

Charity registration number 1108696 (England and Wales)

Company registration number 04938573

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr R J Jones Hatchett, IV	
	Mr A J Ofor	(Appointed 30 January 2024)
	Mr H C S McLean	
	Ms K Gulkema	(Appointed 7 January 2025)
Charity number (England and Wales)	1108696	
Company number	04938573	
Registered office	Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ	
Independent examiner	Hazel Day Xeinaidin Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ	

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

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THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Charity's objects are the advancement of religion and such other purposes as are charitable under the laws of England and Wales.

The aim of the charity in the year ended 31st December 2024 was to support the activities of International Community Church, its missions, education and outreach programmes, and, where practicable, to increase the extent of these programmes. Through these activities, the objective to provide charitable support and education to the needy and spread the understanding of the Christian Faith.

The main objective for the year was to raise sufficient funds to finance the activities outlined above. Specifically, to meet the cost of the staff, rent and office services of International Community Church, and to provide them with funds for the support of missions in Romania, UK, and elsewhere.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity achieved its purpose in that it was able to provide sufficient funds to fund the activities of the International Community Church for the year.

Financial review

The Charity has a policy by which the equivalent of at least 3 months outgoings are held in a reserve bank account, on the expectation that income meets or exceeds quarterly outgoings. Release of monies from the reserve bank account, which would impinge on the 3 month policy, requires the authorisation of a quorum of Trustees.

The funding strategy relies on pledges, gifts and donations from the congregation of the International Community Church.

The Charity's total income for the year ended 31st December 2024 was £236,287 (2023: £235,192), which included donations and Gift Aid.

Donations and Gift Aid were slightly lower by 0.5% this year than in the last financial year. The average monthly expenditure of International Community Church has increased to £26,733 per month (2023: £19,746). Overall, there has been a decrease in reserves.

At 31st December 2024, the total reserves of the Charity were £274,943 (2023: £359,450) and bank balances amounted to £432,915 (2023: £516,382). The reserve bank account showed a balance of £145,148 (2023: £142,996), which was more than 5 times the average monthly expenditure of International Community Church.

The Charity's income and expenses are managed and in service solely for funding the missionary and operating activity of the International Community Church.

All grants paid by the Charity go to the International Community Church operating account or the Missions account, which directs these monies to Church sponsored or affiliated missions. The total value of grants paid, in the year ended 31st December 2024, amounted to £318,164 (2023: £233,772).

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The Trustees' plans for future periods are similar to those of the current year.

Structure, governance and management

The International Community Church Foundation Limited is a company limited by shares, governed by its Memorandum and Articles of Association dated 15th October 2003. It is registered as a charity with the Charity Commission. Its sole shareholder is the International Community Church Inc, which is registered in Dover, Delaware, United States of America.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr R J Jones Hatchett, IV

Mr C K Smith

(Resigned 31 December 2024)

Mr A J Ofor

(Appointed 30 January 2024)

Mr H C S McLean

Mr K Skube

(Appointed 11 July 2024 and resigned 30 June 2025)

Ms K Guikema

(Appointed 7 January 2025)

Recruitment and appointment of trustees

Trustees are recruited, nominated and elected by other Trustees following clear election rules set out in the Articles of Association of the charity.

In recruiting a Trustee, emphasis is placed on whether they have the necessary skills and commitment to be a Trustee and also to ensure that, for the Trustees collectively:

- The level of financial professionalism is high
- That there is a balance of professional skills
- That some members are experienced Trustees elsewhere, and
- That there is as much continuity in the Trustees as practicable.

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Organisational structure

The Trustees work collectively and delegate tasks to specific Trustees as necessary.

The day-to-day running of the charity is delegated to an administrator, who operates on the basis of authorisations given by the Trustees.

The Charity raises funds from the congregation of the International Community Church through pledges and other gifts and donations.

Funding levels and financial health are reviewed formally by the Trustees twice per annum, and by a nominated Trustee who is not the Chairman, monthly. Financial statements are prepared and circulated to all Trustees monthly.

The use of funds is agreed by the Trustees (a quorum of four is required) and reviewed twice per annum. Funds are released on a quarterly basis, authorised by the Chairman.

