

INTERNATIONAL STUDENT MISSION HOUSING TRUST

England & Wales · Charity number 1172542

Details

Status Registered

Legal form CIO

Registered 2017-04-11

Register [View on the Charity Commission register](#)

Contact

Address C/o Friends International
All Nations Christian College
Easney
Ware
SG12 8LX

Phone 01920460006

Email hello@ismhousingtrust.org.uk

Website www.ismhousingtrust.org.uk

Activities

Objects: THE OBJECTS OF THE CIO AREA) TO ADVANCE THE CHRISTIAN RELIGION, IN ACCORDANCE WITH THE STATEMENTS OF BELIEF APPEARING IN THE SCHEDULE, THROUGH THE PROVISION OF AFFORDABLE HOUSING TO AN EVANGELIST FOR THE PURPOSE OF HOLDING PRAYER MEETINGS AND DISTRIBUTING LITERATURE IN THAT LOCALITY TO ENLIGHTEN OTHERS, WITH A PARTICULAR FOCUS ON INTERNATIONAL STUDENTS, ABOUT THE CHRISTIAN RELIGION.B) THE RELIEF OF FINANCIAL HARDSHIP AMONG EVANGELISTS OR OTHER CHRISTIAN WORKERS LIVING OR WORKING IN AN AREA WHICH HAS A UNIVERSITY BUT IN WHICH THEY COULD NOT OTHERWISE AFFORD TO RESIDE THROUGH LACK OF MEANS THROUGH THE PROVISION OF AFFORDABLE HOUSING. C) TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT IN AREAS WHICH HAVE A UNIVERSITY BY PREVENTING INTERNATIONAL UNIVERSITY STUDENTS FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE STUDENTS WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY.FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, ON THE GROUNDS OF RACE AND/OR ETHNIC ORIGIN AND/OR LANGUAGE.

Activities: In line with our documented purpose: to support the spread of the Christian faith through provision of housing for mission workers, and spaces from which hospitality can be offered to international students.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Disability, Religious Activities, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£38,124	£10,330	-	-
2024-03-31	£19,697	£12,320	-	-
2023-03-31	£20,180	£7,084	-	-
2022-03-31	£47,463	£7,097	-	-
2021-03-31	£33,204	£12,513	-	-

Trustees

Name	Role	Appointed
ALAN TOWER		2017-04-11
IAN SANDERSON		2017-04-11
ROBERT DAVID FELIX		2017-04-11
Richard Barrett		2020-11-20
Richard Carter		2026-05-19

INTERNATIONAL STUDENT MISSION HOUSING TRUST

England & Wales - Charity number 1172542

Accounts

INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered Charity Number: 1172542

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2025

INTERNATIONAL STUDENT MISSION HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MARCH 2025

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INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered office: The Rowan Centre, All Nations Christian College, Easneye, Ware, Herts SG12 8LX

Administrative details of the charity, the trustees and advisors

The Trustees present their report together with the accounts of the charity for the period ended 31 March 2025.

The following trustees served from 1 April 2024 and up to the date of the approval of the accounts:-

Alan Tower (Chair)
Richard Barrett
Robert Felix
Elisabeth Jones (resigned 1 July 2025)
Ian Sanderson

Registered Charity Number 1172542

Principal address The Rowan Centre
All Nations Christian College
Easneye
Ware
Herts SG12 8LX

Bankers Lloyds Bank plc
CSU Charlton Place
Charlton Road
Andover
Hants SP10 1RE

Independent examiner Griffin Stone Moscrop & Co.
21-27 Lamb's Conduit Street
London WC1N 3GS

Solicitors Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

**INTERNATIONAL STUDENT MISSION HOUSING TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Objectives

The objects are to address the problem of Christian mission workers who need to be located for their work in central city areas with expensive property beyond their reach to buy or rent on typical third-sector charity worker salaries.

The Charity's objects as stated in the constitution as agreed with the Charity Commission and adopted on the 17 March 2017 are:

'To advance the Christian religion through the provision of affordable housing to an evangelist for the purpose of holding prayer meetings and distributing literature in that locality to enlighten others about the Christian religion, with a particular focus on international students.'

'The relief of financial hardship among evangelists or other Christian workers living or working in an area which has a university but in which they could not otherwise afford to reside through lack of means 'through the provision of affordable housing.'

'To promote social inclusion for the public benefit in areas which have a university by preventing international university students from becoming socially excluded, relieving the needs of those students who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, on the grounds of race and/or ethnic origin and/or language.'

Activities

The primary activities of the Charity are:

1. Provide housing for Friends International mission workers in Cambridge, and elsewhere as and when agreed, at an affordable rent and in appropriate locations to execute their work in a most effective manner.
2. Enable friendship mission outreach work towards international students, visiting scholars, language students, tourists and permanent immigrants to be carried out in all selected centres through the provision of housing.
3. Enhance the integration of international students into UK society, providing social inclusion for the public benefit through suitably housed mission workers

In carrying out the activities of the Charity each year the Trustees have regard to the Charity Commission published guidance on public benefit under the Charities Act 2011. The Trustees ensure that the activities undertaken are in line with the charitable objects and aims. The charity is a Public Benefit Entity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who served the charity in this period were:

Robert Felix
Ian Sanderson
Alan Tower
Richard Barrett
Elisabeth Jones (resigned 1 July 2025)

Future trustees will be appointed after search, interview and invitation by the Trustees, having due regard to the skills, knowledge and experience needed for the effective administration of the charity as laid down in Clause 10 of the charity constitution.

ACHIEVEMENTS AND PERFORMANCE

The main achievements of the charity during the period have been to:

- Management of the Cambridge property including the change of tenancy when the new Centre Team Leader arrived. The sale of a Bournemouth property to a Friends International Bournemouth staff worker.

**INTERNATIONAL STUDENT MISSION HOUSING TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

- The purchase of a second property in Cambridge for a different Cambridge Friends International staff worker.

There have been significant positive indicators that the activity of the charity could in the future extend to further cities around the UK:

- The continued identification of needs.
- Successful attraction and gathering of financial supporters.
- Successful operation of the first four properties owned by the charity.
- Approaches from other organisations looking to us as a potential partner and enabler.

FINANCIAL REVIEW

Annual Financial statements

The income of the charity was £38,124 made up principally from investment income of £8,164, legacies of £15,000 and rental income of £14,960. With expenses of £10,330 and £5,008 profit on disposal of a property, there is an overall surplus of £32,802.

Reserves

The charity has a reserves policy to keep a reserve of £5,000. This amount is calculated to be that required to wind up the charity over a six-month period and to meet any liabilities on closure. Free cash reserves currently stand at £255,811, which after taking account of unrestricted liabilities feeds into unrestricted reserves of £98,211 so sufficient funds are held to comply with the reserves policy. The total funds at the balance sheet date are split between unrestricted funds totalling £98,211 and restricted funds of £377,328, with further information provided in note 13 to the financial statements.

Donations and Loans

International Student Mission Housing Trust received donations from individuals and churches. International Student Mission Housing Trust received loans as unsecured loans from individuals and trusts.

Staff, Volunteers and Support Costs

The charity has no employees. General volunteers carried out all the activities and functions of the charity. Volunteer expenses amounted to zero.

Judy Luhombo served the charity as Administrator on a voluntary basis seconded from Friends International Ministries.

FUTURE PLANS

The charity plans to continue with the same activities as at present and continue to extend its property portfolio as needs, opportunities and funds allow.

