

**INTERNATIONAL GOSPEL OUTREACH**  
**FINANCIAL STATEMENTS**  
**FOR**  
**YEAR ENDED 31 MARCH 2021**

**Charity Number 252872**

**FINANSURE LIMITED**

2 Sheppard Street, Brymbo, Wrexham, LL11 5FF

**INTERNATIONAL GOSPEL OUTREACH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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## INTERNATIONAL GOSPEL OUTREACH

### CHARITY INFORMATION

<b>Charity number</b>	252872
<b>Governing instrument</b>	Declaration of trust dated 22 May 1967
<b>Trustees</b>	Kingsley Armstrong Andrew Paget John Addison Kelton Black Ann Searle (Deceased 16 <sup>th</sup> February 2022)
<b>Principal address</b>	The Oasis Christian Centre Ysguborwen Road Dwygyfylchi North Wales LL34 6PS
<b>Independent Examiner</b>	Luke Howson MAAT Finansure Limited 2 Sheppard Street Brymbo Wrexham LL11 5FF
<b>Bankers</b>	Lloyds TSB Bank plc Team Valley Trading Estate Tyne and Wear NE11 0RU
<b>Solicitors</b>	Short Richardson and Forth 4 Mosley Street Newcastle-upon-Tyne NE1 1DE

## **INTERNATIONAL GOSPEL OUTREACH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (effective January 2019)" in preparing the annual report and financial statements of the Charity.

#### **Charitable objects**

The objects are "the propagation of the Gospel of our Lord Jesus Christ, in particular by instruction in the doctrines and practices" specified in the Deed.

#### **Organisational structure**

The organisational structure is a trust governed by a board of trustees, who appoint any new trustees following the provisions laid out in the charity's governing instrument. International Gospel Outreach is a fellowship of ministers, to which certain churches and other Christian organisations are affiliated.

#### **Review of activities and achievements**

During this period the charity has had to postpone/adapt to the current restrictions we, as a nation, are under. We held our annual conference online and included members from all over the world.

A number of children's homes and schools were supported, primarily in Ghana, Guatemala, The Philippines and India and extensive prisons ministry, by members, particularly in UK & Ethiopia.

Many of the normal missions trips were postponed, also, due to the restrictions of travel under Covid 19 for trustees and members alike.

Other activities included the administration of IGO ministers' fellowship and network of churches and Christian organisations, the continued development of ministers' fraternals across the UK, the operation of the international prayer network for members and the production and distribution of the regular news magazine.

Donations and gift aid receipts which have been received on behalf of fellowships and ministries holding doctrines in agreement with the objects have been paid to those fellowships and ministries. Since the donors have specified the beneficiaries of their donations these are recognised to be restricted funds; those donations which have been received net of income tax are kept in a separate fund and are accounted for to the specified donees after deducting a very small charge for the operation of the scheme.

Rev Osmond Owusu, a minister in International Gospel Outreach & Director/Organiser of the IGO work in Ghana & West Africa, organises the IGO ministry team missions in Ghana. These funds are kept in a restricted fund and disbursed under the control of the charity and its representatives.

## **INTERNATIONAL GOSPEL OUTREACH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

#### **Public Benefit**

The charity trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

#### **Review of Financial Activities**

The results for the year and the financial position of the Charity are shown in the attached accounts.

Incoming resources during the year amounted to £120,764 (2020 - £139,000). 97% of income was derived from donations and grants, including Gift Aid claimed on donations (2020 - 83%).

Expenditure in the year amounted to £127,776 (2020 - £141,689), leaving a deficit of £7,012 for the year (2020 – deficit of £2,689).

At the end of the financial year the charity held £481,460 of general reserves and £43,822 of restricted funds. Of the general reserves, £432,590 are tied up in fixed assets and £48,870 are net current assets.

#### **Reserves**

The charity's policy is to retain sufficient reserves to meet the needs of the funds and ongoing projects.

#### **Investment powers, policy and performance**

Because most of the funds represent money in course of transmission to other ministries as specified by external donors they are held on interest-bearing current accounts.

#### **Grant making policy**

Grants are only made to ministers and organisations known to the trustees and principally consist of the transmission of donations to fellowships and ministries specified by the donors.

#### **Governance and internal control**

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems established to mitigate them.

## INTERNATIONAL GOSPEL OUTREACH

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

#### Statement of trustees' responsibilities

Charity law 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 at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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. 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.

This report was approved by the trustees on ..... 30<sup>th</sup> May ..... 2022 and is signed on their behalf by:

*K Armstrong*

Rev Kingsley Armstrong  
Trustee

**INTERNATIONAL GOSPEL OUTREACH**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**YEAR ENDED 31 MARCH 2021**

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 6 to 12.

