

Charity No: 1123467

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

REPORT AND FINANCIAL STATEMENTS

For the year ended

31st March 2024

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

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INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Name INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

Charity number 1123467

Trustees:

Rodolfo Rivera (Chairman)

Elena Vera (Secretary)

Eddie Briones

Jennifer Joyce Lamug

Regie Gadayan

Management

Eddie Briones

Registered Office

St Francis Centre
Glen Side, Woodgate Valley
Birmingham
B32 3RU

Independent Examiners

Nadia Khan of MNSK Limited
206 Robin Hood Lane
Hall Green
Birmingham
West Midlands
B28 0LG

Bank

Lloyds Bank
125 Colmore Row
Birmingham
B3 3SD

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

Trustees' report for the year ended 31st March 2024

ANNUAL REPORT OF THE TRUSTEES for the period ending 31st March 2024

The trustees present their annual report together with the financial statements for the period ending 31st March 2024.

The objectives of the charity are:

To provide a place for fellowship and worship to Almighty God of Christian faith and belief and to advance this in Birmingham and other parts of the country and of the world; to provide Christian education and training; and to promote charitable activities to help people who are in need.

The charity constitutes a public benefit entity and the trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

ICF are not acting as custodians of any 3rd party's assets, and the trustees are not Custodians of any of the Charity's assets.

Prospective trustees are members of the Church congregation. New trustees are approached by the Board to gauge their interest. The Board members then vote to appoint any new trustees.

Summary of the main achievements of the charity during the year:

Church Activities:

- ICF provides a place of worship to the community on a regular basis, including fellowships, regular prayer gathering, bible studies and leadership trainings. These were carried out throughout the financial year onwards.
- ICF gives regularly to global mission particularly in the Philippines. It includes a British missionary family based in the Philippines and Filipino missionary family formerly based in Malaysia but now moved to the Philippines. ICF are also supporting churches and indigenous groups in the country depending on the availability of funds.

Building Management:

- ICF continues to employ a building administrator, administrative assistant, and a cleaner as it's building staff on a part time basis. There are also a few volunteers who continually offer their support to the charity. They are valuable assets to the operation.
- ICF continues to offer the hall and other parts of the building for minimal rent (whenever available) for learning activities, community activities, physical exercises, family and other organisational occasions.
- ICF continues to make building improvements on the property. This year, a major roof repair was accomplished as projected from previous year. The building security system was also upgraded. The cost for these projects amounted to £7,000. The current available building fund is £1,135.

- ICF continue to hold a voluntary donation campaign titled, "Project Malachi", to fund targeted projects. Since the project was launched in 2014, ICF have raised a total of **£29,285.04** through voluntary giving. In previous years, the team were able to complete different building improvement projects such as boiler replacement, sound system, office refurbishment, CCTV, hall flooring, roof repair, shutter door replacement, and improvement, etc.

Community Involvement:

- ICF continue to welcome and assist community activities from various partners (such as Coffee Morning, Woodgate Valley Community Association, Job Club, Birmingham 128 Pioneer Scouts, Birmingham Council Advice Bureau, Commission on Elections, Labour Party Community Group, Dance and Exercises Group, etc.)
- This year, the church supported indigenous communities, churches, and organisations in the Philippines through financial help and food giving.
- Locally, ICF initiated donations of essential items for homeless patients and residents of a nearby hospital and care home respectively. ICF also donated a small amount to Agape UK for their charitable services in the UK. The team also raised funds for the Macmillan Cancer Research through a cake sale at Coffee Morning.
- A food bank project in partnership with Local Labour Party, is in progress. The need to support less fortunate members of the community will benefit from this especially with the rising cost of living.

Brief statement of the charity's policy on reserves:

ICF maintain a balance on unrestricted funds to cover any emergency situations from time to time and for sustainability purposes. The reserve levels amount to £36,000. This is equivalent to 6 months of the estimated monthly expenses of £6,000 (rounded).

Details of any funds materially in deficit:

There are no funds materially deficit this year.