Website

Further information about International Student Mission Housing Trust can be found at our website www.ismhousingtrust.org.uk

This annual report and financial statements were approved by the trustees and signed on their behalf by:

Alan Tower

ALAN TOWER – CHAIR OF TRUSTEES

Date: 5/11/2025

INTERNATIONAL STUDENT MISSION HOUSING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2025

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Income from:					
Donations and legacies	2	15,000	-	15,000	-
Rents receivable		14,960	-	14,960	15,331
Investment income		8,164	-	8,164	4,366
Total income		38,124	-	38,124	19,697
Expenditure on:					
Charitable activities	4	10,330	-	10,330	12,320
Total expenditure		10,330	-	10,330	12,320
Net income before gains and losses		27,794	-	27,794	7,377
Net gain on disposal of property		5,008		5,008	7,686
Net income		32,802	-	32,802	15,063
Transfers between funds		(270,327)	270,327	-	-
Net movement in funds		(237,525)	270,327	32,802	15,063
Total funds brought forward at 1 April 2024		335,736	107,001	442,737	427,674
Total funds carried forward at 31 March 2025		£ 98,211	£ 377,328	£ 475,539	£ 442,737

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
BALANCE SHEET

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Fixed assets					
Tangible fixed assets	7	-	994,728	994,728	791,953
Current assets					
Cash at bank and in hand	8	255,811	-	255,811	365,734
Debtors	9	-	-	-	-
		255,811	-	255,811	365,734
Creditors: amounts falling due within one year	10	(1,600)	(50,000)	(51,600)	(26,550)
Net current assets		254,211	(50,000)	204,211	339,184
Creditors: amounts falling due after more than one year	11	(156,000)	(567,400)	(723,400)	(688,400)
Net assets		£ 98,211	£ 377,328	£ 475,539	442,737
Charity Funds:					
Unrestricted funds	12	98,211	-	98,211	335,736
Restricted funds	12	-	377,328	377,328	107,001
Total funds		£ 98,211	£ 377,328	£ 475,539	£ 442,737

Approved by the board of Trustees and signed on its behalf by:

Alan Tower

ALAN TOWER

TRUSTEE & CHAIR

Robert Felix

ROBERT FELIX

TRUSTEE

5/11/2025

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2025

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

International Student Mission Housing Trust constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

General funds are unrestricted funds which 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 costs 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

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

Rental income is recognised on a receivable basis.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is expenditure incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2025

1 Accounting policies (continued)

e) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Since the market value of leasehold and freehold properties are not expected to fall materially below net book value, no depreciation has been provided.

e) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

e) Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

f) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The charity is funded by a number of loans from individuals that are interest free and whose repayment terms are flexible other than being not due for repayment within one year. Accordingly determining an accurate net present value of these loans at the balance sheet date, as required by the SORP, is considered by the trustees to be an impractical requirement. Instead it is considered that a more true and fair view is given in the financial statements by carrying the loans at the actual nominal value that will be payable when the loans are repaid and further disclosure of this fact is made in the notes.

h) Accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2025 (Continued)

2 Donations and legacies

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Income from donations and legacies					
Legacies		15,000	-	15,000	-
Gifs in kind	3	-	-	-	-
Total donations and legacies		£ 15,000	£ -	£ 15,000	-

3 Gifts in kind

The leasehold property donated in 2018 was valued at the estimated market value at the time the gift was made. The property was sold in July 2024.

4 Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Expenditure on charitable activities				
Legal and professional costs	2,595	-	2,595	1,387
Insurance, council tax and sundry property costs	6,125	-	6,125	9,383
Independent examination	1,610	-	1,610	1,550
Total expenditure	£ 10,330	£ -	£ 10,330	£ 12,320

In the comparative period £12,320 was unrestricted expenditure.

5 Trustees

No travel and subsistence expenses were paid to trustees to enable them to attend meetings and generally carry out their governance responsibilities (2024 : nil). No trustee received any remuneration or benefits.

6 Analysis of staff costs

No staff were employed by the charity.

7 Tangible fixed assets

	Leasehold Property	Freehold Property	Total
Cost			
At 1 April 2024	200,000	591,953	791,953
Additions in the year	402,775	-	402,775
Disposals in the year	(200,000)	-	(200,000)
At 31 March 2025	402,775	591,953	994,728
Depreciation			
At 1 April 2024 and 31 March 2025	-	-	-
Net book value			
At 31 March 2025	£ 402,775	£ 591,953	£ 994,728
Net book value			
At 31 March 2024	£ 200,000	£ 591,953	£ 791,953

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2025 (Continued)

	2025	2024
8 Cash at bank and in hand		
Cash at bank and in hand	255,811	365,734
	<u>£ 255,811</u>	<u>£ 365,734</u>
9 Debtors		
Other debtors	-	-
	<u>£ -</u>	<u>£ -</u>
10 Creditors: amounts falling due within one year		
Accruals	1,600	1,550
Loans	50,000	25,000
	<u>£ 51,600</u>	<u>£ 26,550</u>
11 Creditors: amounts falling due after more than one year		
Loans	723,400	688,400
	<u>£ 723,400</u>	<u>£ 688,400</u>

The charity owes money in respect of 19 (2024 : 17) loans provided to it. All loans are unsecured and bear no interest. They are repayable at maturity or on the sale of a property. Due to the fact that we cannot predict with any certainty when the capital will be repaid it is not possible to determine an appropriate net present value. Accordingly it is considered that the loans should be carried at the amounts received by the charity net of any repayments already made.

12 Statement of funds

Details of material funds held and movements during the current reporting period

	Fund balances brought forward	Income	Expenditure	Transfers	Fund balances carried forward
Unrestricted funds					
General fund	335,736	43,132	10,330	(270,327)	98,211
Restricted funds					
Cambridge properties	107,001	-	-	270,327	377,328
Total funds	<u>£ 442,737</u>	<u>£ 43,132</u>	<u>£ 10,330</u>	<u>£ -</u>	<u>£ 475,539</u>

The Cambridge properties fund is available to repay loans received in relation to the acquisition of properties, the second property being acquired in the year ended 31 March 2025.

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total 2025
Tangible fixed assets	-	994,728	994,728
Current assets	255,811	-	255,811
Creditors due within one year	(1,600)	(50,000)	(50,000)
Creditors due after more than one year	(156,000)	(567,400)	(723,400)
	<u>£ 98,211</u>	<u>£ 377,328</u>	<u>£ 475,539</u>

Independent Examiner's Report to the Trustees of International Student Mission Housing Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 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 respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Richard Hill

Richard Hill FCA

GRIFFIN STONE MOSCROP & CO

CHARTERED ACCOUNTANTS

Date: 5/11/2025

21-27 Lamb's Conduit Street,

London, WC1N 3GS

INTERNATIONAL STUDENT MISSION HOUSING TRUST

England & Wales - Charity number 1172542

Accounts

INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered Charity Number: 1172542

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2024

INTERNATIONAL STUDENT MISSION HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MARCH 2024

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INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered office: The Rowan Centre, All Nations Christian College, Easneye, Ware, Herts SG12 8LX

Administrative details of the charity, the trustees and advisors

The Trustees present their report together with the accounts of the charity for the period ended 31 March 2024.

The following trustees served from 1 April 2023 and up to the date of the approval of the accounts:-

Alan Tower (Chair)
Richard Barrett
Robert Felix
Elisabeth Jones
Ian Sanderson

Registered Charity Number 1172542

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Bankers Lloyds Bank plc
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Independent examiner Griffin Stone Moscrop & Co.
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Solicitors Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
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NG9 1BS

**INTERNATIONAL STUDENT MISSION HOUSING TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Objectives

The objects are to address the problem of Christian mission workers who need to be located for their work in central city areas with expensive property beyond their reach to buy or rent on typical third-sector charity worker salaries.

