

# **Ichthus Christian Fellowship**

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

## **Audited Financial Statements**

**and**

## **Trustees' Report**

**for the period ended 31 October 2022**

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# Ichthus Christian Fellowship

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

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# Ichthus Christian Fellowship

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

## Charitable Company Information

for the period ended 31 October 2022

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<b>Status:</b>	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.		
<b>Charity name:</b>	Ichthus Christian Fellowship		
<b>Company registration number:</b>	4255893	England & Wales	
<b>Charity registration number:</b>	1099412		
<b>Registered office:</b>	118 Perry Vale	London SE23 2LQ	
<b>Business address:</b>	PO Box 74253	London SE23 9EL	
<b>Trustees who held office during the year:</b>	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	
	David Peter Charles Curtis	- appointed 16 March 2022	
<b>Chairperson:</b>	James William Chapman		
<b>Senior Statutory Auditor:</b>	<b>Anthony Armstrong FCA</b>		
	<b>Armstrong &amp; Co</b>		
	<i>Chartered Accountants &amp; Statutory Auditor</i>		
	4a Printing House Yard		
	Hackney Road		
	London E2 7PR		
<b>Solicitors:</b>	<b>Edward Connor Solicitors</b>		
	10 The Point		
	Market Harborough		
	LE16 7QU		
<b>Bankers:</b>	<b>Barclays Bank plc</b>		
	PO Box 303		
	Lewisham		
	London SE13 6BU		

## Trustees' Report, incorporating the Directors' Report for the period ended 31 October 2022

### **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 October 2022.

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. 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**

During this financial year, the spiritual leadership of Ichthus went through a transition. Roger and Faith Forster handed over leadership of the fellowship to a team called the Ministry Team, led by Henry George. The Ministry Team consists of Henry George, Debbie Laycock, Phil Tate, Abi Willetts, Joel Todd and Lydia George. They were commissioned in March 2022 by Roger and Faith Forster and now take spiritual responsibility for the life and work of the Fellowship, alongside the congregation leaders. The Trustees hold the legal responsibility for the work of the Fellowship and make decisions in conjunction with the spiritual leadership. Roger and Faith Forster remain on the Board of Trustees, and are still actively involved in the spiritual life of Ichthus as Apostles, continuing to preach, teach, be part of the prayer community and still do pastoral work and prayer ministry.

A Management Team exists to support the Trustees, and Ministry Team in relation to Management, Property, Finance, IT and HR issues. The Management Team reports to the Ministry Team and the Trustees.

The Trustee Board also underwent some changes during this financial year, with Rob George stepping down as Chair of Trustees, and James Chapman taking on the Chair role for an initial period of one year. David Curtis joined the board of trustees during this period, and checks were carried out in accordance with our procedure for appointing trustees.

Finally, the decision was made to move the financial year end date from 31st August to 31st October for administrative and management convenience. This is to allow income and expenditure to be properly finished for Revive (first week of August) before the next year's conference bookings open. The accounts and TAR for this year therefore covers 14 months from 1st September 2021 – 31st October 2022, and the following year will be back to a 12 month report from 1st November 2022 to 31st October 2023.

#### **Policies and Procedures**

The charity has policies in place including health and safety, equal opportunities, safeguarding vulnerable beneficiaries, anti-money laundering policy, social media policy, and disciplinary and grievance procedures.

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

### **OBJECTIVES AND ACTIVITIES**

#### **Charitable Objects**

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

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

## Trustees' Report, incorporating the Directors' Report for the period ended 31 October 2022

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

#### **Principal activity**

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

The charity's main aims are as follows:

- To support and encourage the churches involved with the Ichthus Christian Fellowship 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 members of the Ichthus congregations, members of Link Congregations and the wider community, in this country and abroad.

#### **Religious Activities**

**Regular public meetings:** Ichthus congregations hold regular Sunday morning meetings which include prayer, worship and preaching. All these meetings are open to the members of the congregations and to the wider public. There are currently 10 Ichthus congregations.

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

**Regular times of prayer:** Ichthus 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 Ichthus and other related matters; and congregational prayer times to pray for the activities of the congregations and their local communities. In addition, Ichthus employees and leaders regularly meet to pray for the activities of Ichthus and the local communities in which they are working; and Ichthus holds a 3 day worship, prayer and fasting conference each year, during which the delegates pray over issues of local, national and international concern.

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

**Prayer House:** Ichthus also owns a building which is used for prayer and in addition currently houses the administrative offices. The weekly Prayer Community is based at the Prayer House.