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

Trustees' report for the year ended 31st March 2024 (continued)

Funds

- ICF is mainly funded with the voluntary contributions made by church members and guests (such as Sunday Collections). The charity avails the Gift Aid Program which tremendously help sustain it's financial operations.
- **Malachi Project** are funds collected from donations from church members and others on a voluntary basis. It started in 2014 and continues on a rolling basis. The funds are restricted for building improvement projects which are being decided by the leaders. Church leaders agree via formal meeting if there is a need to get additional funds from the unrestricted funds especially when the project is costly and necessary. Funds are included in cash in bank and are released as per need arises and as per approval. Accounting is maintained for this restricted fund.
- **Rent income** are funds received from other organisations and are vital for the continuous operation of the building.
A local nursery continually hires a part of the building, which caters to the needs of young children in the area. This continues to help the charity with financial needs in the operation and maintenance of the building.

ICF are willing and open to look and apply for grants applicable mainly to the needs of the building, should the need and opportunity arise.

Financial summary

During the year 2023/2024, ICF received income of £74k – an increase of £5k (7%) from 2022/2023. Resources expended during the year 2023/2024 amounted to £73k – an increase of £6k (9%) from previous year. As with previous years, 100% of expenditures spent on charitable activities. Unrestricted funds carried forward on 31st March 2024 were £154,858 and restricted funds carry forward were £1,135 as on 31st March 2024.

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

Trustees' report for the year ended 31st March 2024 (continued)

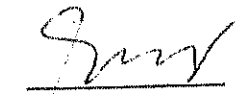
Financial review details

- ICF is mainly funded with the voluntary contributions made by church members and guests (such as Sunday Collections / loose plate collections). The charity avails the Gift Aid Program which tremendously help sustain its financial operations.
- This year ICF have continued the donation campaign entitled, Project Malachi, which is aimed at improving the building and its facilities (as aforementioned).
- Rent income coming from other organisations are also vital to the continuous operation of the building.
- A local nursery continually hires a part of the building to cater to the needs of young children in the area. This continues to help the charity on its financial needs in the operation and maintenance of the building. Without which, it would be difficult to sustain the needs of the centre.
- ICF's major expenditures (like expenses on church and community, building maintenance reflect the sustenance and achievements of its objectives.
- ICF are willing and open to look and apply for grants applicable mainly to the needs of the building, should the need and opportunity arise

Other information


Chairman
Rodolfo Rivera

Date: 23/01/2025


Trustee
Eddie Briones

Date: 23.01.2025

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

Independent examiners' report for the year ended 31st March 2024

Independent examiner's report to the Trustees of INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

I report to the trustees on my examination of the accounts of **INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)** for the year ended **31/03/2024**, which are set out on pages 9 to 10.

Responsibilities and basis of report

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

I report in respect of my examination of the trustee'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:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



Nadia Khan - FCA FCCA
MNSK Limited

206 Robin Hood Lane
Hall Green
Birmingham
West Midlands
B28 0LG

Date: 23/01/2025

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources					
Incoming resources from generated funds					
Voluntary receipts	2	30,718	-	30,718	31,327
Charitable activities	2	31,769	3,010	34,779	30,020
Other receipts	2	8,483	-	8,483	8,070
Total incoming resources	2	70,970	3,010	73,980	69,417
Expenditure on:					
Charitable activities		63,794	7,220	71,014	65,476
Governance cost		2,146	-	2,146	1,560
Total resources expended	3	65,940	7,220	73,160	67,036
Net movement in funds		5,030	(4,210)	820	2,381
Reconciliation of funds					
Total funds brought forward		149,828	5,345	155,173	152,793
Total funds carried forward		154,858	1,135	155,993	155,173

The statement of financial activities includes all gains and losses in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on page 11 to 16 form part of these financial statements.