The Charity's objects as stated in the constitution as agreed with the Charity Commission and adopted on the 17 March 2017 are:

'To advance the Christian religion through the provision of affordable housing to an evangelist for the purpose of holding prayer meetings and distributing literature in that locality to enlighten others about the Christian religion, with a particular focus on international students.'

'The relief of financial hardship among evangelists or other Christian workers living or working in an area which has a university but in which they could not otherwise afford to reside through lack of means 'through the provision of affordable housing.'

'To promote social inclusion for the public benefit in areas which have a university by preventing international university students from becoming socially excluded, relieving the needs of those students who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, on the grounds of race and/or ethnic origin and/or language.'

Activities

The primary activities of the Charity are:

1. Provide housing for Friends International mission workers in Cambridge, Bournemouth and Canterbury at an affordable rent and in appropriate locations to execute their work in a most effective manner.
2. Enable friendship mission outreach work towards international students, visiting scholars, language students, tourists and permanent immigrants to be carried out in all three centres through the provision of housing.
3. Enhance the integration of international students into UK society, providing social inclusion for the public benefit through suitably housed mission workers

In carrying out the activities of the Charity each year the Trustees have regard to the Charity Commission published guidance on public benefit under the Charities Act 2011. The Trustees ensure that the activities undertaken are in line with the charitable objects and aims. The charity is a Public Benefit Entity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who served the charity in this period were:

Robert Felix
Ian Sanderson
Alan Tower
Richard Barrett
Elisabeth Jones

Future trustees will be appointed after search, interview and invitation by the Trustees, having due regard to the skills, knowledge and experience needed for the effective administration of the charity as laid down in Clause 10 of the charity constitution.

**INTERNATIONAL STUDENT MISSION HOUSING TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

ACHIEVEMENTS AND PERFORMANCE

The main achievements of the charity during the period have been to:

- Arrange the sale of the Canterbury property interest to the Canterbury Friends International Staff worker.
- Worked on the sale of the Bournemouth property to the Friends International Bournemouth staff worker.
- Started work on a purchase of a second property in Cambridge for a different Cambridge Friends International staff worker.

There have been significant positive indicators that the activity of the charity could in the future extend to further cities around the UK:

- The continued identification of needs.
- Successful attraction and gathering of financial supporters.
- Successful operation of the first three properties owned by the charity.
- Approaches from other organisations looking to us as a potential partner and enabler.

FINANCIAL REVIEW

Annual Financial statements

The income of the charity was £19,697 made up principally from investment income of £4,366 and rental income of £15,331. With expenses of £12,320 and £7,686 profit on disposal of a property, there is an overall surplus of £15,063.

Reserves

The charity has a reserves policy to keep a reserve of £5,000. This amount is calculated to be that required to wind up the charity over a six-month period and to meet any liabilities on closure. Free cash reserves currently stand at £137,286. The total funds at the balance sheet date are split between unrestricted funds totalling £335,736 and restricted funds of £107,001, with further information provided in note 13 to the financial statements.

Donations and Loans

International Student Mission Housing Trust received donations from individuals and churches. International Student Mission Housing Trust received loans as unsecured loans from individuals and trusts.

Staff, Volunteers and Support Costs

The charity has no employees. General volunteers carried out all the activities and functions of the charity. Volunteer expenses amounted to zero.

Judy Luhombo served the charity as Administrator on a voluntary basis seconded from Friends International Ministries.

FUTURE PLANS

The charity plans to continue with the same activities as at present and continue to extend its property portfolio as needs, opportunities and funds allow.

Website

Further information about International Student Mission Housing Trust can be found at our website www.ismhousingtrust.org.uk

This annual report and financial statements were approved by the trustees and signed on their behalf by:

Alan Tower

ALAN TOWER – CHAIR OF TRUSTEES

Date: 19 November 2024

INTERNATIONAL STUDENT MISSION HOUSING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2024

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Income from:					
Donations and legacies	2	-	-	-	2,500
Rents receivable		15,331	-	15,331	16,805
Investment income		4,366	-	4,366	875
Total income		19,697	-	19,697	20,180
Expenditure on:					
Charitable activities	4	12,320	-	12,320	7,084
Total expenditure		12,320	-	12,320	7,084
Net income before gains and losses		7,377	-	7,377	13,096
Net gain on part-disposal of property			7,686	7,686	-
Net income		7,377	7,686	15,063	13,096
Transfers between funds		17,765	(17,765)	-	-
Net movement in funds		25,142	(10,079)	15,063	13,096
Total funds brought forward at 1 April 2023		310,594	117,080	427,674	414,578
Total funds carried forward at 31 March 2024		£ 335,736	£ 107,001	£ 442,737	427,674

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
BALANCE SHEET

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Fixed assets					
Tangible fixed assets	7	200,000	591,953	791,953	843,116
Current assets					
Cash at bank and in hand	8	137,286	228,448	365,734	201,558
Debtors	9	-	-	-	2,500
		<u>137,286</u>	<u>228,448</u>	<u>365,734</u>	<u>204,058</u>
Creditors: amounts falling due within one year	10	(1,550)	(25,000)	(26,550)	(21,500)
Net current assets		135,736	203,448	339,184	182,558
Creditors: amounts falling due after more than one year	11	-	(688,400)	(688,400)	(598,000)
Net assets		<u>£ 335,736</u>	<u>£ 107,001</u>	<u>£ 442,737</u>	<u>427,674</u>
Charity Funds:					
Unrestricted funds	12	335,736	-	335,736	310,594
Restricted funds	12	-	107,001	107,001	117,080
Total funds		<u>£ 335,736</u>	<u>£ 107,001</u>	<u>£ 442,737</u>	<u>427,674</u>

Approved by the board of Trustees on 19 November 2024 and signed on its behalf by:

Alan Tower

ALAN TOWER

TRUSTEE & CHAIR

Robert Felix

ROBERT FELIX

TRUSTEE

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2024

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

International Student Mission Housing Trust constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

General funds are unrestricted funds which 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 costs 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

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

Rental income is recognised on a receivable basis.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is expenditure incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2024

1 Accounting policies (continued)

e) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Since the market value of leasehold and freehold properties are not expected to fall materially below net book value, no depreciation has been provided.

e) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

e) Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

f) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The charity is funded by a number of loans from individuals that are interest free and whose repayment terms are flexible other than being not due for repayment within one year. Accordingly determining an accurate net present value of these loans at the balance sheet date, as required by the SORP, is considered by the trustees to be an impractical requirement. Instead it is considered that a more true and fair view is given in the financial statements by carrying the loans at the actual nominal value that will be payable when the loans are repaid and further disclosure of this fact is made in the notes.

h) Accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2024 (Continued)

2 Donations and legacies

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Income from donations and legacies					
Donations and gifts		-	-	-	2,500
Gifs in kind	3	-	-	-	-
Total donations and legacies		£ -	£ -	£ -	2,500

In the comparative period £2,500 was unrestricted.

3 Gifts in kind

The property donated in 2018 was valued at the estimated market value at the time the gift was made.

4 Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Expenditure on charitable activities				
Legal and professional costs	1,387	-	1,387	-
Insurance, council tax and sundry property costs	9,383	-	9,383	5,544
Independent examination	1,550	-	1,550	1,540
Total expenditure	£ 12,320	£ -	£ 12,320	7,084

In the comparative period £7,084 was unrestricted expenditure.

