

INTERNATIONAL GOSPEL CHURCH

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REPORT & ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

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**INTERNATIONAL GOSPEL CHURCH**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**LEGAL & ADMINISTRATIVE DETAILS**

ADDRESS FOR CORRESPONDENCE	102A Watling Avenue Edgware HA8 0LN
GOVERNING DOCUMENT	Declaration of Trust dated 19 April 2007
TRUSTEES	G Mercer R Francis P Onifade C Smith
REGISTERED CHARITY	1120897
BANKERS	NatWest Bank Plc
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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**INTERNATIONAL GOSPEL CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 March 2024.

**Objects of the charity**

The Charity seeks to improve the spiritual well-being of the members of the church through Christian education and pastoral care and aims to improve the life chances of those who live in the community, whether church attendees or not, by improving their life chances through social justice programmes.

**Government**

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor the activities of the Trust.

The minimum number of trustees is three individuals with no maximum. All trustees must maintain a belief and lifestyle consistent with the Christian faith. Trustees must be appointed by a resolution passed by a simple majority at a meeting of the trustees. Every future trustee must sign a declaration of willingness to act as a trustee of the church before he or she is eligible to vote at any meeting of the trustees.

Rian and Anne-Marie Francis have continued in their overall leadership role. The trustees and elders are supported by a wider leadership team which meets on a regular basis and which provides vital back up and plays an active part in the running of the fellowship.

**Review of Activities**

The charity is responsible for the running of International Gospel Church.

Many activities are run by the Church including:

- Sunday worship
- Mid-week meetings,
- Prayer meetings,
- Youth work,
- Children's work and
- Community outreach

We continue to operate a hybrid model for our church services with members of the fellowship and visitors being able to join us either in person or online. We also offer a number of opportunities for prayer, whether in person, online or by means of our telephone prayer line.

We continue to provide pastoral care to our fellowship as well as others in the community.

We have employed five people during the year and we thank them all for their hard work in the year.

We continue to support the work among children and young people in the year led by our youth worker and volunteers in the year. This included activities and teaching and also working with other local churches. It has been a great encouragement to see our young people getting increasingly involved in the church services.

We have continued to open up our premises to a variety of hirers. These included London's Community Kitchen who aim to provide food assistance and cooking skills to members in the local community and RCCT (Romanian Culture and Charity Together) who provide food assistance and other services to the local community.

The Church provides a "Love in Action" table which is stocked with food, toiletries, etc. Donations are received from fellowship members and are open for anyone in need to take, both those within the fellowship and those from outside.

The church supports those in need within the fellowship and the wider community, both in food and other provisions and in financial gifts.

The trustees will consider supporting other causes both overseas and in the UK, with all decisions being made by the trustees.

The trustees wish to place on record the contribution made to the work of the church by its many volunteers. Many give of their time freely and this is much appreciated.

### **Financial Review & Reserves Policy**

In planning the activities of the charity the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Our main sources of income were donations from Church members and rental income from the buildings. We also received a number of gifts and other income towards specific activities and causes. Total general income for the year was £118,143 (2022/23: £112,580). Total receipts were £119,728 (2022/23: £118,598).

Total general expenditure for the year was £118,179 (2022/23: £86,338), all in support of furthering the church's activities. Total payments were £120,934 (2022/23: £91,451).

Funds totalling £1,970 (net) were transferred from designated funds to the general fund.

There was a net surplus for the year of £1,933 (2022/23: £26,827) in general funds.

General reserves at 31 March 2024 are in surplus at £37,580 (2023: surplus £35,647). There were also £8,478 general fund gift aid tax recoveries due to the charity at 31 March 2024.

There have been no movements in the Capital Projects fund balance in the year. The fund balance is £35,643 at 31 March 2024 (31/3/23: £35,643). This fund has been set aside to meet the costs of installing disabled access and other major building works. At 31 March 2024, there is also balance of £2,166 in designated funds being the total of hirer deposits held by the church at that date (31/3/23: £3,796).

Restricted funds at 31 March 2024 total £14,300 (31/3/23: £15,810).

The trustees are mindful of the need to retain sufficient reserves to cover future expenditure and to allow for unexpected falls in income or unforeseen expenditure. Following the sale of the property in 2015/16, the trustees transferred funds to a long term capital projects fund to cover the cost of a number of major projects to upgrade the buildings and equipment. The trustees' policy is to build up the general fund reserves to a level which would cover about three months operating costs.