**Link Churches and Leaders Conference:** Ichthus 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. This, in turn, provides support to the wider church in this country and abroad. The annual leaders conference in January 2022 was held in person at a new location, and was well attended. The conference was split into two conferences (Link Church leaders and Ichthus Leaders) which was well received.

**Revive:** Ichthus organizes a week long summer camp each year which is open to all and regularly attracts participants who are not otherwise involved with Ichthus. 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 2022 was held from 30th July – 5th August and was well attended.

**Ecumenism:** Ichthus encourages participation by the employees or those associated with Ichthus 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](http://www.ichthus.org.uk) includes a substantial amount of teaching about the Christian religion, much of which is available for free download.

**Media:** Ichthus funds a media department, which records teaching generated by Ichthus about the Christian religion and makes it and other written materials, available for sale at reasonable prices, and many for free. During this financial year Roger Forster released Part 1 of his commentary on the book of Revelation at Revive and 300 copies have already been sold.

**Christian teaching for children and young people:** Ichthus provides children and youth work as part of Sunday morning and evening meetings, and at other times during the week. There are holiday clubs, after school clubs, and special events throughout the year that Ichthus hosts and organises.

**Regular evangelism:** Ichthus 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 – May 2022 we held an evangelistic mission called City on a Hill which was 7 consecutive weekend missions between Easter and Pentecost. This was a real success and therefore we organised two more of these evangelistic missions at our link churches in Autumn 2022.

# Ichthus Christian Fellowship

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## Trustees' Report, incorporating the Directors' Report for the period ended 31 October 2022

**Bible School:** Ichthus holds a monthly teaching session at which particular Bible passages and themes are explored in depth. In February 2022 this was re-launched as a hybrid Bible School and renamed Bible Stream.

**Worldwide:** Ichthus 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 in person at Ichthus House in August 2022 and it was wonderful to have our overseas workers back at Revive and at the Overseas Conference.

### Community Activities and Activities to Relieve Poverty

**Community events:** Ichthus 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; free pop up or afterschool kids clubs; and supporting homeless people through the provision of meals.

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

**Giving:** Ichthus 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 Ichthus have visited projects and communities in the developing world to provide prayer, support and Christian teaching.

**Volunteers:** Ichthus 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 Ichthus and in acts of service to the local community.

### Other notes

#### **Measure of Success**

Ichthus Christian Fellowship 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 Ichthus 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 Ichthus.
- Attendance at events, such as *Revive!*, which are run by the charity.
- The number of people attending and giving into Ichthus congregations.
- Feedback from training events.

During this financial year, September 2021 to October 2022, attendance in congregations, at conferences, events and at Revive all increased which is an indicator that confidence is returning following on from the Pandemic, and people are keen to re-engage and get back to church. It has been wonderful to see congregations growing with new members and new salvations.

### FINANCIAL REVIEW

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

The results of the period and financial position of the charity are shown in the annexed financial statements. Please note, this is a 14 month period due to the moving of the year end. As such, the income and expenditure are both higher than usual.

The Statement of Financial Activities shows an increase in funds for the year of £118,403 which brings the overall reserves to £3,589,784.

#### **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.

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# Ichthus Christian Fellowship

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

## Trustees' Report, incorporating the Directors' Report for the period ended 31 October 2022

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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 7 July 2023 and signed on its behalf by:

*David Pharoah*

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David Frederick Higgins Pharoah, Trustee

## Statement of Trustees' Responsibilities

for the period ended 31 October 2022

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The Trustees (who are the Directors of Ichthus Christian Fellowship for the purpose of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity legislation. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement as to disclosure of information to auditors

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



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

We have audited the financial statements of Ichthus Christian Fellowship for the period ended 31 October 2022 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 October 2022 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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: 7 July 2023**

**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 period ended 31 October 2022

	Notes	2022			2021
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	14 months £	12 months £
<b>Income from:</b>					
Donations and legacies	3	1,065,623	195,762	1,261,385	994,226
Charitable activities	4	169,121	1,444	170,565	143,566
Investments	5	4,539	-	4,539	6,497
Other sources	6	46,474	-	46,474	25,944
<b>Total income</b>		<b>1,285,757</b>	<b>197,206</b>	<b>1,482,963</b>	<b>1,170,233</b>
<b>Expenditure on:</b>					
Charitable activities	7	1,155,992	208,788	1,364,780	1,029,986
<b>Total expenditure</b>		<b>1,155,992</b>	<b>208,788</b>	<b>1,364,780</b>	<b>1,029,986</b>
<b>Net income/(expenditure)</b>		129,765	(11,582)	118,183	140,247
Net gains/(losses) on investments	11	-	220	220	(831)
<b>Net income/(expenditure) and movement in funds</b>		129,765	(11,362)	118,403	139,416
<b>Transfers between funds</b>	21	(28,180)	28,180	-	-
<b>Net movement in funds</b>		<b>101,585</b>	<b>16,818</b>	<b>118,403</b>	<b>139,416</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	15	3,270,145	201,236	3,471,381	3,331,965
<b>Total funds carried forward</b>	15	<b>3,371,730</b>	<b>218,054</b>	<b>3,589,784</b>	<b>3,471,381</b>