5 Trustees

No travel and subsistence expenses were paid to trustees to enable them to attend meetings and generally carry out their governance responsibilities (2023 : nil). No trustee received any remuneration or benefits.

6 Analysis of staff costs

No staff were employed by the charity.

7 Tangible fixed assets

	Leasehold Property	Freehold Property	Total
Cost			
At 1 April 2023	200,000	643,116	843,116
Additions in the year			
Disposals in the year	-	(51,163)	(51,163)
At 31 March 2024	200,000	591,953	791,953
Depreciation			
At 1 April 2023 and 31 March 2024	-	-	-
Net book value			
At 31 March 2024	£ 200,000	£ 591,953	£ 791,953
Net book value			
At 31 March 2023	200,000	643,116	843,116

Leasehold property relates to a donated property.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2024 (Continued)

	2024	2023
8 Cash at bank and in hand		
Cash at bank and in hand	365,737	201,558
	<u>£ 365,737</u>	<u>201,558</u>
9 Debtors		
Other debtors	-	2,500
	<u>£ -</u>	<u>2,500</u>
10 Creditors: amounts falling due within one year		
Accruals	1,550	1,500
Loans	25,000	20,000
	<u>£ 26,550</u>	<u>21,500</u>
11 Creditors: amounts falling due after more than one year		
Loans	688,400	598,000
	<u>£ 688,400</u>	<u>598,000</u>

The charity owes money in respect of 17 (2023 : 17) loans provided to it. All loans are unsecured and bear no interest. They are repayable at maturity or on the sale of a property. Due to the fact that we cannot predict with any certainty when the capital will be repaid it is not possible to determine an appropriate net present value. Accordingly it is considered that the loans should be carried at the amounts received by the charity net of any repayments already made.

12 Statement of funds

Details of material funds held and movements during the current reporting period

	Fund balances brought forward	Income	Expenditure	Transfers	Fund balances carried forward
Unrestricted funds					
General fund	310,594	19,697	12,320	17,765	335,736
Restricted funds					
Cambridge property	107,001	-	-	-	107,001
Canterbury property	10,079	7,686	-	(17,765)	-
Total funds	<u>£ 427,674</u>	<u>£ 27,383</u>	<u>£ 12,320</u>	<u>£ -</u>	<u>£ 442,737</u>

The Cambridge property fund is available to repay loans received in relation to the acquisition of the property. With the sale of the Canterbury property during the year, the balance remaining on this fund has been transferred to the general fund as this is consistent with the understanding that any profits realised upon the sale of any property are to be made available to be utilised for the benefit of the charity.

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total 2024
Tangible fixed assets	200,000	591,953	791,953
Current assets	137,286	228,448	365,734
Creditors due within one year	(1,550)	(25,000)	(25,000)
Creditors due after more than one year	-	(688,400)	(688,400)
	<u>£ 335,736</u>	<u>£ 107,001</u>	<u>£ 442,737</u>

Independent Examiner's Report to the Trustees of International Student Mission Housing Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 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 respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Richard Hill

Richard Hill FCA

GRIFFIN STONE MOSCROP & CO

CHARTERED ACCOUNTANTS

Date: 20/11/2024

21-27 Lamb's Conduit Street,

London, WC1N 3GS

INTERNATIONAL STUDENT MISSION HOUSING TRUST

England & Wales - Charity number 1172542

Accounts

INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered Charity Number: 1172542

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2023

INTERNATIONAL STUDENT MISSION HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MARCH 2023

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Balance sheet	5
Notes to the financial statements	6-9
Independent examiner's report	10

INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered office: The Rowan Centre, All Nations Christian College, Easneye, Ware, Herts SG12 8LX

Administrative details of the charity, the trustees and advisors

The Trustees present their report together with the accounts of the charity for the period ended 31 March 2023.

The following trustees served from 1 April 2022 and up to the date of the approval of the accounts:-

Alan Tower (Chair)
Richard Barrett
Robert Felix
Elisabeth Jones (Appointed 29 April 2022)
Ian Sanderson

Registered Charity Number 1172542

Principal address The Rowan Centre
All Nations Christian College
Easneye
Ware
Herts SG12 8LX

Bankers Lloyds Bank plc
CSU Charlton Place
Charlton Road
Andover
Hants SP10 1RE

Independent examiner Griffin Stone Moscrop & Co.
21-27 Lamb's Conduit Street
London WC1N 3GS

Solicitors Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

INTERNATIONAL STUDENT MISSION HOUSING TRUST REPORT OF THE TRUSTEES

Objectives

The objects are to address the problem of Christian mission workers who need to be located for their work in central city areas with expensive property beyond their reach to buy or rent on typical third-sector charity worker salaries.

The Charity's objects as stated in the constitution as agreed with the Charity Commission and adopted on the 17 March 2017 are:

'To advance the Christian religion through the provision of affordable housing to an evangelist for the purpose of holding prayer meetings and distributing literature in that locality to enlighten others about the Christian religion, with a particular focus on international students.'

'The relief of financial hardship among evangelists or other Christian workers living or working in an area which has a university but in which they could not otherwise afford to reside through lack of means 'through the provision of affordable housing.'

'To promote social inclusion for the public benefit in areas which have a university by preventing international university students from becoming socially excluded, relieving the needs of those students who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, on the grounds of race and/or ethnic origin and/or language.'

Activities

During the period, International Student Mission Housing Trust has:

- Managed properties occupied by Friends International staff enabling them to pursue International Student Ministry in Cambridge, Bournemouth and Canterbury
- Considered further opportunities to develop projects
- Communicated with supporters about giving and loan or investment possibilities.

In carrying out the activities of the Charity each year the Trustees have regard to the Charity Commission published guidance on public benefit under the Charities Act 2011. The Trustees ensure that the activities undertaken are in line with the charitable objects and aims. The charity is a Public Benefit Entity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who served the charity in this period were:

Robert Felix

Ian Sanderson

Alan Tower

Richard Barrett

Elizabeth Jones (appointed 29 April 2022)

Future trustees will be appointed after search, interview and invitation by the Trustees, having due regard to the skills, knowledge and experience needed for the effective administration of the charity as laid down in Clause 10 of the charity constitution.

ACHIEVEMENTS AND PERFORMANCE

The main achievements of the charity during the period have been to:

1. Provide housing for Friends International mission workers in Cambridge, Bournemouth and Canterbury at an affordable rent and in appropriate locations to execute their work in a most effective manner.
2. Enable friendship mission outreach work towards international students, visiting scholars, language students, tourists and permanent immigrants to be carried out in all three centres through the provision of housing.
3. Enhance the integration of international students into UK society, providing social inclusion for the public benefit through suitably housed mission workers.

There have been significant positive indicators that the activity of the charity could in the future extend to further cities around the UK:

- The continued identification of needs.
- Successful attraction and gathering of financial supporters.
- Successful operation of the first three properties owned by the charity.
- Approaches from other organisations looking to us as a potential partner and enabler.

FINANCIAL REVIEW

Annual Financial statements

The income of the charity was £20,180 made up principally from individual gifts and donations of £2,500 and rental income of £16,805.

Reserves

The charity has a reserves policy to keep a reserve of £5,000. This amount is calculated to be that required to wind up the charity over a six-month period and to meet any liabilities on closure. Free cash reserves currently stand at £110,594.

