

# **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 October 2024**

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# Ichthus Christian Fellowship

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

## Index to the Financial Statements for the year ended 31 October 2024

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	Page
Index to the Financial Statements	2
Charitable Company Information	3
Trustees' Report	4 - 7
Statement of Trustees' Responsibilities	8
Independent Auditor's Report	9 - 11
Statement of Financial Activities	12
Statement of Financial Position	13
Statement of Cash Flows	14
Accounting Policies	15 - 16
Notes to the Financial Statements	17 - 22

# Ichthus Christian Fellowship

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

## Charitable Company Information for the year ended 31 October 2024

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 Sarah Caroline Larkin David Peter Charles Curtis	- until 17 January 2024	
Chairperson:	James William Chapman		
Senior Statutory Auditor:	Anthony Armstrong FCA Armstrong & Co Chartered Accountants & Statutory Auditor 4a Printing House Yard Hackney Road London E2 7PR		
Solicitors:	Edward Connor Solicitors 10 The Point Market Harborough LE16 7QU		
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 October 2024

### 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 2024.

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 spiritual leadership of Ichthus is carried by 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, Lydia George and Joshua Walker. 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. Faith Forster remains on the Board of Trustees, and is actively involved in the spiritual life of Ichthus as a trustee, an apostle and continues to be part of the prayer community. Roger Forster passed away on 17th January 2024 (during this financial year) which was felt hugely by everyone in the fellowship and connected with the fellowship. We held a Thanksgiving Celebration for the Life and Ministry of Roger on 4th May 2024 which was attended by over 1000 people and many online from all over the world. The Trustees would like to deeply express their gratitude, love and thanks to Roger, whose life was a great inspiration, and who planted and led this movement for nearly 50 years.

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.

#### **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 by all means, 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.

The Ichthus vision is to contribute to the completion of world evangelisation by planting, growing and linking churches in the UK and overseas. We aim, by these means, to make disciples of Jesus through the whole gospel of words, works and wonders. Together

# Ichthus Christian Fellowship

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## Trustees' Report, incorporating the Directors' Report for the year ended 31 October 2024

we seek to be a people of one heart and soul for Jesus and His Kingdom, as we engage in ongoing mission towards unreached people groups across the world.

### **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, grow and encourage Ichthus Congregations, Ichthus link churches and the UK-wide church 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 ten 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, 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. During this financial year Ichthus carried out an extensive refurbishment project of Ichthus House thanks to a generous anonymous gift.

**Prayer House:** Ichthus also owns a building which is used for prayer, worship and also for the Ichthus administrative offices (upstairs). 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. Ichthus ran a Link Church Leaders Conference and Ichthus Leaders Conference, at the same venue, two weeks apart. These short weekend conferences were well received and, according to feedback from delegates, positively impacted and empowered leaders across the UK church.

**Revive:** Ichthus organizes a weeklong 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 2024 was held from 3rd - 10th August and we offered a special Jubilee camping offer where people could camp at Revive for 10% of the usual cost and give a freewill offering above that. This was to celebrate Ichthus' 50 year anniversary, our Jubilee. We were absolutely amazed by the number of campers who booked in, and we had to secure an extra lawn to accommodate everyone. Camping numbers increased from 588 in 2023 to 875 in 2024, thanks to the special offer. There was risk of a large financial deficit, but donors gave generously and the costs of Revive were miraculously covered.

**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.

# Ichthus Christian Fellowship

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## Trustees' Report, incorporating the Directors' Report for the year ended 31 October 2024

**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. Ichthus congregations run Toddler groups, after school clubs, and special events throughout the year including community fun days and football outreach.

**Regular evangelism:** Ichthus organizes regular events which are designed to increase awareness of the Christian religion, including talking and praying with local people, always respecting fully those who do not wish to engage with us in this way. In April – May 2024 we held an evangelistic mission called City on a Hill which was 5 consecutive weekend missions between Easter and Pentecost. This was a real success again and Ichthus congregations continue to see the fruit of these missions.

**Bible Stream:** Ichthus holds a monthly teaching session at which particular Bible passages and themes are explored in depth. These run Oct – Dec and Feb – April.