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

# Ichthus Christian Fellowship

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

## Statement of Financial Position

as at 31 October 2022

	Notes	31 October 2022		31 August 2021	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	10		2,172,424		1,681,305
Investments	11		3,904		3,683
<b>Total fixed assets</b>			<u>2,176,328</u>		<u>1,684,988</u>
<b>Current assets:</b>					
Stocks	12	2,938		3,102	
Debtors	13	19,400		52,099	
Cash at bank and In hand		<u>1,424,665</u>		<u>1,823,205</u>	
<b>Total current assets</b>		<u>1,447,003</u>		<u>1,878,406</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>33,547</u>		<u>92,013</u>	
<b>Net current assets/(liabilities)</b>			1,413,456		1,786,393
<b>Total net assets</b>			<u>3,589,784</u>		<u>3,471,381</u>
<b>The funds of the charity:</b>					
Restricted income funds	19		218,054		201,236
Unrestricted funds	15		3,371,730		3,270,145
<b>Total charity funds</b>	15		<u>3,589,784</u>		<u>3,471,381</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 7 July 2023 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 period ended 31 October 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	132,762	178,152
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		4,539	6,497
Purchase of property, plant and equipment		(535,842)	(1,120)
<b>Net cash provided by/(used in) investing activities</b>		<b>(531,303)</b>	<b>5,377</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(398,541)</b>	<b>183,529</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<b>1,823,206</b>	<b>1,639,677</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>1,424,665</b>	<b>1,823,206</b>

### Notes to the Cash Flow Statement

	2022 £	2021 £
<b>1) Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	118,403	139,416
<b>Adjustments for:</b>		
Depreciation charges	44,723	32,354
(Gains)/losses on investments	(220)	831
Dividends, interest and rents from investments	(4,539)	(6,497)
(Increase)/decrease in stocks and work in progress	164	(207)
(Increase)/decrease in debtors	32,699	(27,540)
Increase/(decrease) in creditors	(58,466)	39,796
<b>Net cash provided by/(used in) operating activities</b>	<b>132,762</b>	<b>178,152</b>
<b>2) Analysis of cash and cash equivalents</b>		
Cash in hand	1,424,665	1,823,206
<b>Total cash and cash equivalents</b>	<b>1,424,665</b>	<b>1,823,206</b>

## Accounting Policies

for the period ended 31 October 2022

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### Basis of preparation

The financial statements have been prepared in accordance with:

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

### Public benefit entity

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

### Going concern

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

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

### Income recognition

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

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

### Expenditure recognition

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

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

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

### 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 period ended 31 October 2022

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### Pensions

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

### Tangible Fixed Assets

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

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

## Notes to the Financial Statements for the period ended 31 October 2022

### 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

**2022** **2021**

£ £

4,800 4,800

3,656 1,700

44,723 32,354

### 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	2022 Total	2021 Total
	£	£	£	£
Congregations	711,538	19,202	730,740	630,669
Training & Ministry	113,512	16,146	129,658	216,845
Missions	-	148,414	148,414	118,569
Legacies	240,573	12,000	252,573	10,000
Grants	-	-	-	18,143
	<u>1,065,623</u>	<u>195,762</u>	<u>1,261,385</u>	<u>994,226</u>

### 4 Income from charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Congregations	2,420	-	2,420	(2,585)
Training & Ministry	166,701	1,444	168,145	146,151
	<u>169,121</u>	<u>1,444</u>	<u>170,565</u>	<u>143,566</u>

### 5 Income from investments

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Training & Ministry	4,539	-	4,539	6,497
	<u>4,539</u>	<u>-</u>	<u>4,539</u>	<u>6,497</u>

### 6 Other sources

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Congregations	4,697	-	4,697	3,998
Training & Ministry	41,777	-	41,777	21,946
	<u>46,474</u>	<u>-</u>	<u>46,474</u>	<u>25,944</u>