From time to time, monies are received for particular purposes e.g. for the support of a particular missionary. These monies are identified at the time of receipt, and are accounted for separately and are disbursed accordingly.

Induction and training of trustees

Formal training of Trustees is provided on an 'as needed' basis, otherwise through the guidance and experience of other Trustees.

The trustees' report was approved by the Board of Trustees.



Trustee - A GIFFORD

Date: 29/9/25

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

I report to the trustees on my examination of the financial statements of The International Community Church Foundation Limited (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.


Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006;
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Hazel Day
Xelnadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ
Date: 22/12/2025

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and Gift aid	2	216,090	13,243	229,333	205,347	25,090	230,437
Investments	3	6,954	-	6,954	4,714	-	4,714
Other income	4	-	-	-	40	-	40
Total income		223,044	13,243	236,287	210,101	25,090	235,191
Expenditure on:							
Raising funds	5	2,630	-	2,630	3,177	-	3,177
Charitable activities	6	294,315	23,849	318,164	198,345	35,426	233,771
Total expenditure		296,945	23,849	320,794	201,522	35,426	236,948
Net expenditure		(73,901)	(10,606)	(84,507)	8,579	(10,336)	(1,757)
Transfers between funds		(10,606)	10,606	-	(4,418)	4,418	-
Net movement in funds	8	(84,507)	-	(84,507)	4,161	(5,918)	(1,757)
Reconciliation of funds:							
Fund balances at 1 January 2024		359,550	-	359,550	355,389	5,918	361,307
Fund balances at 31 December 2024		275,043	-	275,043	359,550	-	359,550

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	9,850		8,490	
Cash at bank and in hand		432,915		516,382	
		442,765		524,872	
Creditors: amounts falling due within one year	13	(167,722)		(165,322)	
Net current assets		275,043		359,550	
The funds of the charity					
Share capital		100		100	
Unrestricted funds	14	274,943		359,450	
		275,043		359,550	

The notes on pages 7 to 12 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 29/9/25



Trustee A OFFER

Company registration number 04938573 (England and Wales)

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity Information

The International Community Church Foundation Limited is a private company limited by shares incorporated in England and Wales. The registered office is Nightingale House, 46-48 East Street, Epsom, Surrey, KT17 1HQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from donations and gift aid

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	<u>216,090</u>	<u>13,243</u>	<u>229,333</u>	<u>205,347</u>	<u>25,090</u>	<u>230,437</u>

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>6,954</u>	<u>4,714</u>

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>-</u>	<u>40</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Governance costs	2,400	2,400
Support costs	230	777
	<u>2,630</u>	<u>3,177</u>

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	ICC 2024 £	Missions 2024 £	Total 2024 £	ICC 2023 £	Missions 2023 £	Total 2023 £
Direct costs						
Trading operations	294,315	-	294,315	198,345	-	198,345
Missions operations	-	23,849	23,849	-	35,426	35,426
	<u>294,315</u>	<u>23,849</u>	<u>318,164</u>	<u>198,345</u>	<u>35,426</u>	<u>233,771</u>
Analysis by fund						
Unrestricted funds	294,315	-	294,315	198,345	-	198,345
Restricted funds	-	23,849	23,849	-	35,426	35,426
	<u>294,315</u>	<u>23,849</u>	<u>318,164</u>	<u>198,345</u>	<u>35,426</u>	<u>233,771</u>

7 Support costs allocated to activities

	2024 £	2023 £
Insurance	230	230
Dues and subscriptions	-	547
Governance costs	2,400	2,400
	<u>2,630</u>	<u>3,177</u>
Analysed between:		
Fundraising	<u>2,630</u>	<u>3,177</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,400</u>	<u>2,400</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	9,850	8,490

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Amounts owed to fellow group undertakings	167,722	165,322

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
General Funds	359,450	223,044	(296,945)	(10,606)	274,943
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
General Funds	355,289	210,102	(201,523)	(4,418)	359,450
General funds	-	(1)	1	-	-
	355,289	210,101	(201,522)	(4,418)	359,450

THE INTERNATIONAL COMMUNITY CHURCH FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).