**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 a hotel in August 2024 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 outreach:** 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' afterschool kids clubs; and supporting homeless people through the weekly 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 the day-to-day running of the congregations which form part of Ichthus and in acts of service to the local community. We also rely on over 150 volunteers to enable our summer camp 'Revive' to happen each Summer.

### 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, 1st November 2023 to 31st October 2024, attendance in congregations, at conferences, events and at Revive have all increased which is an indicator that there is a fresh spiritual hunger in the UK. 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.

The Statement of Financial Activities shows a decrease in funds for the year of £306,058 which brings the overall reserves to £3,411,866. A significant proportion of this was because we expended a large restricted gift of £200,000 which was given in the previous year for a major building renovation which took place this year. The trustees also made the decision to invest in renovating some of the congregation buildings which urgently needed attention, and this included a roof replacement, door replacements and installing double glazing. The trustees are actively monitoring the levels of spending and reserves going forward to ensure the charity remains in a stable financial position.

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

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

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# Ichthus Christian Fellowship

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## Trustees' Report, incorporating the Directors' Report for the year ended 31 October 2024

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### 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. The Trustees are undertaking a review of Reserves and refinements to the current policy may be made if appropriate.

### 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 25 July 2025 and signed on its behalf by:

*David Pharoah*

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David Frederick Higgins Pharoah, Trustee

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# Ichthus Christian Fellowship

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

## Statement of Trustees' Responsibilities for the year ended 31 October 2024

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

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

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

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

### **Statement as to disclosure of information to auditors**

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



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

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We have audited the financial statements of Ichthus Christian Fellowship for the period ended 31 October 2024 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 2024 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

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

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- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

### Responsibilities of Trustees

As explained more fully in the 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 and GDPR 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.

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# Ichthus Christian Fellowship

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

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

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### 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

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

Dated: 25 July 2025

**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 October 2024

	Notes	2024			2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	843,139	180,059	1,023,198	1,501,705
Charitable activities	4	193,395	10,290	203,685	230,007
Investments	5	30,774	-	30,774	17,676
Other sources	6	50,295	7,840	58,135	46,374
<b>Total income</b>		<b>1,117,603</b>	<b>198,189</b>	<b>1,315,792</b>	<b>1,795,762</b>
<b>Expenditure on:</b>					
Charitable activities	7	1,304,300	317,783	1,622,083	1,666,340
<b>Total expenditure</b>		<b>1,304,300</b>	<b>317,783</b>	<b>1,622,083</b>	<b>1,666,340</b>
<b>Net income/(expenditure)</b>		(186,697)	(119,594)	(306,291)	129,422
Net gains/(losses) on investments	11	-	233	233	(1,282)
<b>Net income/(expenditure) and movement in funds</b>		(186,697)	(119,361)	(306,058)	128,140
<b>Transfers between funds</b>	21	(31,004)	31,004	-	-
<b>Net movement in funds</b>		<b>(217,701)</b>	<b>(88,357)</b>	<b>(306,058)</b>	<b>128,140</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	15	3,250,924	467,000	3,717,924	3,589,784
<b>Total funds carried forward</b>	15	<b>3,033,223</b>	<b>378,643</b>	<b>3,411,866</b>	<b>3,717,924</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 2024

		31 October 2024		31 October 2023	
	Notes	£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	10		2,275,452		2,137,423
Investments	11		2,855		2,622
<b>Total fixed assets</b>			<u>2,278,307</u>		<u>2,140,045</u>
<b>Current assets:</b>					
Stocks	12	3,830		3,417	
Debtors	13	131,348		34,929	
Cash at bank and In hand		<u>1,054,134</u>		<u>1,582,701</u>	
<b>Total current assets</b>		<u>1,189,312</u>		<u>1,621,047</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>55,753</u>		<u>43,168</u>	
<b>Net current assets/(liabilities)</b>			1,133,559		1,577,879
<b>Total net assets</b>			<u>3,411,866</u>		<u>3,717,924</u>
<b>The funds of the charity:</b>					
Restricted income funds	19		378,643		467,000
Unrestricted funds	15		3,033,223		3,250,924
<b>Total charity funds</b>	15		<u>3,411,866</u>		<u>3,717,924</u>

