Sunday morning live streams, prayer meetings and prayer community is currently streamed from the Prayer House.

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 in January 2021 was held online due to the nation being in lockdown from January – April 2021. While the conference did not feel the same as meeting in person, it was received well and those who attended were grateful we found a way to hold it online.

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. The Trust decided to go ahead with Revive 2021 in person (with Covid restrictions in place) at Ashburnham Trust and the event was a success and gratefully received by all who attended.

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.

Web Presence: Ichthus' website www.ichthus.org.uk includes a substantial amount of teaching about the Christian religion, much of which is available for free download. The new website released in May 2020 continued to be developed throughout the year 2020-2021, and in October 2020 Ichthus began streaming Sunday morning services on YouTube, as well as uploading Bible School and teaching content – also available free.

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.

Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2021

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. In April 2021 we held an evangelistic Easter morning service online which we publicised at all congregations and through outreaches in the area local to our congregations.

Bible School: the Trust holds a monthly teaching session at which particular Bible passage and themes are explored in depth. From September 2020 these were held online through Zoom webinars and then the content also uploaded to YouTube afterwards. Bible School continued in the Summer with extra sessions being released on YouTube in May, June and July 2021.

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. The Overseas workers conference was held online in 2021 and regretfully visits to our overseas projects were not possible during the year due to the restrictions on travel during the Coronavirus pandemic.

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 and have increased poverty levels.

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
- 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.
- During this financial year it has been very difficult to monitor the indicators of success like attendance to congregation meetings, training events in persons and the appreciation of individuals. Due to the pandemic, attendance has been limited at congregations and many things have moved online. Attendance at *Revive* was around 100 people less than in 2019, but given the pandemic, this was very encouraging.

Major Incident Affecting the Fellowship: 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.

As this Trustees Annual Report dates to 31st August 2021, 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. However, the 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 £139,416 which brings the overall reserves to £3,471,381.

Ichthus Christian Fellowship

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Trustees' Report, incorporating the Directors' Report for the year ended 31 August 2021

Tangible fixed assets for use by the charity.

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

Reserves Policy

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

Plans for future periods

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

Senior Statutory Auditor

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

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

The Trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed in the Statement of Trustees' Responsibilities set out on page 8.

The financial statements were approved by the Board of Trustees on 28 April 2022 and signed on its behalf by:

David Pharoah

David Frederick Higgins Pharoah, Trustee

Statement of Trustees' Responsibilities

for the year ended 31 August 2021

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 2021 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).

Opinion on financial statements

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 2021 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information in the trustees' report, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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.

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

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

- 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the specific business environment in which they operate, the reporting requirements they are obliged to adhere to and other legal and regulatory requirements applicable to operating entities in general.
These include the Companies Act 2006, the Charities Act 2011, FRS 102, the Charities SORP, GDPR and COVID-19 support schemes legislation. The charitable company operates locally and is not significantly impacted by international law or regulations.
Taxation law and regulations applicable to charities also apply to the charitable company but it is not involved in any complex matters that increase the risk of non-compliance.
Each area of audit review includes in the audit documentation reference to potential non-compliance and awareness of potential non-compliance is embedded in our audit procedures.
- We assessed the risks of material misstatement in respect of fraud by enquiry of management, review of the charity's operations and direct review of significant and material transactions, including all non-standard or irregular journal adjustments. Our understanding of the organisation enables us to understand and identify transactions or areas that appear to present a risk of fraud. None were detected.
Our pre-audit questionnaire specifically makes enquires about fraud and this is supported by audit documentation. We also review Board minutes to identify any matters of concern or risk. None was identified.
- The audit was conducted by a very experienced auditor who has a good knowledge of the client and no other assistance or support was required.
- The charity is small, its activities are regular and consistent and are not complex and no special audit considerations apply, nor is external specialist assistance required.

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.

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. 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.



Anthony Armstrong FCA (Senior statutory auditor)
for and on behalf of Armstrong & Co, Statutory Auditor
Chartered Accountants & Statutory Auditor
Dated: 28 April 2022

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 2021

				2021	2020
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	834,122	160,104	994,226	867,199
Charitable activities	4	143,522	44	143,566	33,628
Investments	5	6,497	-	6,497	15,245
Other sources	6	25,944	-	25,944	24,226
Total income		1,010,085	160,148	1,170,233	940,298
Expenditure on:					
Charitable activities	7	856,985	173,001	1,029,986	919,124
Total expenditure		856,985	173,001	1,029,986	919,124
Net income/(expenditure)		153,100	(12,853)	140,247	21,174
Net gains/(losses) on investments	11	-	(831)	(831)	(12,179)
Net income/(expenditure) and movement in funds		153,100	(13,684)	139,416	8,995
Transfers between funds	21	(14,091)	14,091	-	-
Net movement in funds		139,009	407	139,416	8,995
Reconciliation of funds:					
Total funds brought forward	15	3,131,136	200,829	3,331,965	3,322,970
Total funds carried forward	15	3,270,145	201,236	3,471,381	3,331,965