Donations and Loans

International Student Mission Housing Trust received donations from individuals and churches. International Student Mission Housing Trust received loans as unsecured loans from individuals and trusts.

Staff, Volunteers and Support Costs

The charity has no employees. General volunteers carried out all the activities and functions of the charity. Volunteer expenses amounted to zero.

Judy Luhombo served the charity as Administrator on a voluntary basis seconded from Friends International Ministries.

FUTURE PLANS

The charity plans to continue with the same activities as at present and continue to extend its property portfolio as needs, opportunities and funds allow.

Website

Further information about International Student Mission Housing Trust can be found at our website www.ismhousingtrust.org.uk

This annual report and financial statements were approved by the trustees and signed on their behalf by:

Alan Tower

ALAN TOWER - TRUSTEE & CHAIR

Date: 21 November 2023

INTERNATIONAL STUDENT MISSION HOUSING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2023

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Income from:					
Donations and legacies	2	2,500	-	2,500	30,376
Rents receivable		16,805	-	16,805	17,073
Investment income		875	-	875	14
Total income		<u>20,180</u>	<u>-</u>	<u>20,180</u>	<u>47,463</u>
Expenditure on:					
Charitable activities	4	7,084	-	7,084	7,097
Total expenditure		<u>7,084</u>	<u>-</u>	<u>7,084</u>	<u>7,097</u>
Net income before gains and losses		<u>13,096</u>	<u>-</u>	<u>13,096</u>	<u>40,366</u>
Net gain on part-disposal of property		-	-	-	5,804
Net movement in funds		13,096	-	13,096	46,170
Total funds brought forward at 1 April 2022		<u>297,498</u>	<u>117,080</u>	<u>414,578</u>	<u>368,408</u>
Total funds carried forward at 31 March 2023		<u>£ 310,594</u>	<u>£ 117,080</u>	<u>£ 427,674</u>	<u>414,578</u>

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
BALANCE SHEET

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Fixed assets					
Tangible fixed assets	7	200,000	643,116	843,116	843,116
Current assets					
Cash at bank and in hand	8	109,594	91,964	201,558	194,892
Debtors	9	2,500	-	2,500	-
		112,094	91,964	204,058	194,892
Creditors: amounts falling due within one year	10	(1,500)	(20,000)	(21,500)	(123,430)
Net current assets		110,594	71,964	182,558	71,462
Creditors: amounts falling due after more than one year	11	-	(598,000)	(598,000)	(500,000)
Net assets		£ 310,594	£ 117,080	£ 427,674	414,578
Charity Funds:					
Unrestricted funds	12	310,594	-	310,594	297,498
Restricted funds	12	-	117,080	117,080	117,080
Total funds		£ 310,594	£ 117,080	£ 427,674	414,578

Approved by the board of Trustees and signed on its behalf by:

Alan Tower

ALAN TOWER

TRUSTEE & CHAIR

Robert Felix

ROBERT FELIX

TRUSTEE

Date: 21 November 2023

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2023

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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) issued on 16 July 2014 (the Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

International Student Mission Housing Trust constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

General funds are unrestricted funds which 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 costs 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

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

Rental income is recognised on a receivable basis.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is expenditure incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2023

1 Accounting policies (continued)

e) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Since the market value of leasehold and freehold properties are not expected to fall materially below net book value, no depreciation has been provided.

f) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

g) Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

h) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The charity is funded by a number of loans from individuals that are interest free and whose repayment terms are flexible other than being not due for repayment within one year. Accordingly determining an accurate net present value of these loans at the balance sheet date, as required by the SORP, is considered by the trustees to be an impractical requirement. Instead it is considered that a more true and fair view is given in the financial statements by carrying the loans at the actual nominal value that will be payable when the loans are repaid and further disclosure of this fact is made in the notes.

j) Accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2023 (Continued)

2 Donations and legacies

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Income from donations and legacies					
Donations and gifts		2,500	-	2,500	30,376
Gifs in kind	3	-	-	-	-
Total donations and legacies		£ 2,500	£ -	£ 2,500	30,376

In the comparative period £376 was unrestricted.

3 Gifts in kind

The property donated in 2018 was valued at the estimated market value at the time the gift was made.

4 Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Expenditure on charitable activities				
Legal and professional costs	-	-	-	-
Insurance, council tax and sundry property costs	5,544	-	5,544	5,637
Independent examination	1,540	-	1,540	1,460
Total expenditure	£ 7,084	£ -	£ 7,084	7,097

In the comparative period £64 was restricted expenditure and £7,033 was unrestricted.

5 Trustees

No travel and subsistence expenses were paid to trustees to enable them to attend meetings and generally carry out their governance responsibilities (2022 : nil). No trustee received any remuneration or benefits.

6 Analysis of staff costs

No staff were employed by the charity.

7 Tangible fixed assets

	Leasehold Property	Freehold Property	Total
Cost			
At 1 April 2022	200,000	643,116	843,116
Additions in the year	-	-	-
Disposals in the year	-	-	-
At 31 March 2023	200,000	643,116	843,116
Depreciation			
At 1 April 2022 and 31 March 2023	-	-	-
Net book value			
At 31 March 2023	£ 200,000	£ 643,116	£ 843,116
At 31 March 2022	200,000	643,116	843,116

Leasehold property relates to a donated property.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2023 (Continued)

8	Cash at bank and in hand	2023	2022
	Cash at bank and in hand	201,558	194,892
		<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
		£ 201,558	194,892
		<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>
9	Debtors		
	Other debtors	2,500	-
		<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
		£ 2,500	-
		<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>
10	Creditors: amounts falling due within one year		
	Accruals	1,500	1,430
	Loans	20,000	122,000
		<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
		£ 21,500	123,430
		<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>
11	Creditors: amounts falling due after more than one year		
	Loans	598,000	500,000
		<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
		£ 598,000	500,000
		<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

The charity owes money in respect of 17 loans provided to it. All loans are unsecured and bear no interest. They are repayable at maturity or on the sale of a property. Due to the fact that we cannot predict with any certainty when the capital will be repaid it is not possible to determine an appropriate net present value. Accordingly it is considered that the loans should be carried at the amounts received by the charity net of any repayments already made.

12 Statement of funds

Details of material funds held and movements during the current reporting period

	Fund balances brought forward	Income	Expenditure	Fund balances brought forward
Unrestricted funds				
General fund	297,498	20,180	7,084	310,594
Restricted funds				
Cambridge property	107,001	-	-	107,001
Canterbury property	10,079	-	-	10,079
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
Total funds	£ 414,578	£ 20,180	£ 7,084	£ 427,674
	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

The Cambridge and Canterbury property funds are available to repay loans received in relation to the acquisition of the property.

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total 2022
Tangible fixed assets	200,000	643,116	843,116
Current assets	112,094	91,964	204,058
Creditors due within one year	(1,500)	(20,000)	(21,500)
Creditors due after more than one year	-	(598,000)	(598,000)
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
	£ 310,594	£ 117,080	£ 427,674
	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

Independent Examiner's Report to the Trustees of International Student Mission Housing Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Richard Hill

Richard Hill FCA
GRIFFIN STONE MOSCROP & CO
CHARTERED ACCOUNTANTS

21-27 Lamb's Conduit Street,
London, WC1N 3GS

Date: 21 November 2023

INTERNATIONAL STUDENT MISSION HOUSING TRUST

England & Wales - Charity number 1172542

Accounts

INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered Charity Number: 1172542

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

INTERNATIONAL STUDENT MISSION HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered office: The Rowan Centre, All Nations Christian College, Easneye, Ware, Herts SG12 8LX

Administrative details of the charity, the trustees and advisors

The Trustees present their report together with the accounts of the charity for the year ended 31 March 2022.

