



International Care Ministries UK

Charity number: 1197204
Company number: CE027694

Unaudited Annual Report and Financial Statements

For the period ended 31 May 2023

ICM UK

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Charity Name	International Care Ministries UK
Charity Registration Number	1197204
Company Number	CE027694
Registration Date	17 th December 2021
Trustees	D K Sutherland (Chair) G R W Reece-Smith B J Salmon (resigned 14 th September 2023) C B Mathias D P Jones J P Raubenheimer (appointed 14 th September 2023)
Registered Office	Nether Hall Station Road Bradfield Manningtree CO11 2UP
Independent Examiner	David Hoose FCA Mazars LLP 2 Chamberlain Square Birmingham B3 3AX
Bankers	HSBC UK 69 High Street Sevenoaks Kent TN13 1LB

ICM UK

TRUSTEES' REPORT

The Trustees present their report and financial statements for the period ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, the Charities Act 2011 and 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The Charity was registered with the Charity Commission on 17th December 2021, and these accounts are prepared for an 18 month period to 31st May 2023. Following this first period, subsequent accounts will be prepared on an annual basis with a year end of 31st May.

Objectives and activities

The object of the Charity is the prevention or relief of poverty anywhere in the world, including but not limited to the Philippines, in such ways as the charity trustees think fit from time to time, without limitation by providing grants, goods and services to individuals in need and/or to charities or other organisations working to prevent or relieve poverty.

The income of the Charity must be applied solely towards the promotion of its object. The Trustees have considered the Charity Commission's guidance on public benefit, and the Charity meets the definition.

ICM UK has received a material donation from a single individual donor along with multiple monthly donations from various donors in this financial period. 96% of the funds were transferred as grants to International Care Ministries Foundation Inc. ("ICMFI"), our international charitable partner, to be used as poverty alleviation program costs. There are four primary programmes which include holistic learning experience in the slum communities, provision of simple teaching materials to the parents to educate their own children, networking of local pastors in the communities to reach those in need most cost effectively, and forming savings groups within the communities to reinforce the importance of savings for future needs. ICMFI is a non-stock and non-profit corporation that has been accredited in the Philippines as agencies for assistance in crisis situations and supplemental feeding.

Reserves policy

The policy of the Trustees is to distribute available funds, as grants, in the year following their receipt. Retained reserves should therefore be minimal.

At 31 May 2023 the Trust had unrestricted funds of £15,953. In accordance with the policy, the intention of the Trustees is to grant the majority of the unrestricted funds in the year 2023-2024.

Financial performance

The gross income of the Charity for the period ended 31 May 2023 amounted to £69,363.

During the period £50,000 was distributed by way of programme expenses and support costs were £3,410, resulting in a balance of £15,953 available for distribution.

ICM UK
TRUSTEES' REPORT (CONTINUED)

Going concern

The trustees have considered the going concern concept and any associated material uncertainties, the basis of any significant judgements and the matters to consider when confirming the preparation of the financial statements on a going concern basis and the trustees are comfortable that there are not any adjustments required. The trustees expect the Charity to continue in operation for at least 12 months from the date of signing the financial statements.

Structure, governance and management

International Care Ministries UK (ICM UK) is registered with the Charity Commission under registered number 1197204 and is a Charitable Incorporated Organisation (CIO) under registered number CE027694 and is administered in accordance with the constitution as signed by the Chief Development Officer on 9th March 2021. The Charity is established as a sole Member charity and the sole Member is International Care Ministries Limited (7B, Gold Union Commercial Building, 71 Connaught Road West, Sheung Wan, Hong Kong, registered charity number IRD # 91/6537).

The Trustees who served during the period and to date are:

D K Sutherland (Chair)
G R W Reece-Smith
B J Salmon (resigned 14th September 2023)
C B Mathias
D P Jones
J P Raubenheimer (appointed 14th September 2023)

There must be at least three Trustees, and at least two of the total number of Trustees shall be independent trustees (being an individual who is not an employee or board member of the Member). Any person who is willing to act as a Trustee, and who would not be disqualified from acting under the provisions of clause 11, may be appointed to be a Trustee by a decision of the Member who shall serve notice in Writing on the Charity and on the individual being appointed.

Plans for Future Periods

The trustees are satisfied with the activities of the Charity in the financial period and are willing to continue making grants to international partners with the Charity's resources. As the mission of ICM UK is to provide help, inspire hope, and create change for those living in ultra-poverty in countries such as but not limited to the Philippines, Uganda and Guatemala, the trustees intend to direct as much resources as the Charity can to support the poverty alleviation programs and seek opportunities to expand the program to other countries. Also, the trustee will actively seek additional foundational grants and grants from institutional funders to expand the footprints of the poverty alleviation programs.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to those major risks. This includes a Gift Acceptance Policy.