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £28,750 (which equates to about approximately 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £75,389 and the charity is complying with its reserves policy. The trustees are of the opinion that we will need to retain a larger level of reserves as we look to recruit further staff and also as we continue to research disabled access provision for the main church building.

It has been good to see church members respond financially in giving online and in person. Trustees have received regular financial updates to enable them to make decisions throughout the period. We have been able to cut costs where possible and this, together with the online giving and additional lettings income, has meant we could end the year with the general fund in surplus.

### **Trustees' Responsibilities**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

### **Approval**

This report was approved by the trustees and signed on their behalf on by:

Graham Mercer G. F. Mercer  
G. F. Mercer (Dec 19, 2024 17:36 GMT)

Date: Dec 19, 2024

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**INTERNATIONAL GOSPEL CHURCH**

I report to the trustees on my examination of the accounts of International Gospel Church ('the charity') for the year ended 31 March 2024 on pages 6 to 9 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

  
J Young (Jan 2, 2025 09:06 GMT)

Jaimée Young  
Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: Jan 2, 2025

**INTERNATIONAL GOSPEL CHURCH**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds		Restricted	2024	2023
		General	Designated	Funds	£	£
<b>Receipts</b>						
<i>Voluntary receipts</i>						
Donations		44,065	0	240	44,305	48,235
Gift aid receipts		9,090	0	560	9,650	7,614
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		53,155	0	800	53,955	55,850
<i>Other receipts</i>						
Interest received		823	0	0	823	219
Lettings		62,964	0	0	62,964	61,586
Loan repayments		1,200	0	0	1,200	0
Other		0	770	15	785	943
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Receipts		118,143	770	815	119,728	118,598
<b>Payments</b>						
<i>Payments in furtherance of the church's objectives</i>						
Direct costs	2	115,104	430	2,254	117,789	91,451
Grants paid	3	775	0	70	845	0
Loans made		2,300	0	0	2,300	0
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Payments		118,179	430	2,324	120,934	91,451
Net Receipts/(Payments) before transfers		-37	340	-1,509	-1,206	27,147
Transfers between funds	7	1,970	-1,970	0	0	0
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Movement in Funds</b>		1,933	-1,630	-1,509	-1,206	27,147
Balances at 31 March 2023		35,647	39,439	15,810	90,896	63,749
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balances at 31 March 2024</b>		37,580	37,809	14,300	89,690	90,896

The notes on pages 8 and 9 form part of these accounts.

**INTERNATIONAL GOSPEL CHURCH**  
**STATEMENT OF ASSETS & LIABILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. Fixed Assets**

	Estimated Market Value £	Insurance Value £
The value of the assets owned are:		
Freehold Church Building (102a Watling Avenue)	-	3,699,524
Equipment	40,000	108,998
	<u>40,000</u>	<u>3,808,522</u>

The church property at 102a Watling Avenue was previously owned by the Stewards Company and the church were tenants in perpetuity at a peppercorn rent of £1 per year. The Stewards Company transferred their trusteeship to Church Growth Trust on 9 December 2022 with a Memorandum of Understanding signed in January 2023. From that date, Church Growth Trust took over the property insurance, with the church continuing with the other items covered.

**2. Bank & Cash Balances**

	General	Designated	Restricted	2024 £	2023 £
Current account	2,148	2,166	14,300	18,614	30,594
Business reserve	35,401	35,643	0	71,044	60,221
Cash floats	31	0	0	31	80
	<u>37,580</u>	<u>37,809</u>	<u>14,300</u>	<u>89,690</u>	<u>90,896</u>

**3. Other Assets & Liabilities**

	General	Designated	Restricted	2024	2023
<i>Assets</i>					
Gift aid tax recoveries not yet received	8,478	0	60	8,538	9,332
Lettings invoiced but not yet received	5,466	0	0	5,466	190
Loan balance	1,100	0	0	1,100	0
	<u>15,045</u>	<u>0</u>	<u>60</u>	<u>15,105</u>	<u>9,522</u>
<i>Liabilities</i>					
Independent Examination	1,200	0	0	1,200	1,200
Promised missionary gift support	0	0	0	0	375
Lettings received in advance	2,270	0	0	2,270	7,428
Accrued costs	1,810	0	0	1,810	2,445
	<u>5,280</u>	<u>0</u>	<u>0</u>	<u>5,280</u>	<u>11,449</u>

The accounts were approved by the trustees and signed on their behalf on by:

Graham Mercer G. F. Mercer  
G. F. Mercer (Dec 19, 2024 17:36 GMT)

Date: Dec 19, 2024

The notes on pages 8 and 9 form part of these accounts.