The following trustees served from 1 April 2021 and up to the date of the approval of the accounts:-

Alan Tower (Chair)
Richard Barrett
Robert Felix
Michael Hill (Resigned 12 December 2021)
Ian Sanderson

Registered Charity Number 1172542

Principal address The Rowan Centre
All Nations Christian College
Easneye
Ware
Herts SG12 8LX

Bankers Lloyds Bank plc
CSU Charlton Place
Charlton Road
Andover
Hants SP10 1RE

Independent examiner Griffin Stone Moscrop & Co.
21-27 Lamb's Conduit Street
London WC1N 3GS

Solicitors Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

INTERNATIONAL STUDENT MISSION HOUSING TRUST REPORT OF THE TRUSTEES

Objectives

The objects are to address the problem of Christian mission workers who need to be located for their work in central city areas with expensive property beyond their reach to buy or rent on typical third-sector charity worker salaries.

The Charity's objects as stated in the constitution as agreed with the Charity Commission and adopted on the 17 March 2017 are:

'To advance the Christian religion through the provision of affordable housing to an evangelist for the purpose of holding prayer meetings and distributing literature in that locality to enlighten others about the Christian religion, with a particular focus on international students.'

'The relief of financial hardship among evangelists or other Christian workers living or working in an area which has a university but in which they could not otherwise afford to reside through lack of means 'through the provision of affordable housing.'

'To promote social inclusion for the public benefit in areas which have a university by preventing international university students from becoming socially excluded, relieving the needs of those students who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, on the grounds of race and/or ethnic origin and/or language.'

Activities

During the period, International Student Mission Housing Trust has:

- Managed properties occupied by Friends International staff enabling them to pursue International Student Ministry in Cambridge, Bournemouth and Canterbury
- Considered further opportunities to develop projects
- Communicated with supporters about giving and loan or investment possibilities.

In carrying out the activities of the Charity each year the Trustees have regard to the Charity Commission published guidance on public benefit under the Charities Act 2011. The Trustees ensure that the activities undertaken are in line with the charitable objects and aims. The charity is a Public Benefit Entity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who served the charity in this period were:

Robert Felix

Ian Sanderson

Alan Tower

Richard Barrett

Michael Hill (to 12 December 2021)

A further trustee has agreed to join once she has returned from maternity leave.

Future trustees will be appointed after search, interview and invitation by the Trustees, having due regard to the skills, knowledge and experience needed for the effective administration of the charity as laid down in Clause 10 of the charity constitution.

ACHIEVEMENTS AND PERFORMANCE

The main achievements of the charity during the period have been to:

1. Provide housing for Friends International mission workers in Cambridge, Bournemouth and Canterbury at an affordable rent and in appropriate locations to execute their work in a most effective manner.
2. Enable friendship mission outreach work towards international students, visiting scholars, language students, tourists and permanent immigrants to be carried out in all three centres through the provision of housing.
3. Enhance the integration of international students into UK society, providing social inclusion for the public benefit through suitably housed mission workers.

There have been significant positive indicators that the activity of the charity could in the future extend to further cities around the UK:

- The continued identification of needs.
- Successful attraction and gathering of financial supporters.
- Successful operation of the first three properties owned by the charity.
- Approaches from other organisations looking to us as a potential partner and enabler.

FINANCIAL REVIEW

Annual Financial statements

The income of the charity was £47,463 made up principally from individual gifts and donations of £30,376 and rental income of £17,073.

Reserves

The charity has a reserves policy to keep a reserve of £5,000. This amount is calculated to be that required to wind up the charity over a six-month period and to meet any liabilities on closure. Free cash reserves currently stand at £97,498.

Donations and Loans

International Student Mission Housing Trust received donations from individuals and churches. International Student Mission Housing Trust received loans as unsecured loans from individuals and trusts.

Staff, Volunteers and Support Costs

The charity has no employees. General volunteers carried out all the activities and functions of the charity. Volunteer expenses amounted to zero.

Judy Luhombo served the charity as Administrator on a voluntary basis seconded from Friends International Ministries.

FUTURE PLANS

The charity plans to continue with the same activities as at present and continue to extend its property portfolio as needs, opportunities and funds allow.

An enquiry has been received about a possible further project in Bournemouth for a Friends International staff worker.

Website

Further information about International Student Mission Housing Trust can be found at our website www.ismhousingtrust.org.uk

This annual report and financial statements were approved by the trustees and signed on their behalf by:

Robert Felix

Robert Felix (Trustee)
Date: 8 November 2022

INTERNATIONAL STUDENT MISSION HOUSING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Income from:					
Donations and legacies	2	30,000	376	30,376	16,763
Rents receivable		17,073	-	17,073	16,399
Investment income		14	-	14	42
Total income		<u>47,087</u>	<u>376</u>	<u>47,463</u>	<u>33,204</u>
Expenditure on:					
Charitable activities	4	7,033	64	7,097	12,513
Total expenditure		<u>7,033</u>	<u>64</u>	<u>7,097</u>	<u>12,513</u>
Net income before gains and losses		<u>40,054</u>	<u>312</u>	<u>40,366</u>	<u>20,691</u>
Net gain on part-disposal of property		-	5,804	5,804	-
Net movement in funds		<u>40,054</u>	<u>6,116</u>	<u>46,170</u>	<u>20,691</u>
Total funds brought forward at 1 April		<u>257,444</u>	<u>110,964</u>	<u>368,408</u>	<u>347,717</u>
Total funds carried forward at 31 March		<u>£ 297,498</u>	<u>£ 117,080</u>	<u>£ 414,578</u>	<u>368,408</u>

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
BALANCE SHEET

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Fixed assets					
Tangible fixed assets	7	200,000	643,116	843,116	904,512
Current assets					
Cash at bank and in hand	8	98,928	95,964	194,892	122,276
Debtors	9	-	-	-	-
		98,928	95,964	194,892	122,276
Creditors: amounts falling due within one year	10	(1,430)	(122,000)	(123,430)	(46,380)
Net current assets		97,498	(26,036)	71,462	75,896
Creditors: amounts falling due after more than one year	11	-	(500,000)	(500,000)	(612,000)
Net assets		£ 297,498	£ 117,080	£ 414,578	368,408
Charity Funds:					
Unrestricted funds	12	297,498	-	297,498	257,444
Restricted funds	12	-	117,080	117,080	110,964
Total funds		£ 297,498	£ 117,080	£ 414,578	368,408

Approved by the board of Trustees and signed on its behalf by:

Robert Felix

ROBERT FELIX

TRUSTEE

Date: 8 November 2022

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2022

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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) issued on 16 July 2014 (the Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

International Student Mission Housing Trust constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

General funds are unrestricted funds which 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 costs 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

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

Rental income is recognised on a receivable basis.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is expenditure incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2022

1 Accounting policies (continued)

e) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Since the market value of leasehold and freehold properties are not expected to fall materially below net book value, no depreciation has been provided.

f) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

g) Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

h) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially required to be recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity is funded by a number of loans from individuals that are interest free and whose repayment terms are flexible other than being not due for repayment within one year. Accordingly determining an accurate net present value of these loans at the balance sheet date, as required by the SORP, is considered by the trustees to be an impractical requirement. Instead it is considered that a more true and fair view is given in the financial statements by carrying the loans at the actual nominal value that will be payable when the loans are repaid and further disclosure of this fact is made in the notes.

j) Accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2022 (Continued)

2 Donations and legacies

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Income from donations and legacies					
Donations and gifts		30,000	376	30,376	16,763
Gifts in kind	3	-	-	-	-
Total donations and legacies		£ 30,000	£ 376	£ 30,376	16,763

In the comparative period £63 was unrestricted.