The financial statements were approved by the Board of Trustees on 25 July 2025 and signed on its behalf by:

*David Pharoah*

David Frederick Higgins Pharoah  
Trustee

*The notes on pages 15 to 22 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 October 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	<u>(372,967)</u>	<u>146,610</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		30,774	17,676
Purchase of property, plant and equipment		(186,374)	(6,251)
<b>Net cash provided by/(used in) investing activities</b>		<u>(155,600)</u>	<u>11,425</u>
<b>Change in cash and cash equivalents in the reporting period</b>		(528,567)	158,035
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	1,582,701	1,424,666
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u><b>1,054,134</b></u>	<u><b>1,582,701</b></u>

### Notes to the Cash Flow Statement

	2024 £	2023 £
<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)	(306,058)	128,140
<b>Adjustments for:</b>		
Depreciation charges	48,345	41,252
(Gains)/losses on investments	(233)	1,282
Dividends, interest and rents from investments	(30,774)	(17,676)
(Increase)/decrease in stocks and work in progress	(413)	(479)
(Increase)/decrease in debtors	(96,419)	(15,529)
Increase/(decrease) in creditors	12,585	9,621
<b>Net cash provided by/(used in) operating activities</b>	<u><b>(372,967)</b></u>	<u><b>146,610</b></u>
<b>2) Analysis of cash and cash equivalents</b>	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	1,054,134	1,582,701
<b>Total cash and cash equivalents</b>	<u><b>1,054,134</b></u>	<u><b>1,582,701</b></u>

## Accounting Policies

for the year ended 31 October 2024

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### Basis of preparation

The financial statements have been prepared in accordance with:

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

### Public benefit entity

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

### Going concern

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

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

### Income recognition

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

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

### Expenditure recognition

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

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

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

### Restricted Funds

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

### Unrestricted Funds

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

### Designated Funds

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

### Hire purchase and leasing commitments

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

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# Ichthus Christian Fellowship

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

## Accounting Policies

for the year ended 31 October 2024

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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% - 10% 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 October 2024

### 1 Incoming resources

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

### 2 Net outgoing resources

*Net outgoing resources are stated after charging:*

	2024	2023
	£	£
Auditors fees - statutory audit services	4,800	4,800
Auditors fees - other services	3,065	3,428
Depreciation - owned assets	48,345	41,252

### Trustees' emoluments

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

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

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

3 Income from donations and legacies	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Congregations	658,279	36,423	694,702	758,074
Training & Ministry	184,860	23,923	208,783	523,516
Missions	-	119,713	119,713	169,930
Legacies	-	-	-	50,185
	843,139	180,059	1,023,198	1,501,705

4 Income from charitable activities	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Congregations	8,478	-	8,478	18,001
Training & Ministry	184,917	10,290	195,207	212,006
	193,395	10,290	203,685	230,007

5 Income from investments	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Training & Ministry	30,774	-	30,774	17,676
	30,774	-	30,774	17,676

6 Other sources	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Congregations	20,971	165	21,136	12,408
Training & Ministry	29,324	-	29,324	33,966
Missions	-	7,675	7,675	-
	50,295	7,840	58,135	46,374

# 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 October 2024

7 Expenditure on Charitable activities	Human Resources	Project costs	Support	2024 Total	2023 Total
	£	£	£	£	£
Congregations	263,172	107,281	163,097	533,550	497,273
Training & Ministry	341,829	367,801	182,187	891,817	890,170
Missions	5,640	133,265	2,641	141,546	231,145
Property	-	-	48,345	48,345	41,252
Governance costs	-	-	6,825	6,825	6,500
	<u>610,641</u>	<u>608,347</u>	<u>403,095</u>	<u>1,622,083</u>	<u>1,666,340</u>

8 Analysis of Support costs	Premises	Other support costs	Depreciation & finance costs	2024 Total	2023 Total
	£	£	£	£	£
Congregations	127,139	35,958	-	163,097	105,773
Training & Ministry	97,593	84,594	-	182,187	208,953
Missions	-	2,641	-	2,641	19,662
Property	-	-	48,345	48,345	41,252
Governance costs	-	6,825	-	6,825	6,500
	<u>224,732</u>	<u>130,018</u>	<u>48,345</u>	<u>403,095</u>	<u>382,140</u>