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 2021

	Notes	31 August 2021		31 August 2020	
		£	£	£	£
Fixed assets:					
Tangible assets	10		1,681,305		1,712,539
Investments	11		3,683		4,514
Total fixed assets			<u>1,684,988</u>		<u>1,717,053</u>
Current assets:					
Stocks	12	3,102		2,895	
Debtors	13	52,099		24,559	
Cash at bank and In hand		<u>1,823,205</u>		<u>1,639,677</u>	
Total current assets		<u>1,878,406</u>		<u>1,667,131</u>	
Creditors: amounts falling due within one year	14	<u>92,013</u>		<u>52,219</u>	
Net current assets/(liabilities)			1,786,393		1,614,912
Total net assets			<u>3,471,381</u>		<u>3,331,965</u>
The funds of the charity:					
Restricted income funds	19		201,236		200,829
Unrestricted funds	15		3,270,145		3,131,136
Total charity funds	15		<u>3,471,381</u>		<u>3,331,965</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 28 April 2022 and signed on its behalf by:

David 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 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	178,151	52,064
Cash flows from investing activities:			
Dividends, interest and rents from investments		6,497	15,245
Purchase of property, plant and equipment		(1,120)	(14,666)
Net cash provided by/(used in) investing activities		5,377	579
Change in cash and cash equivalents in the reporting period		183,528	52,643
Cash and cash equivalents at the beginning of the reporting period	2	1,639,677	1,587,034
Cash and cash equivalents at the end of the reporting period	2	1,823,205	1,639,677

Notes to the Cash Flow Statement

	2021 £	2020 £
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)	139,416	8,995
Adjustments for:		
Depreciation charges	32,354	32,593
(Gains)/losses on investments	831	12,179
Dividends, interest and rents from investments	(6,497)	(15,245)
(Increase)/decrease in stocks and work in progress	(207)	1,504
(Increase)/decrease in debtors	(27,540)	37,174
Increase/(decrease) in creditors	39,794	(25,138)
Net cash provided by/(used in) operating activities	178,151	52,064
2) Analysis of cash and cash equivalents		
Cash in hand	1,823,205	1,639,677
Total cash and cash equivalents	1,823,205	1,639,677

Accounting Policies

for the year ended 31 August 2021

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 2021

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 2021

1 Incoming resources

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

2 Net incoming resources

Net incoming resources are stated after charging:

Auditors fees - statutory audit services

Auditors fees - other services

Depreciation - owned assets

2021 **2020**

£ £

4,800 4,800

1,700 1,700

32,354 32,593

Trustees' emoluments

- -

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	2021 Total	2020 Total
	£	£	£	£
Congregations	622,037	8,633	630,670	613,003
Training & Ministry	212,085	4,759	216,844	68,620
Missions	-	118,569	118,569	157,896
Legacies	-	10,000	10,000	24,820
Grants	-	18,143	18,143	2,860
	<u>834,122</u>	<u>160,104</u>	<u>994,226</u>	<u>867,199</u>

4 Income from charitable activities	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Congregations	(2,585)	-	(2,585)	4,344
Training & Ministry	146,107	44	146,151	29,284
	<u>143,522</u>	<u>44</u>	<u>143,566</u>	<u>33,628</u>

5 Income from investments	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Training & Ministry	6,497	-	6,497	15,245
	<u>6,497</u>	<u>-</u>	<u>6,497</u>	<u>15,245</u>

6 Other sources	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Congregations	3,998	-	3,998	12,441
Training & Ministry	21,946	-	21,946	11,740
Missions	-	-	-	45
	<u>25,944</u>	<u>-</u>	<u>25,944</u>	<u>24,226</u>

7 Expenditure on Charitable activities	Human Resources	Project costs	Support	2021 Total	2020 Total
	£	£	£	£	£
Congregations	245,328	55,883	74,039	375,250	374,996
Training & Ministry	223,404	180,432	76,895	480,731	339,491
Missions	-	134,888	263	135,151	165,545
Property	-	-	32,354	32,354	32,592
Governance costs	-	-	6,500	6,500	6,500
	<u>468,732</u>	<u>371,203</u>	<u>190,051</u>	<u>1,029,986</u>	<u>919,124</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 2021