### 7 Expenditure on Charitable activities

	Human Resources	Project costs	Support	2022 Total	2021 Total
	£	£	£	£	£
Congregations	299,574	98,242	114,546	512,362	374,996
Training & Ministry	248,526	263,819	116,542	628,887	339,491
Missions	-	171,612	2,060	173,672	165,545
Property	-	-	43,359	43,359	32,592
Governance costs	-	-	6,500	6,500	6,500
	<u>548,100</u>	<u>533,673</u>	<u>283,007</u>	<u>1,364,780</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 period ended 31 October 2022

8 Analysis of Support costs	Premises £	Other support £	Depreciation & finance £	2022 Total £	2021 Total £
Congregations	73,695	40,851	-	114,546	80,221
Training & Ministry	30,480	86,062	-	116,542	121,092
Missions	-	2,060	-	2,060	868
Property	-	-	43,359	43,359	32,592
Governance costs	-	6,500	-	6,500	6,500
	<u>104,175</u>	<u>135,473</u>	<u>43,359</u>	<u>283,007</u>	<u>241,273</u>

9 Staff costs	2022 £	2021 £
Staff salaries	496,536	427,311
Staff social security	38,001	30,100
Staff pensions	13,563	11,322
	<u>548,100</u>	<u>468,733</u>

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

	No.	2022 Total £	No.	2021 Total £
Employees	21	548,100	21	468,732
Direct	21	548,100	21	468,732
Total				

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 October 2022 nor to 31 August 2021.

10 Tangible fixed assets	Freehold property £	Motor vehicles £	Furniture & fixtures £	Total £
<b>Cost</b>				
As at 1 September 2021	2,047,868	19,738	37,557	2,105,163
Additions	530,500	4,093	1,249	535,842
As at 31 October 2022	<u>2,578,368</u>	<u>23,831</u>	<u>38,806</u>	<u>2,641,005</u>
<b>Depreciation</b>				
As at 1 September 2021	376,284	19,738	27,836	423,858
Charge for the year	39,421	1,364	3,938	44,723
As at 31 October 2022	<u>415,705</u>	<u>21,102</u>	<u>31,774</u>	<u>468,581</u>
<b>Net book value</b>				
As at 31 August 2021	<u>1,671,584</u>	<u>-</u>	<u>9,721</u>	<u>1,681,305</u>
As at 31 October 2022	<u>2,162,663</u>	<u>2,729</u>	<u>7,032</u>	<u>2,172,424</u>

11 Investments	UK listed equity investments £	Total £
<b>Market value</b>		
As at 1 September 2021	3,683	3,683
Revaluations	221	221
As at 31 October 2022	<u>3,904</u>	<u>3,904</u>

<b>UK listed equity investments</b>	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 period ended 31 October 2022

<b>12 Stocks</b>				<b>2022</b>	<b>2021</b>
				£	£
Stock				2,938	3,102
				<u>2,938</u>	<u>3,102</u>
<b>13 Debtors: amounts falling due within one year</b>				<b>2022</b>	<b>2021</b>
				£	£
Accrued income				8,746	40,838
Prepayments				10,654	11,261
				<u>19,400</u>	<u>52,099</u>
<b>14 Creditors: amounts falling due within one year</b>				<b>2022</b>	<b>2021</b>
				£	£
Operating creditors				14,923	74,689
Payroll liabilities				10,516	8,782
Accruals				7,299	7,128
Deferred income				809	1,414
				<u>33,547</u>	<u>92,013</u>
<b>15 The funds of the charity: current year</b>	<b>Opening balance</b>	<b>Resources arising</b>	<b>Resources utilised</b>	<b>Other movements</b>	<b>Closing balance</b>
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	201,236	197,206	(208,788)	28,400	218,054
<u>Unrestricted funds</u>					
Designated funds	1,681,302	535,842	(44,722)	-	2,172,422
General funds	1,588,843	749,915	(1,111,270)	(28,180)	1,199,308
<i>Total unrestricted funds</i>	<u>3,270,145</u>	<u>1,285,757</u>	<u>(1,155,992)</u>	<u>(28,180)</u>	<u>3,371,730</u>
	<u>3,471,381</u>	<u>1,482,963</u>	<u>(1,364,780)</u>	<u>220</u>	<u>3,589,784</u>
<b>16 The funds of the charity: prior year</b>	<b>Opening balance</b>	<b>Resources arising</b>	<b>Resources utilised</b>	<b>Other movements</b>	<b>Closing balance</b>
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	200,829	160,148	(173,832)	14,091	201,236
<u>Unrestricted funds</u>					
Designated funds	1,712,537	1,120	(32,355)	-	1,681,302
General funds	1,418,599	1,008,965	(824,630)	(14,091)	1,588,843
<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>
<b>17 Designated funds: current year</b>	<b>Opening balance</b>	<b>Resources arising</b>	<b>Resources utilised</b>	<b>Transfers &amp; adjustments</b>	<b>Closing balance</b>
	£	£	£	£	£
116 Perry Vale (Ichthus House)	269,038	-	5,771	-	263,267
118 Perry Vale	370,160	-	7,625	-	362,535
118a Perry Vale	172,284	-	3,503	-	168,781
276 Mitcham Lane	546,941	-	9,964	-	536,977
Sheridan Hall	210,139	-	3,735	-	206,404
145 Park Road	-	530,500	6,272	-	524,228
Non property fixed assets	9,722	5,342	5,302	-	9,762
Other property fixed assets	103,018	-	2,550	-	100,468
	<u>1,681,302</u>	<u>535,842</u>	<u>44,722</u>	<u>-</u>	<u>2,172,422</u>