3 Gifts in kind

The property donated in 2018 was valued at the estimated market value at the time the gift was made.

4 Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Expenditure on charitable activities				
Legal and professional costs	-	-	-	7,179
Insurance, council tax and sundry property costs	5,573	64	5,637	3,954
Independent examination	1,460	-	1,460	1,380
Total expenditure	£ 7,033	£ 64	£ 7,097	12,513

In the comparative period £1,168 was restricted expenditure and £11,345 was unrestricted.

5 Trustees

No travel and subsistence expenses were paid to trustees to enable them to attend meetings and generally carry out their governance responsibilities (2021 : nil). No trustee received any remuneration or benefits.

6 Analysis of staff costs

No staff were employed by the charity.

7 Tangible fixed assets

	Leasehold Property	Freehold Property	Total
Cost			
At 1 April 2021	200,000	704,512	904,512
Disposals in the year	-	(61,396)	(61,396)
At 31 March 2022	200,000	643,116	843,116
Depreciation			
At 1 April 2021 and 31 March 2022	-	-	-
Net book value			
At 31 March 2022	£ 200,000	£ 643,116	£ 843,116
Net book value			
At 31 March 2021	200,000	704,512	904,512

Leasehold property relates to a donated property.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2022 (Continued)

	2022	2021
8 Cash at bank and in hand		
Cash at bank and in hand	194,892	122,276
	<u>£ 194,892</u>	<u>122,276</u>
9 Debtors		
Other debtors	-	-
	<u>£ -</u>	<u>-</u>
10 Creditors: amounts falling due within one year		
Accruals	1,430	1,380
Other loans	122,000	45,000
	<u>£ 123,430</u>	<u>46,380</u>
11 Creditors: amounts falling due after more than one year		
Loans	500,000	612,000
	<u>£ 500,000</u>	<u>612,000</u>

All loans are unsecured and bear no interest. The majority of the loans are from individuals and are carried at the actual amounts that are due to be paid, rather than being carried at the net present value at the balance sheet date.

12 Statement of funds

Details of material funds held and movements during the current reporting period

	Fund balances brought forward	Income	Expenditure	Gains	Fund balances carried forward
Unrestricted funds					
General fund	257,444	47,087	7,033	-	297,498
Restricted funds					
Cambridge property	106,750	251	-	-	107,001
Bournemouth property	64	-	64	-	-
Canterbury property	4,150	125	-	5,804	10,079
Total funds	<u>£ 368,408</u>	<u>£ 47,463</u>	<u>£ 7,097</u>	<u>£ 5,804</u>	<u>£ 414,578</u>

The Cambridge and Canterbury property funds are available to repay loans received in relation to the acquisition of the property. The Bournemouth property fund is to cover future property service charges.

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total 2021
Tangible fixed assets	200,000	643,116	843,116
Current assets	98,928	95,964	194,892
Creditors due within one year	(1,430)	(122,000)	(123,430)
Creditors due after more than one year	-	(500,000)	(500,000)
	<u>£ 297,498</u>	<u>£ 117,080</u>	<u>£ 414,578</u>

Independent Examiner's Report to the Trustees of International Student Mission Housing Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 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 respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Richard Hill

Richard Hill FCA
GRIFFIN STONE MOSCROP & CO
CHARTERED ACCOUNTANTS

21-27 Lamb's Conduit Street,
London, WC1N 3GS

Date: 8/11/2022

INTERNATIONAL STUDENT MISSION HOUSING TRUST

England & Wales - Charity number 1172542

Accounts

INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered Charity Number: 1172542

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2021

INTERNATIONAL STUDENT MISSION HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MARCH 2021

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INTERNATIONAL STUDENT MISSION HOUSING TRUST

Registered office: The Rowan Centre, All Nations Christian College, Easneye, Ware, Herts SG12 8LX

Administrative details of the charity, the trustees and advisors

The Trustees present their report together with the accounts of the charity for the period ended 31 March 2021.

The following trustees served from 1 April 2020 and up to the date of the approval of the accounts:-

Alan Tower (Chair)
Richard Barrett (Appointed 20 November 2020)
Robert Felix
Michael Hill (Appointed 20 November 2020)
Ian Sanderson

Registered Charity Number 1172542

Principal address The Rowan Centre
All Nations Christian College
Easneye
Ware
Herts SG12 8LX

Bankers Lloyds Bank plc
CSU Charlton Place
Charlton Road
Andover
Hants SP10 1RE

Independent examiner Griffin Stone Moscrop & Co.
21-27 Lamb's Conduit Street
London WC1N 3GS

Solicitors Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

INTERNATIONAL STUDENT MISSION HOUSING TRUST REPORT OF THE TRUSTEES

REFERENCE AND ADMINISTRATIVE DETAILS

International Student Mission Housing Trust was granted the status of a Charitable Incorporated Organisation by the Charity Commission of England and Wales on 11 April 2017 based on a constitution which was adopted by the Trustees on 17 March 2017.

The address of the charity is The Rowan Centre, All Nations Christian College, Easneye, Ware, SG12 8LX

The trustees present their report and the accounts for the period ended 31 March 2021. The trustees confirm that the annual report and accounts of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives

The objects are to address the problem of Christian mission workers who need to be located for their work in central city areas with expensive property beyond their reach to buy or rent on typical third-sector charity worker salaries.

The Charity's objects as stated in the constitution as agreed with the Charity Commission and adopted on the 17 March 2017 are:

'To advance the Christian religion through the provision of affordable housing to an evangelist for the purpose of holding prayer meetings and distributing literature in that locality to enlighten others about the Christian religion, with a particular focus on international students.'

'The relief of financial hardship among evangelists or other Christian workers living or working in an area which has a university but in which they could not otherwise afford to reside through lack of means 'through the provision of affordable housing.'

'To promote social inclusion for the public benefit in areas which have a university by preventing international university students from becoming socially excluded, relieving the needs of those students who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, on the grounds of race and/or ethnic origin and/or language.'

Activities

During the period, International Student Mission Housing Trust has:

1. Signed an agreement with AWM Pioneers to allow the purchase and management of one or more residential properties for AWM Pioneers personnel.
2. Decided against proceeding with a merger with Davis Trust.
3. Managed the properties in Cambridge, Bournemouth and Canterbury.

In carrying out the activities of the Charity each year the Trustees have regard to the Charity Commission published guidance on public benefit under the Charities Act 2011. The Trustees ensure that the activities undertaken are in line with the charitable objects and aims. The charity is a Public Benefit Entity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who served the charity in this period were:

Robert Felix
Ian Sanderson
Alan Tower

Two additional trustees have joined during the year:

Michael Hill
Richard Barrett

A further trustee has agreed to join once she has returned from maternity leave.

Future trustees will be appointed after search, interview and invitation by the Trustees, having due regard to the skills, knowledge and experience needed for the effective administration of the charity as laid down in Clause 10 of the charity constitution.

ACHIEVEMENTS AND PERFORMANCE

The main achievements of the charity during the period have been to:

1. Provide housing for Friends International mission workers in Cambridge, Bournemouth and Canterbury at an affordable rent and in appropriate locations to execute their work in a most effective manner.
2. This enabled friendship mission outreach work towards international students, visiting scholars, language students, tourists and permanent immigrants to be carried out in all three centres.
3. This allowed the integration of internationals into UK society, providing social inclusion for the public benefit.

