

INTERNATIONAL GOSPEL CHURCH

REPORT & ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

INTERNATIONAL GOSPEL CHURCH
FOR THE YEAR ENDED 31 MARCH 2025
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 2025

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 March 2025.

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

The community outreach has included an initiative to provide free health checks to those in the fellowship and also to those in the community. These take place monthly and run alongside weekly coffee mornings open to all.

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 note with sadness the passing of our maintenance and cleaning employee who will be sorely missed.

We continue to support the work among children and young people in the year led by our youth worker and volunteers in the year. Despite our youth worker moving on towards the end of the year, the youth enjoyed a number of special events held in the year. We also continued working with other local churches. It has been a great encouragement to see our young people getting increasingly involved in the church services. During the year we transformed one of our rooms into a youth studio. We are also recruiting Sunday School teachers to enable us to set up a rota to ensure classes take place every Sunday.

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 £130,467 (2023/24: £118,143). Total receipts were £132,807 (2023/24: £119,728).

Total general expenditure for the year was £136,033 (2023/24: £118,179), all in support of furthering the church's activities. Total payments were £142,542 (2023/24: £120,934).

There were no transfers between general, designated or restricted funds in the year.

There was a net deficit for the year of £5,566 (2023/24: surplus £1,933) in general funds.

General reserves at 31 March 2025 are in surplus at £32,014 (2024: surplus £37,580). There were also £8,597 general fund gift aid tax recoveries due to the charity at 31 March 2025.

There have been no movements in the Capital Projects fund balance in the year. The fund balance is £35,643 at 31 March 2025 (31/3/24: £35,643). This fund has been set aside to meet the costs of installing disabled access and other major building works. At 31 March 2025, there is also balance of £858 in designated funds being the total of hirer deposits held by the church at that date (31/3/24: £2,166).

Restricted funds at 31 March 2025 total £11,439 (31/3/24: £14,300).

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 £32,800 (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 reserves of £68,515 (including designated funds) and the charity is complying with its reserves policy. The trustees will keep the reserves policy under review to ensure we are able 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. Total general giving has increased by just under 5% and lettings income has increased by 10%. However, although we have been able to cut costs where possible, total general expenditure has increased and this has led to the overall deficit for the year. But the general reserves are still in credit at the year end and together with the designated funds mean we end the year with over 6 months of unrestricted expenditure. Trustees have received regular financial updates and forecasts to enable them to make decisions throughout the period.

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:

G.F Mercer
G.F Mercer (Jan 23, 2026 13:47:57 GMT)
Graham Mercer

Date: Jan 23, 2026

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 2025 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
J. Young (Jan 26, 2026 09:52:18 GMT)

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

Date: Jan 26, 2026

INTERNATIONAL GOSPEL CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted funds | | Restricted | 2025 | 2024 |
|---|-------|--------------------|------------|------------|---------|---------|
| | | General | Designated | Funds | £ | £ |
| Receipts | | | | | | |
| <i>Voluntary receipts</i> | | | | | | |
| Donations | | 47,087 | 0 | 2,280 | 49,367 | 44,305 |
| Gift aid receipts | | 8,678 | 0 | 60 | 8,738 | 9,650 |
| | | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 55,765 | 0 | 2,340 | 58,105 | 53,955 |
| <i>Other receipts</i> | | | | | | |
| Interest received | | 967 | 0 | 0 | 967 | 823 |
| Lettings | | 69,422 | 0 | 0 | 69,422 | 62,964 |
| Loan repayments | | 4,313 | 0 | 0 | 4,313 | 1,200 |
| Other | | 0 | 0 | 0 | 0 | 785 |
| | | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Receipts | | 130,467 | 0 | 2,340 | 132,807 | 119,728 |
| Payments | | | | | | |
| <i>Payments in furtherance of the church's objectives</i> | | | | | | |
| Direct costs | 2 | 130,653 | 1,308 | 5,201 | 137,162 | 117,789 |
| Grants paid | 3 | 500 | 0 | 0 | 500 | 845 |
| Loans and advances made | | 4,880 | 0 | 0 | 4,880 | 2,300 |
| | | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Payments | | 136,033 | 1,308 | 5,201 | 142,542 | 120,934 |
| Net Receipts/(Payments) before transfers | | -5,566 | -1,308 | -2,861 | -9,735 | -1,206 |
| Transfers between funds | 7 | 0 | 0 | 0 | 0 | 0 |
| | | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Net Movement in Funds | | -5,566 | -1,308 | -2,861 | -9,735 | -1,206 |
| Balances at 31 March 2024 | | 37,580 | 37,809 | 14,300 | 89,690 | 90,896 |
| | | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Balances at 31 March 2025 | | 32,014 | 36,501 | 11,439 | 79,955 | 89,690 |

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 2025

1. Fixed Assets

| | Estimated Market Value £ | Insurance Value £ |
|--|-----------------------------------|----------------------|
| The value of the assets owned are: | | |
| Freehold Church Building (102a Watling Avenue) | - | 3,921,496 |
| Equipment | 40,000 | 108,998 |
| | <u>40,000</u> | <u>4,030,494</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 | 2025 £ | 2024 £ |
|------------------|---------------|---------------|---------------|---------------|---------------|
| Current account | 616 | 858 | 11,439 | 12,913 | 18,614 |
| Business reserve | 31,367 | 35,643 | 0 | 67,010 | 71,044 |
| Cash floats | 31 | 0 | 0 | 31 | 31 |
| | <u>32,014</u> | <u>36,501</u> | <u>11,439</u> | <u>79,955</u> | <u>89,690</u> |