9 Staff costs	2024	2023
	£	£
Staff salaries	553,889	567,834
Staff social security	41,146	45,125
Staff pensions	15,607	15,047
	<u>610,641</u>	<u>628,006</u>

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

	No.	2024 Total £	No.	2023 Total £
Employees	27	610,641	26	628,006
Direct	27	610,641	26	628,006
Total	27	610,641	26	628,006

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 2024 nor to 31 October 2023.

10 Tangible fixed assets	Freehold property	Motor vehicles	Furniture & fixtures	Total
	£	£	£	£
<b>Cost</b>				
As at 1 November 2023	2,578,368	23,831	45,056	2,647,255
Additions	155,469	-	30,905	186,374
As at 31 October 2024	<u>2,733,837</u>	<u>23,831</u>	<u>75,961</u>	<u>2,833,629</u>
<b>Depreciation</b>				
As at 1 November 2023	451,218	22,466	36,148	509,832
Charge for the year	41,315	1,365	5,665	48,345
As at 31 October 2024	<u>492,533</u>	<u>23,831</u>	<u>41,813</u>	<u>558,177</u>
<b>Net book value</b>				
As at 31 October 2023	<u>2,127,150</u>	<u>1,365</u>	<u>8,908</u>	<u>2,137,423</u>
As at 31 October 2024	<u>2,241,304</u>	<u>-</u>	<u>34,148</u>	<u>2,275,452</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 October 2024

11 Investments	UK listed equity investments £	Total £
<b>Market value</b>		
As at 1 November 2023	2,622	2,622
Revaluations	233	233
As at 31 October 2024	<u>2,855</u>	<u>2,855</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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12 Stocks	2024 £	2023 £
Stock	3,830	3,417
	<u>3,830</u>	<u>3,417</u>

13 Debtors: amounts falling due within one year	2024 £	2023 £
Accrued income	124,782	16,980
Prepayments	6,566	17,949
	<u>131,348</u>	<u>34,929</u>

14 Creditors: amounts falling due within one year	2024 £	2023 £
Operating creditors	13,879	22,117
Payroll liabilities	9,309	11,540
Pensions	2,301	2,287
Accruals	30,264	7,224
	<u>55,753</u>	<u>43,168</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	467,000	198,189	(317,783)	31,237	378,643
<u>Unrestricted funds</u>					
Designated funds	2,137,420	-	(43,356)	86,893	2,180,957
General funds	1,113,504	1,117,603	(1,260,944)	(117,897)	852,267
<i>Total unrestricted funds</i>	<u>3,250,924</u>	<u>1,117,603</u>	<u>(1,304,300)</u>	<u>(31,004)</u>	<u>3,033,223</u>
	<u>3,717,924</u>	<u>1,315,792</u>	<u>(1,622,083)</u>	<u>233</u>	<u>3,411,866</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 October 2024

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	218,054	667,417	(450,007)	31,536	467,000
<u>Unrestricted funds</u>					
Designated funds	2,172,422	6,251	(41,253)	-	2,137,420
General funds	1,199,308	1,122,094	(1,175,080)	(32,818)	1,113,504
<i>Total unrestricted funds</i>	<u>3,371,730</u>	<u>1,128,345</u>	<u>(1,216,333)</u>	<u>(32,818)</u>	<u>3,250,924</u>
	<u>3,589,784</u>	<u>1,795,762</u>	<u>(1,666,340)</u>	<u>(1,282)</u>	<u>3,717,924</u>

17 Designated funds: current year	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
116 Perry Vale (Ichthus House)	258,322	-	7,210	86,588	337,700
118 Perry Vale	356,002	-	6,551	-	349,451
118a Perry Vale	165,779	-	3,010	-	162,769
276 Mitcham Lane	528,439	-	8,561	-	519,878
Sheridan Hall	203,204	-	3,224	305	200,285
145 Park Road	517,118	-	7,129	-	509,989
Non property fixed assets	10,273	-	5,480	-	4,793
Other property fixed assets	98,283	-	2,191	-	96,092
	<u>2,137,420</u>	<u>-</u>	<u>43,356</u>	<u>86,893</u>	<u>2,180,957</u>