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)


STATEMENT OF FINANCIAL POSITION
AS AT 31st March 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	5		95,618		97,004
Current assets					
Cash at bank and in hand		62,174		60,895	
		<u>62,174</u>		<u>60,895</u>	
Creditors: amounts falling due within one year	6	(1,799)		(2,726)	
Net current assets			<u>60,375</u>		<u>58,169</u>
Net assets			<u>155,993</u>		<u>155,173</u>
Represented by:					
Unrestricted funds	7		154,858		149,828
Restricted funds	7		<u>1,135</u>		<u>5,345</u>
Total funds			<u>155,993</u>		<u>155,173</u>

The notes on page 11 to 16 form part of these financial statements.

The financial statements were approved the Board of Trustees on 23. 01. 2025 and were signed on its behalf by:


Chairman
Rodolfo Rivera


Trustee
Eddie Briones

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2024

1. Summary of significant accounting policies

(a) General information and basis of preparation

ICF is registered charity in United Kingdom. ICF is mainly funded with the voluntary contributions made by church members and guests (such as Sunday Collections / loose plate collections). The charity does not receive any grants from any other entity. However, the charity avails the Gift Aid Program which tremendously help sustain its financial operations. Rent income coming from other organisations are also vital to the continuous operation of the building. A local nursery hires a part of the building to cater to the needs of young children in the area. This continues to help the charity on its financial needs in the operation and maintenance of the building.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The Charity has taken advantage of the option provided in SORP (FRS102) to use headings in the Statement of Financial Activity that are applicable to its operations rather than reporting on an activity basis.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

(d) Expenditure recognition

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2024

(g) Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings are held as freehold

Equipment 25% reducing balance

Motor Vehicles 25% reducing balance

At each balance sheet date, the Charity reviews the carrying amounts of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

2. Analysis of Income 2024

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Income				
Rent	31,769	-	31,769	28,479
Donation – Sunday collection	30,718	-	30,718	31,327
Gift aid and other income	8,483	-	8,483	7,970
Special giving	-	220	220	100
Project Malachi	-	2,790	2,790	1,541
Total	70,970	3,010	73,980	69,417

2a. Analysis of Income 2023 - Comparatives

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income				
Rent	28,479	-	28,479	16,514
Donation – Sunday collection	31,327	-	31,327	26,342
Aeta missions	-	-	-	120
Gift aid and other income	7,970	-	7,970	6,426
HMRC JRS – Grants	-	-	-	4,032
Special giving	-	100	100	3,005
Project Malachi	-	1,541	1,541	2,250
Total	67,776	1,641	69,417	58,689

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2024

3. Analysis of Expenses 2024

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Benevolent giving	1,950	-	1,950	450
Mission giving	4,252	220	4,472	4,771
Building insurance	1,911	-	1,911	1,812
Building security	5,364	-	5,364	1,178
Repairs and maintenance	2,310	-	2,310	4,289
Cleaning	1,632	-	1,632	880
Staff cost	19,289	-	19,289	30,774
Utilities	11,226	-	11,226	6,178
Telephone and Internet	824	-	824	1,084
Building Improvements	-	7,000	7,000	-
Ministry event expenses	2,826	-	2,826	4,046
Honorarium (Guest, Trustees & Ministry Leader)	900	-	900	750
Pastoral allowance & gifts	6,000	-	6,000	4,000
Licenses	804	-	804	885
I.T. cost & office supplies	1,592	-	1,592	804
Accessories & equipment's	-	-	-	114
Subscription	168	-	168	289
Motor expenses	1,359	-	1,359	1,323
Depreciation	1,387	-	1,387	1,849
Governance costs				
Independent examination	600	-	600	600
Accountancy	1,546	-	1,546	960
Total	65,940	7,220	73,160	67,036

3a. Analysis of Expenses 2023 - Comparatives

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Benevolent giving	450	-	450	2,700
Mission giving	4,671	100	4,771	7,330
Building insurance	1,812	-	1,812	1,609
Building security	1,178	-	1,178	1,447
Repairs and maintenance	4,289	-	4,289	2,657
Cleaning	880	-	880	479
Staff cost	30,774	-	30,774	33,910
Utilities	6,178	-	6,178	7,250
Telephone and Internet	1,084	-	1,084	1,062
Ministry event expenses	4,046	-	4,046	2,177
Honorarium (Guest, Trustees & Ministry Leader)	750	-	750	1,000
Pastoral allowance & gifts	4,000	-	4,000	-
Licenses	885	-	885	1,399
I.T. cost & office supplies	804	-	804	826
Accessories & equipment's	114	-	114	583
Subscription	289	-	289	256
Motor expenses	1,323	-	1,323	1,297
Depreciation	1,849	-	1,849	932
Governance costs				
Independent examination	600	-	600	600
Accountancy	960	-	960	1,349
Total	66,936	100	67,036	68,863