3. Other Assets & Liabilities

| | General | Designated | Restricted | 2025 | 2024 |
|--|---------------|------------|------------|---------------|---------------|
| <i>Assets</i> | | | | | |
| Gift aid tax recoveries not yet received | 8,597 | 0 | 339 | 8,936 | 8,538 |
| Lettings invoiced but not yet received | 4,801 | 0 | 0 | 4,801 | 5,466 |
| Loan balance | 1,667 | 0 | 0 | 1,667 | 1,100 |
| Other | 210 | 0 | 0 | 210 | 0 |
| | <u>15,275</u> | <u>0</u> | <u>339</u> | <u>15,614</u> | <u>15,105</u> |
| <i>Liabilities</i> | | | | | |
| Independent Examination | 1,200 | 0 | 0 | 1,200 | 1,200 |
| Lettings received in advance | 6,833 | 0 | 0 | 6,833 | 2,270 |
| Accrued costs | 1,694 | 0 | 0 | 1,694 | 1,810 |
| | <u>9,727</u> | <u>0</u> | <u>0</u> | <u>9,727</u> | <u>5,280</u> |

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

G.F Mercer
G.F Mercer (Jan 23, 2026 13:47:57 GMT)

Graham Mercer

Date: Jan 23, 2026

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 2025

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 2025 £ | Total 2024 £ |
|----------------------|------|----------------------------|--------------------------|--------------------------|--------------------|--------------------|
| Employment costs | 4 | 60,068 | 0 | 0 | 60,068 | 50,810 |
| Property costs | 5 | 36,144 | 1,308 | 0 | 37,452 | 32,422 |
| Expenses | | 33 | 0 | 0 | 33 | 30 |
| Support services | 6 | 26,903 | 0 | 0 | 26,903 | 28,190 |
| Training | | 1,694 | 0 | 0 | 1,694 | 18 |
| Events and publicity | | 2,503 | 0 | 127 | 2,630 | 1,025 |
| Worship and teaching | | 1,443 | 0 | 0 | 1,443 | 1,073 |
| Governance | | 1,086 | 0 | 0 | 1,086 | 1,032 |
| Work among the young | | 730 | 0 | 3,974 | 4,703 | 393 |
| Fellowship | | 50 | 0 | 1,100 | 1,150 | 2,794 |
| | | 130,653 | 1,308 | 5,201 | 137,162 | 117,789 |

3. Grants and other payments

| | | | | | |
|--------------|-----|---|---|-----|-----|
| Individuals | 0 | 0 | 0 | 0 | 845 |
| Institutions | 500 | 0 | 0 | 500 | 0 |
| | 500 | 0 | 0 | 500 | 845 |

No grants were made to individuals in the year (2023/24: £845). One payment of £500 was made during the year (2023/24: £Nil).

Acting as agent

There were no payments made acting as an agent in either 2024/25 or 2023/24.

4. Transactions with related parties

At the end of the year, the charity had three paid employees (2024: four).

The son of trustee R Francis served as office manager and was paid £26,007 through the payroll including employer pension contributions (2024: £19,436); these payments are permitted by the charity's governing document.

The son of trustee C Smith served as cleaner and was paid a total of £2,653, £1,319 based on invoices (2024: Nil) and subsequently £1,334 through the payroll with no employer pension contributions (2024: Nil); these payments are permitted by the charity's governing document.

The daughter of trustee R Francis served as cleaner and was paid £1,102 based on invoices; these payments are permitted by the charity's governing document.

The employment costs do not relate to payments to trustees. Please refer to note 6 for related party transactions in respect of support services.

INTERNATIONAL GOSPEL CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

| | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2025 | 2024 |
|--|-----------------------|---------------------|---------------------|---------------|--------|
| | £ | £ | £ | £ | £ |
| 5. Property costs | | | | | |
| Church building running costs | 30,773 | 1,308 | 0 | 32,081 | 30,020 |
| Major refurbishment to church building | 5,371 | 0 | 0 | 5,371 | 2,402 |
| | 36,144 | 1,308 | 0 | 37,452 | 32,422 |

6. Support services

Support services includes £16,065 (2023/24: £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 1/4/24 | Receipts | Payments | Transfers | Balance at 31/3/25 |
|-------------------|----------------------|----------|----------|-----------|-----------------------|
| | £ | £ | £ | £ | £ |
| <i>Restricted</i> | | | | | |
| Building fund | 10,346 | 0 | 0 | 0 | 10,346 |
| Youth funds | 2,012 | 1,710 | -3,974 | 0 | -251 |
| Fellowship funds | 1,942 | 450 | -1,100 | 0 | 1,292 |
| Christmas events | 0 | 180 | -127 | 0 | 53 |
| Other funds | 0 | 0 | 0 | 0 | 0 |
| | 14,300 | 2,340 | -5,201 | 0 | 11,439 |

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.

Youth funds - donations and other funds raised towards children's and youth work. The year end negative balance relates to expected gift aid recoveries that were paid out in the year but not received until after the year end.

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.

Christmas events - donations and gifts received towards the costs of a community Christmas market, the balance will be carried forward to similar future events.

| | Balance at 1/4/24 | Receipts | Payments | Transfers | Balance at 31/3/25 |
|-----------------------|----------------------|----------|----------|-----------|-----------------------|
| | £ | £ | £ | £ | £ |
| <i>Designated</i> | | | | | |
| Capital projects fund | 35,643 | 0 | 0 | 0 | 35,643 |
| Hirer deposits | 2,166 | 0 | -1,308 | 0 | 858 |
| | 37,809 | 0 | -1,308 | 0 | 36,501 |

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.