18 Designated funds: prior year	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
116 Perry Vale (Ichthus House)	263,267	-	4,945	-	258,322
118 Perry Vale	362,535	-	6,533	-	356,002
118a Perry Vale	168,781	-	3,002	-	165,779
276 Mitcham Lane	536,977	-	8,538	-	528,439
Sheridan Hall	206,404	-	3,200	-	203,204
145 Park Road	524,228	-	7,110	-	517,118
Non property fixed assets	9,762	6,251	5,740	-	10,273
Other property fixed assets	100,468	-	2,185	-	98,283
	<u>2,172,422</u>	<u>6,251</u>	<u>41,253</u>	<u>-</u>	<u>2,137,420</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	115,792	36,588	49,396	(8,250)	94,734
Christian Ministries	77,996	34,214	43,142	8,144	77,212
Property	177,960	-	83,700	233	94,494
Overseas Missions	95,252	127,387	141,546	31,109	112,203
	<u>467,000</u>	<u>198,189</u>	<u>317,783</u>	<u>31,237</u>	<u>378,643</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 October 2024

	Opening balance	Incoming resources	Resources expended	Transfers & gains/(losses)	Closing balance
	£	£	£	£	£
<b>20 Restricted funds: prior period</b>					
Congregations	49,685	88,293	24,850	2,664	115,792
Christian Ministries	24,913	164,194	107,977	(3,135)	77,995
Property	23,591	245,000	86,037	(4,594)	177,960
Overseas Missions	119,865	169,930	231,144	36,601	95,252
	<u>218,054</u>	<u>667,417</u>	<u>450,007</u>	<u>31,536</u>	<u>467,000</u>

### Restricted funds (continued)

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

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

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>21 Transfers between funds: current period</b>					
General to restricted	(31,004)	-	31,004	-	-
General to designated	(86,893)	86,893	-	-	-
Designated to general	43,356	(43,356)	-	-	-
	<u>(74,541)</u>	<u>43,537</u>	<u>31,004</u>	<u>-</u>	<u>-</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>22 Transfers between funds: prior period</b>					
General to restricted	(32,818)	-	32,818	-	-
Designated to general	41,253	(41,253)	-	-	-
	<u>8,435</u>	<u>(41,253)</u>	<u>32,818</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	2,856	2,180,957	94,494	-	2,278,307
Current assets	905,163	-	284,149	-	1,189,312
Current liabilities	(55,753)	-	-	-	(55,753)
Net assets represented by funds	<u>852,267</u>	<u>2,180,957</u>	<u>378,643</u>	<u>-</u>	<u>3,411,866</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>24 Net assets attributable to funds: prior period</b>					
	£	£	£	£	£
Tangible fixed assets	2,625	2,137,420	-	-	2,140,045
Current assets	1,154,043	-	467,000	-	1,621,043
Current liabilities	(43,164)	-	-	-	(43,164)
Net assets represented by funds	<u>1,113,504</u>	<u>2,137,420</u>	<u>467,000</u>	<u>-</u>	<u>3,717,924</u>

Notes to the Financial Statements  
for the year ended 31 October 2024

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 2024, the charity had total commitments under non-cancellable operating leases as detailed below:

	Land & buildings		Other leases	
	2024	2023	2024	2023
	£	£	£	£
Less than one year	11,250	11,250	898	898
One to five years	45,000	45,000	224	1,122
More than five years	11,250	22,500	-	-
	<u>67,500</u>	<u>78,750</u>	<u>1,122</u>	<u>2,020</u>

29 Contingent liabilities

The charitable company had no material contingent liabilities at 31 October 2024 nor at 31 October 2023.

30 Transactions with Trustees

During the year the charity released £2,500 (2023: £1,900) to Faith Forster out of the funds held under the Forster Fund.

There were no other disclosable 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 £60,000 and in aggregate were paid £135,370 in the year (2023: £132,107)

- 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 £1,375 (2023: £600).

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.