There have been significant positive indicators that the activity of the charity could in the future extend to further cities around the UK:

- The continued identification of needs.
- Successful attraction and gathering of financial supporters.
- Successful operation of the first three properties owned by the charity.
- Approaches from other organisations looking to us as a potential partner, enabler.

FINANCIAL REVIEW

Annual Financial statements

The income of the charity was £33,204 in 2020/21 made up principally from individual gifts and donations of £16,763 and rental income of £16,399.

Reserves

The charity has a reserves policy to keep a reserve of £5,000. This amount is calculated to be that required to wind up the charity over a six-month period and to meet any liabilities on closure. Free cash reserves currently stand at £57,444.

Donations and Loans

International Student Mission Housing Trust received donations from individuals and churches.

International Student Mission Housing Trust received loans as unsecured loans from individuals and trusts.

Staff, Volunteers and Support Costs

The charity has no employees. General volunteers carried out all the activities and functions of the charity. Volunteer expenses amounted to zero.

Judy Luhombo served the charity as Administrator on a voluntary basis seconded from Friends International Ministries.

FUTURE PLANS

The charity plans to continue with the same activities as at present and continue to extend its property portfolio as needs, opportunities and funds allow.

Since March 2021 the trustees have been monitoring for any impact of the Covid pandemic on the charity and made it an on-going agenda item. At the time of signing off this report there has been no financial impact on ISMHT.

Website

Further information about International Student Mission Housing Trust can be found at our website www.ismhousingtrust.org.uk

This annual report and financial statements were approved by the trustees and signed on behalf of the trustees by:

Alan Tower

Alan Tower (Chair of trustees)

Date 8/11/2021

INTERNATIONAL STUDENT MISSION HOUSING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Income from:					
Donations and legacies	2	63	16,700	16,763	11,250
Rents receivable		16,399	-	16,399	14,243
Investment income		42	-	42	433
Total income		<u>16,504</u>	<u>16,700</u>	<u>33,204</u>	<u>25,926</u>
Expenditure on:					
Charitable activities	4	11,345	1,168	12,513	6,193
Total expenditure		<u>11,345</u>	<u>1,168</u>	<u>12,513</u>	<u>6,193</u>
Net income		<u>5,159</u>	<u>15,532</u>	<u>20,691</u>	<u>19,733</u>
Net movement in funds		5,159	15,532	20,691	19,733
Total funds brought forward at 1 April 2020		<u>252,285</u>	<u>95,432</u>	<u>347,717</u>	<u>327,984</u>
Total funds carried forward at 31 March 2021		<u>£ 257,444</u>	<u>£ 110,964</u>	<u>£ 368,408</u>	<u>347,717</u>

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
BALANCE SHEET

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Fixed assets					
Tangible fixed assets	7	200,000	704,512	904,512	904,512
Current assets					
Cash at bank and in hand	8	58,824	63,452	122,276	94,585
		58,824	63,452	122,276	94,585
Creditors: amounts falling due within one year	9	(1,380)	(45,000)	(46,380)	(31,380)
Net current assets		57,444	18,452	75,896	63,205
Creditors: amounts falling due after more than one year	10	-	(612,000)	(612,000)	(620,000)
Net assets		£ 257,444	£ 110,964	£ 368,408	347,717
Charity Funds:					
Unrestricted funds	11	257,444	-	257,444	252,285
Restricted funds	11	-	110,964	110,964	95,432
Total funds		£ 257,444	£ 110,964	£ 368,408	347,717

Approved by the board of Trustees and signed on its behalf by:

Alan Tower

ALAN TOWER

TRUSTEE & CHAIR

date: 8/11/2021

Robert Felix

ROBERT FELIX

TRUSTEE

The attached notes form part of these financial statements.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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) issued on 16 July 2014 (the Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

International Student Mission Housing Trust constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

General funds are unrestricted funds which 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 costs 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

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

Rental income is recognised on a receivable basis.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is expenditure incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021

1 Accounting policies (continued)

e) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Since the market value of leasehold and freehold properties are not expected to fall materially below net book value, no depreciation has been provided.

e) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

e) Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

f) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

h) Accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021 (Continued)

2 Donations and legacies

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Income from donations and legacies					
Donations and gifts		63	16,700	16,763	11,250
Gifts in kind	3	-	-	-	-
Total donations and legacies		£ 63	£ 16,700	£ 16,763	11,250

In the comparative period £11,250 was unrestricted.

3 Gifts in kind

The property donated in 2018 was valued at the estimated market value at the time the gift was made.

4 Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Expenditure on charitable activities				
Legal and professional costs	7,179	-	7,179	-
Insurance, council tax and sundry property costs	2,786	1,168	3,954	5,233
Independent examination	1,380	-	1,380	960
Total expenditure	£ 11,345	£ 1,168	£ 12,513	6,193

In the comparative period £2,148 was restricted expenditure and £4,045 was unrestricted.

5 Trustees

No travel and subsistence expenses were paid to trustees to enable them to attend meetings and generally carry out their governance responsibilities (2020 : nil). No trustee received any remuneration or benefits.

6 Analysis of staff costs

No staff were employed by the charity.

7 Tangible fixed assets

	Leasehold Property	Freehold Property	Total
Cost			
At 1 April 2020	200,000	704,512	904,512
Additions in the year	-	-	-
At 31 March 2021	200,000	704,512	904,512
Depreciation			
At 1 April 2020 and 31 March 2021	-	-	-
Net book value			
At 31 March 2021	£ 200,000	£ 704,512	£ 904,512
Net book value			
At 31 March 2020	200,000	704,512	904,512

Leasehold property relates to a donated property.

INTERNATIONAL STUDENT MISSION HOUSING TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021 (Continued)

8 Cash at bank and in hand	2021	2020
Cash at bank and in hand	122,276	94,585
	£ 122,276	94,585
9 Creditors: amounts falling due within one year		
Accruals	1,380	1,380
Loans	45,000	30,000
	£ 46,380	31,380
10 Creditors: amounts falling due after more than one year		
Loans	612,000	620,000
	£ 612,000	620,000

All loans are unsecured and bear no interest. They are repayable at maturity or on the sale of a property.

11 **Statement of funds**

Details of material funds held and movements during the current reporting period

	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
Unrestricted funds				
General fund	252,285	16,504	11,345	257,444
Restricted funds				
Cambridge property	92,000	14,750	-	106,750
Bournemouth property	1,232	-	1,168	64
Canterbury property	2,200	1,950	-	4,150
Total funds	£ 347,717	£ 33,204	£ 12,513	£ 368,408

The Cambridge and Canterbury property funds are available to repay loans received in relation to the acquisition of the property. The Bournemouth property fund is to cover future property service charges.

12 **Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	Total 2021
Tangible fixed assets	200,000	704,512	904,512
Current assets	58,824	63,452	122,276
Creditors due within one year	(1,380)	(45,000)	(46,380)
Creditors due after more than one year	-	(612,000)	(612,000)
	£ 257,444	£ 110,964	£ 368,408

Independent Examiner's Report to the Trustees of International Student Mission Housing Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 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 respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Richard Hill

Richard Hill FCA
GRIFFIN STONE MOSCROP & CO
CHARTERED ACCOUNTANTS

21-27 Lamb's Conduit Street,
London, WC1N 3GS

Date: 8/11/2021