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2024

4. Employee information

	2024 £	2023 £
Staff costs		
Wages and salaries	18,744	29,877
Pension cost	545	897
	<u>19,289</u>	<u>30,774</u>
	2024 No.	2023 No.
Average number of employees employed during the year:		
Administration	<u>5</u>	<u>4</u>
	2024 No.	2023 No.
The number of employees whose annual emoluments were £60,000 or more were	0	0

5. Tangible fixed assets

	Building £	Equipment £	Motor Vehicles £	Total £
Cost B/F	91,457	14,741	3,000	109,198
Cost C/F	<u>91,457</u>	<u>14,741</u>	<u>3,000</u>	<u>109,198</u>
Depreciation B/F	-	9,905	2,288	12,193
Charge for the year	-	1,209	178	1,387
Depreciation C/F	<u>-</u>	<u>11,114</u>	<u>2,466</u>	<u>13,580</u>
NBV C/F	<u>91,457</u>	<u>3,627</u>	<u>534</u>	<u>95,618</u>
NBV B/F	<u>91,457</u>	<u>4,835</u>	<u>712</u>	<u>97,004</u>

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2024

6. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	1,200	1,200
PAYE payable	401	1,160
Pension payable	197	366
	<u>1,798</u>	<u>2,726</u>

7. Reconciliation of movements in funds

	1 Apr 2023 £	Incoming resources £	Outgoing resources £	Transfers £	31 Mar 2024 £
Unrestricted funds	149,828	70,970	(65,940)	-	154,858
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds					
Special giving	-	220	(220)	-	-
Project Malachi	5,345	2,790	(7,000)	-	1,135
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	5,345	3,010	(7,220)	-	1,135
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds	<u>155,173</u>	<u>73,980</u>	<u>(73,160)</u>	<u>-</u>	<u>155,993</u>

7a. Reconciliation of movements in funds 2023 - Comparatives

	1 Apr 2022 £	Incoming resources £	Outgoing resources £	Transfers £	31 Mar 2023 £
Unrestricted funds	148,989	67,775	(66,936)	-	149,828
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds					
Special giving	-	100	(100)	-	-
Project Malachi	3,804	1,541	-	-	5,345
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	3,804	1,641	(100)	-	5,345
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds	<u>152,793</u>	<u>69,416</u>	<u>(67,036)</u>	<u>-</u>	<u>155,173</u>

INTERNATIONAL CHRISTIAN FELLOWSHIP (ICF)

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2024**

8. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds	Total funds £
Fund balances at 31st March 2024 are represented by:			
Tangible fixed assets	95,618	-	95,618
Current assets	61,039	1,135	62,174
Current liabilities	(1,799)	-	(1,799)
	<u>154,858</u>	<u>1,135</u>	<u>155,993</u>
	=====	=====	=====
Total net assets	154,858	1,135	155,993
	=====	=====	=====

8a. Analysis of net assets between funds 2023 – Comparatives

	Unrestricted funds £	Restricted funds	Total funds £
Fund balances at 31st March 2023 are represented by:			
Tangible fixed assets	97,004	-	97,004
Current assets	55,550	5,345	60,895
Current liabilities	(2,726)	-	(2,726)
	<u>149,828</u>	<u>5,345</u>	<u>155,173</u>
	=====	=====	=====
Total net assets	149,828	5,345	155,173
	=====	=====	=====

9. Controlling party

The charity is under the control of the Board of Trustees.

10. Related party transactions

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 - Nil).

During the year honorarium payments totalling £900 were made to trustees (2023 - £750)