# INTERNATIONAL GOSPEL CHURCH

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

### 1. Accounting Policies

The accounts have been prepared on a receipts and payments basis with a statement of assets and liabilities.

### 2. Direct costs

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Employment costs	4	50,810	0	0	50,810	29,875
Property costs	5	31,992	430	0	32,422	34,645
Expenses		30	0	0	30	0
Support services	6	28,175	0	15	28,190	22,238
Training		18	0	0	18	0
Events and publicity		1,025	0	0	1,025	403
Worship and teaching		1,073	0	0	1,073	1,081
Governance		1,032	0	0	1,032	936
Work among the young		354	0	39	393	240
Fellowship		594	0	2,200	2,794	2,034
		115,104	430	2,254	117,789	91,451

### 3. Grants Paid

Individuals	775	0	70	845	0
Institutions	0	0	0	0	0
	775	0	70	845	0

No grants were made to individuals or institutions in the year (2022/23: £Nil to either)

### Acting as agent

During 2022-23, the charity received money relating to a hardship need which was solely supported by church members. This income was received as agent; the receipts totalling £1,150, and the subsequent payments, were excluded from the Receipts and Payments account. There were no such payments in 2023-24.

### 4. Employees

At the end of the year, the charity had four paid employees (2023: two).

The son of trustee R Francis served as office manager and was paid £19,436; these payments are permitted by the charity's governing document and include employer pension contributions.

The employment costs do not relate to payments to trustees. Please refer to note 6 for related party transactions

### 5. Property costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	2023 £
Church building running costs	29,590	430	0	30,020	30,713
Major refurbishment to church building	2,402	0	0	2,402	3,932
	31,992	430	0	32,422	34,645

# INTERNATIONAL GOSPEL CHURCH

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

### 6. Support services

Support services includes £16,065 (2022/23: £16,065) paid to Francis Francis Solutions (FFS) under an "arms length" service delivery agreement whereby Anne-Marie Francis, spouse of trustee Rian Francis, provides leadership and other services. FFS is a consultancy managed by Rian and Anne-Marie Francis. These payments are authorised by the governing document.

### 7. Movement of Special Funds

	Balance at 1/4/23	Receipts	Payments	Transfers	Balance at 31/3/24
<i>Restricted</i>	£	£	£	£	£
Building fund	10,346	0	0	0	10,346
Mission funds	70	0	-70	0	0
Youth funds	2,052	0	-39	0	2,012
Fellowship funds	3,342	800	-2,200	0	1,942
Other funds	0	15	-15	0	0
	<u>15,810</u>	<u>815</u>	<u>-2,324</u>	<u>0</u>	<u>14,300</u>

Building fund - this fund comprises £7,773 from Stewards Company, the previous owners of the building, a separate £1,000 gift towards disabled access and other required building work and two amounts transferred from "other funds" being £1,081 90th anniversary gift and £492 other gifts towards building work.

Mission funds - donations received for mission activities, both in the UK and overseas. These were paid out in 2023-24.

Youth funds - donations and other funds raised towards children's and youth work. These have all been paid out in 2024-25.

Fellowship funds - donations and other gifts received which are then distributed to members of the congregation, their families and people in the local community who have need of financial assistance.

	Balance at 1/4/23	Receipts	Payments	Transfers	Balance at 31/3/24
<i>Designated</i>					
Capital projects fund	35,643	0	0	0	35,643
Hirer deposits	3,796	770	-430	-1,970	2,166
	<u>39,439</u>	<u>770</u>	<u>-430</u>	<u>-1,970</u>	<u>37,809</u>

The Capital Projects fund was set up using (a) funds received in 2014 from an insurance claim in respect of one of the church buildings called "The Pitstop" which had been burnt down, (b) funds from the sale of a property in 2015/16 and (c) other insurance claims and legacies. The funds are being used for the considerable capital costs which have been required over the last few years, and will be used going forward as we install disabled access and other infrastructure as required. We still need to raise further funds and to obtain the required planning permission so this is very much a long term project.

Hirer deposits comprise amounts billed to new hirers and retained, either to be refunded at the end of the hire or to be forfeited for whatever reason.