TRUSTEES' REPORT (CONTINUED)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



David K Sutherland
Chair of Trustees

Date: Mar 29, 2024

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL CARE MINISTRIES UK

I report on the financial statements of International Care Ministries UK (ICM UK) for the period ended 31 May 2023, which are set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.


Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

- In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:
- accounting records were not kept in respect of ICM UK in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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


David Hoose (Mar 29, 2024 08:08 GMT-1)
David Hoose FCA
Mazars LLP
2 Chamberlain Square
Birmingham
B3 3AX

Date: Mar 29, 2024

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MAY 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £
Income from:			
Donations, grants and legacies	2	69,363	69,363
Total income		69,363	69,363
Expenditure on:			
Charitable activities	3	50,000	50,000
Support costs	4	3,410	3,410
Total expenditure		53,410	53,410
Net income before other recognised gains and losses		15,953	15,953
Net movement in funds		15,953	15,953
Reconciliation of funds:			
Total funds brought forward		-	-
Total funds carried forward		15,953	15,953

All activities relate to continuing operations and all relate to unrestricted funds.

The notes on pages 9 to 12 form part of these financial statements.

ICM UK
BALANCE SHEET
AS AT 31 MAY 2023

	Note	£	2023 £
Current assets			
Debtors	8	14,049	
Cash at bank and in hand		5,174	
Total current assets		<u>19,223</u>	
Creditors: amounts falling due within one year	9	<u>(3,270)</u>	
Net current assets			<u>15,953</u>
Net assets			<u>15,953</u>
Charity funds			
Unrestricted funds	10		<u>15,953</u>

The financial statements were approved by the Trustees and signed on their behalf by:



David K Sutherland
Chair of Trustees

Date: Mar 29, 2024

The notes on pages 9 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS 102) and the Companies Act 2006.

International Care Ministries UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The principal accounting policies are set out below:

1.2 Organisation status

The charity is a Charitable Incorporated Organisation (CIO) and the registered office is Nether Hall, Station Road, Bradfield, Manningtree, CO11 2UP. The Charity is established as a sole Member charity and the sole Member is International Care Ministries Limited (7B, Gold Union Commercial Building, 71 Connaught Road West, Sheung Wan, Hong Kong, registered charity number IRD # 91/6537). The Trustees are named on page 2. In the event of the Company being wound up, members are not liable to contribute to the assets.

1.3 Going concern

Based on all factors considered, the Trustees believe that it is appropriate to prepare the financial statements on a going concern basis. The financial statements have been prepared on a going concern basis as there are no material uncertainties about the organisation's abilities to continue its operations. The Trustees are committed to supporting the Charity until it is in a net assets position.

1.4 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. All funds are unrestricted funds.

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.

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Charity's accounting policies.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

1.5 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.6 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 is classified by activity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.7 Cash and cash equivalents

Cash and cash equivalents and in hand 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the reporting 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 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.

1.10 Judgements and estimations

The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2023

2. Income from donations, grants and legacies

	Unrestricted funds 2023 £	Total 2023 £
Donations	55,314	55,314
Gift Aid	14,049	14,049
	<u>69,363</u>	<u>69,363</u>

3. Analysis of costs on charitable activities

	Unrestricted funds 2023 £	Total 2023 £
Programme expenses – ICMFI	<u>50,000</u>	<u>50,000</u>

4. Analysis of support costs

	Unrestricted funds 2023 £	Total 2023 £
Amounts paid to independent examiner:		
- Independent examination	2,190	2,190
- Statutory accounts preparation	1,080	1,080
Bank charges	140	140
	<u>3,410</u>	<u>3,410</u>

5. Analysis of governance costs

	Unrestricted funds 2023 £	Total 2023 £
Amounts paid to independent examiner:		
- Independent examination	2,190	2,190
- Statutory accounts preparation	1,080	1,080
	<u>3,270</u>	<u>3,270</u>

6. Staff costs

No staff were employed by the charity in the period.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2023

7. Taxation

As a registered Charity, the company is exempt from taxation on surpluses earned from its charitable activities.

8. Debtors

	2023 £
Gift Aid receivable	14,049
	<u>14,049</u>

9. Creditors: Amounts falling due within one year

	2023 £
Accruals and deferred income	3,270
	<u>3,270</u>

10. Statement of funds

	Income £	Expenditure £	Balance at 31 May 2023 £
Unrestricted funds			
General funds – all funds	69,363	(53,410)	15,953

11. Related party transactions and trustees' remuneration

Trustees received no emoluments in the period or were reimbursed for any expenses.

There were no further related party transactions requiring disclosure in the accounts.

12. Controlling party

In the opinions of the Trustees, there is no ultimate controlling party.