## Notes to the Financial Statements for the period ended 31 October 2022

18 Designated funds: prior 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>

<b>Designated funds</b>	This fund represents the amount of charity funds locked up in fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their acquisition.
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19 Restricted funds: current period	Opening balance	Incoming resources	Resources expended	Transfers & gains/(losses)	Closing balance
	£	£	£	£	£
Congregations	44,296	21,202	15,989	175	49,685
Christian Ministries	10,951	17,590	19,127	15,500	24,913
Property	50,135	-	-	(26,544)	23,591
Overseas Missions	95,854	158,414	173,672	39,269	119,865
	<u>201,236</u>	<u>197,206</u>	<u>208,788</u>	<u>28,400</u>	<u>218,054</u>

20 Restricted funds: prior 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
Christian workers	-	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>

### Restricted funds (continued)

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

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

21 Transfers between funds: current period	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(28,180)	-	28,180	-	-
Designated to general	44,722	(44,722)	-	-	-
	<u>16,542</u>	<u>(44,722)</u>	<u>28,180</u>	<u>-</u>	<u>-</u>

# Ichthus Christian Fellowship

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

## Notes to the Financial Statements for the period ended 31 October 2022

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>22 Transfers between funds: prior period</b>					
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>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>23 Net assets attributable to funds: current period</b>					
	£	£	£	£	£
Tangible fixed assets	3,906	2,172,422	-	-	2,176,328
Current assets	1,228,949	-	218,054	-	1,447,003
Current liabilities	(33,547)	-	-	-	(33,547)
Net assets represented by funds	<u>1,199,308</u>	<u>2,172,422</u>	<u>218,054</u>	<u>-</u>	<u>3,589,784</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>24 Net assets attributable to funds: prior period</b>					
	£	£	£	£	£
Tangible fixed assets	3,686	1,681,302	-	-	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>1,588,843</u>	<u>1,681,302</u>	<u>201,236</u>	<u>-</u>	<u>3,471,381</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

#### Total operating lease commitments

At 31 October 2022, the charity had total commitments under non-cancellable operating leases as detailed below:

	Land & buildings		Other leases	
	2022	2021	2022	2021
	£	£	£	£
Less than one year	11,250	11,000	565	1,130
One to five years	45,000	45,000	-	848
More than five years	33,750	45,000	-	-
	<u>90,000</u>	<u>101,000</u>	<u>565</u>	<u>1,978</u>

### 29 Contingent liabilities

The charitable company had no material contingent liabilities at 31 October 2022 nor at 31 August 2021.

### 30 Transactions with Trustees

During the year the charity released £2,781 (2021: £8,570) to Roger Forster and Faith Forster out of the funds held under the Forsters Ministry Fund.

David Peter Charles Curtis was appointed as a trustee on 16 March 2022. He was paid £1,1371 under his terms of employment contract with the charity for months of September 2021 and October 2021 as a Congregation Leader. Since his appointment as a trustee he has continued to work as Congregation Leader but in a voluntary (unpaid) capacity.

There were no other disclosable transactions with the Trustees during the year.

## Notes to the Financial Statements for the period ended 31 October 2022

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### 31 Related parties

6 salaried employees are related to members of the Board of Trustees. None of these employees earned more than £60,000 and in aggregate were paid £137,215 in the extended period (2021: £114,831)

- Deborah Laycock, the daughter of Trustees Roger and Faith Forster
- Joel Todd, the son-in-law of Trustee Robert George
- Charis Elizabeth Todd, the daughter 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 £903 (2021: £650).

### 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.