8 Analysis of Support costs	Premises	Other support	Depreciation & finance	2021 Total	2020 Total
	£	£	£	£	£
Congregations	51,361	22,678	-	74,039	80,221
Training & Ministry	28,202	48,693	-	76,895	121,092
Missions	-	263	-	263	868
Property	-	-	32,354	32,354	32,592
Governance costs	-	6,500	-	6,500	6,500
	<u>79,563</u>	<u>78,134</u>	<u>32,354</u>	<u>190,051</u>	<u>241,273</u>

9 Staff costs	2021	2020
	£	£
Staff salaries	427,311	386,957
Staff social security	30,100	25,336
Staff pensions	11,322	9,300
	<u>468,732</u>	<u>421,593</u>

Average number of employees and associated remuneration during the year was:

	No.	2021 Total £	No.	2020 Total £
Employees	21	468,732	16	421,593
Direct	21	468,732	16	421,593
Total				
Employees paid in excess of £60,000 during the current year and previous year:			-	-

No remuneration was paid to any Trustee or their associates for services as a Trustee during the year ended 31 August 2021 nor to 31 August 2020.

10 Tangible fixed assets	Freehold property	Motor vehicles	Furniture & fixtures	Total
	£	£	£	£
Cost				
As at 1 September 2020	2,047,868	19,738	36,437	2,104,043
Additions	-	-	1,120	1,120
As at 31 August 2021	<u>2,047,868</u>	<u>19,738</u>	<u>37,557</u>	<u>2,105,163</u>
Depreciation				
As at 1 September 2020	347,882	19,738	23,883	391,504
Charge for the year	28,402	-	3,952	32,354
As at 31 August 2021	<u>376,284</u>	<u>19,738</u>	<u>27,835</u>	<u>423,858</u>
Net book value				
As at 31 August 2020	<u>1,699,986</u>	<u>-</u>	<u>12,554</u>	<u>1,712,539</u>
As at 31 August 2021	<u>1,671,584</u>	<u>-</u>	<u>9,722</u>	<u>1,681,305</u>

11 Investments	UK listed equity investments	Total
	£	£
Market value		
As at 1 September 2020	4,514	4,514
Revaluations	(831)	(831)
As at 31 August 2021	<u>3,683</u>	<u>3,683</u>

UK listed equity investments	The charity holds 1,033 ordinary shares in Harbour Energy PLC which were given as a gift to the charity.
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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 2021

12 Stocks				2021	2020
				£	£
Stock				3,102	2,895
				<u>3,102</u>	<u>2,895</u>
13 Debtors: amounts falling due within one year				2021	2020
				£	£
Accrued income				40,838	9,249
Prepayments				11,261	15,310
				<u>52,099</u>	<u>24,559</u>
14 Creditors: amounts falling due within one year				2021	2020
				£	£
Operating creditors				74,689	15,391
Payroll liabilities				8,782	8,672
Accruals				7,128	6,502
Deferred income				1,414	21,654
				<u>92,013</u>	<u>52,219</u>
15 The funds of the charity: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	200,829	160,148	(173,832)	14,091	201,236
<u>Unrestricted funds</u>					
Designated funds	1,712,539	1,120	(32,355)	-	1,681,304
General funds	1,418,597	1,008,965	(824,630)	(14,091)	1,588,841
<i>Total unrestricted funds</i>	<u>3,131,136</u>	<u>1,010,085</u>	<u>(856,985)</u>	<u>(14,091)</u>	<u>3,270,145</u>
	<u>3,331,965</u>	<u>1,170,233</u>	<u>(1,030,817)</u>	<u>-</u>	<u>3,471,381</u>
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	177,459	183,678	(189,661)	29,353	200,829
<u>Unrestricted funds</u>					
Designated funds	1,730,466	14,666	(32,593)	-	1,712,539
General funds	1,415,045	741,954	(709,049)	(29,353)	1,418,597
<i>Total unrestricted funds</i>	<u>3,145,511</u>	<u>756,620</u>	<u>(741,642)</u>	<u>(29,353)</u>	<u>3,131,136</u>
	<u>3,322,970</u>	<u>940,298</u>	<u>(931,303)</u>	<u>-</u>	<u>3,331,965</u>
17 Designated funds: current year	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
116 Perry Vale (Ichthus House)	273,983	-	4,945	-	269,038
118 Perry Vale	376,693	-	6,533	-	370,160
118a Perry Vale	175,286	-	3,002	-	172,284
276 Mitcham Lane	555,479	-	8,538	-	546,941
Sheridan Hall	213,339	-	3,200	-	210,139
Non property fixed assets	12,554	1,120	3,952	-	9,722
Other property fixed assets	105,203	-	2,185	-	103,018
	<u>1,712,539</u>	<u>1,120</u>	<u>32,355</u>	<u>-</u>	<u>1,681,302</u>

Notes to the Financial Statements for the year ended 31 August 2021

18 Designated funds: prior 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>1,712,539</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.
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19 Restricted funds: current period	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losses) £	Closing balance £
Congregations	50,910	10,483	16,380	(716)	44,296
Christian Ministries	17,142	4,803	5,177	(5,817)	10,951
Property	61,656	-	831	(10,691)	50,135
Coronavirus Job Retention Scheme (CJRS)	-	16,293	16,293	-	-
Overseas Missions	71,121	128,569	135,151	31,315	95,854
	<u>200,829</u>	<u>160,148</u>	<u>173,832</u>	<u>14,091</u>	<u>201,236</u>

20 Restricted funds: prior 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
Christian workers	-	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>

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.

Notes to the Financial Statements for the year ended 31 August 2021

	General funds	Designated funds	Restricted funds	Endowment funds	Total
21 Transfers between funds: current period					
General to restricted	(14,091)	-	14,091	-	-
Designated to general	32,355	(32,355)	-	-	-
	<u>18,264</u>	<u>(32,355)</u>	<u>14,091</u>	<u>-</u>	<u>-</u>
22 Transfers between funds: prior period					
General to restricted	(29,353)	-	29,353	-	-
Designated to general	32,593	(32,593)	-	-	-
	<u>3,240</u>	<u>(32,593)</u>	<u>29,353</u>	<u>-</u>	<u>-</u>
23 Net assets attributable to funds: current period					
	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	3,683	1,681,305	-	-	1,684,988
Current assets	1,677,170	-	201,236	-	1,878,406
Current liabilities	(92,013)	-	-	-	(92,013)
Net assets represented by funds	<u>1,588,840</u>	<u>1,681,305</u>	<u>201,236</u>	<u>-</u>	<u>3,471,381</u>
24 Net assets attributable to funds: prior period					
	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	4,514	1,712,539	-	-	1,717,053
Current assets	1,466,302	-	200,829	-	1,667,131
Current liabilities	(52,219)	-	-	-	(52,219)
Net assets represented by funds	<u>1,418,597</u>	<u>1,712,539</u>	<u>200,829</u>	<u>-</u>	<u>3,331,965</u>
25 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.					
26 Post balance sheet events					
There were no significant post balance sheet events.					
27 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.					
28 Other financial commitments					
<u>Total operating lease commitments</u>					
At 31 August 2021, the charity had total commitments under non-cancellable operating leases as detailed below:					
	Land & buildings		Other leases		
	2021	2020	2021	2020	
	£	£	£	£	
Less than one year	11,250	11,000	1,130	1,130	
One to five years	45,000	45,000	848	1,979	
More than five years	45,000	56,250	-	-	
	<u>101,250</u>	<u>112,250</u>	<u>1,978</u>	<u>3,109</u>	
29 Contingent liabilities					
The charitable company had no material contingent liabilities at 31 August 2021 nor at 31 August 2020.					

Notes to the Financial Statements for the year ended 31 August 2021

30 Transactions with Trustees

During the year the charity released £8,570 to Roger Forster and Faith Forster out of the funds held under the Forsters Ministry Fund. There were no other material transactions with the Trustees during the year.

31 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 £114,831 in the year (2020: £109,813)

- 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 £650 (2020: £450)

32 Gifts in kind and volunteers



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

33 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.

Signature Certificate

Reference number: DAAEC-UCAYB-5MO6H-CNQ9W

Signer	Timestamp	Signature
David Pharoah Email: davidpharoah@aol.com Shared via link Sent: 29 Apr 2022 10:03:47 UTC Viewed: 04 May 2022 14:05:51 UTC Signed: 04 May 2022 14:07:40 UTC		 IP address: 109.154.243.132 Location: Beckenham, United Kingdom
Tony Armstrong Email: tony@armco.co.uk Sent: 29 Apr 2022 10:03:47 UTC Viewed: 29 Apr 2022 10:03:49 UTC Signed: 05 May 2022 09:10:24 UTC		 IP address: 185.78.8.123 Location: Bethnal Green, United Kingdom

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