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

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

**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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts 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, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



L M Howson MAAT  
Independent Examiner

31st May ..... 2022

## INTERNATIONAL GOSPEL OUTREACH

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Totals 2021 £	Totals 2020 £
<b>INCOMING RESOURCES</b>					
Donations and gifts	2	23,353	94,004	<b>117,357</b>	115,554
Incoming resources from charitable activities	3	3,407	-	<b>3,407</b>	23,446
<b>TOTAL INCOMING RESOURCES</b>		<b>26,760</b>	<b>94,004</b>	<b>120,764</b>	139,000
<b>RESOURCES EXPENDED</b>					
Charitable activities	4	29,092	98,684	<b>127,776</b>	141,689
<b>TOTAL RESOURCES EXPENDED</b>		<b>29,092</b>	<b>98,684</b>	<b>127,776</b>	141,689
Transfers between funds		225,980	(225,980)	-	-
<b>NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR</b>		<b>223,648</b>	<b>(230,660)</b>	<b>(7,012)</b>	(2,689)
Balances brought forward		257,812	274,482	<b>532,294</b>	534,983
Balances carried forward		481,460	43,822	<b>525,282</b>	532,294

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 12 form part of these financial statements.

## INTERNATIONAL GOSPEL OUTREACH

## BALANCE SHEET

31 MARCH 2021

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	8	432,590	444,305
<b>CURRENT ASSETS</b>			
Debtors	9	21,105	31,172
Cash at bank and in hand		73,274	59,038
		94,379	90,210
<b>CREDITORS:</b> amounts falling due within one year	10	(1,687)	(2,221)
<b>NET CURRENT ASSETS</b>		92,692	87,989
<b>NET ASSETS</b>	11	525,282	532,294
<b>FUNDS</b>			
Unrestricted funds	12	481,460	257,812
Restricted funds	12	43,822	274,482
<b>TOTAL FUNDS</b>		525,282	532,294

These financial statements were approved by the trustees on ...30th May..... 2022  
and are signed on their behalf by:

*K Armstrong*

Rev Kingsley Armstrong  
Trustee

The notes on pages 8 to 12 form part of these financial statements.

# INTERNATIONAL GOSPEL OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 1. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Act, the SORP (Statement of Recommended Practice, effective January 2019), FRS 102 and applicable accounting standards.

#### Fund accounting

Unrestricted funds are general 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 cost of raising and administering such funds are charged against the specific fund. Investment income and gains are allocated to the appropriate fund.

#### Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No amounts are included in the financial statements for services donated by volunteers.

#### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of charitable activities are those incurred in furthering the objectives of the charity by way of grants payable, activities and support costs associated with these.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets are capitalised if they have a useful life greater than one year and have a value of £250 or more.

Depreciation is provided at the following annual rates in order to write off the value of each asset over its expected useful life:

- Freehold property (buildings)	2% straight line
- Fixtures and fittings	10% straight line
- Caravans	10% straight line
- Office equipment	25% straight line
- Plant and machinery	25% straight line

## INTERNATIONAL GOSPEL OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

## 2. DONATIONS AND GIFTS

	2021 £	2020 £
Specified donations	3,660	8,500
Participating churches donations	64,416	66,546
Other donations	26,214	32,367
Gift Aid tax refunds	13,067	8,141
Grants received	10,000	-
	<u>117,357</u>	<u>115,554</u>

## 3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Conference fees	-	15,064
Subscription income	3,397	8,382
Other incoming resources	10	-
	<u>3,407</u>	<u>23,446</u>

## 4. COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

Activity or project	Activities undertaken directly £	Grant funding of activities £	Support costs (note 5) £	Total 2021 £	Total 2020 £
Participating churches	-	79,248	23,935	103,183	85,558
Specified donations	-	3,660	1,106	4,766	10,641
Annual IGO conference	-	-	-	-	15,429
Joshua project	3,105	-	938	4,043	19,989
Nehemiah project	1,255	-	379	1,634	4,912
Missions and ministry	2,167	8,591	3,249	14,007	5,131
Bookshop	110	-	33	143	29
<b>TOTAL</b>	<b>6,637</b>	<b>91,499</b>	<b>29,640</b>	<b>127,776</b>	<b>141,689</b>

Support costs are apportioned according to other expenditure levels for each project.

# INTERNATIONAL GOSPEL OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 5. SUPPORT COSTS

	2021 £	2020 £
Administrative staff costs	8,050	3,600
Insurance	3,530	4,232
Light and heat	-	1,500
Water and rates	-	1,380
Printing, postage and stationery	1,574	1,067
Telephone	294	26
General expenses	1,362	431
Repairs and maintenance	2,515	1,735
Depreciation	11,715	11,798
Independent examiner's fee		
- Current year	800	900
- Previous year	(200)	-
	<u>29,640</u>	<u>26,669</u>

### 6. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>8,050</u>	<u>3,600</u>

The average number of employees during the year was 1 (2020 – 1).

No employee received a salary of £60,000 or more.

### 7. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

No trustees received any remuneration during the year, but one trustee (Rev K Armstrong) received ministry gifts in line with donor restrictions of gifts received by the charity. These gifts totalled £1,350 (2020 - £100). Rev Armstrong was also reimbursed during the year for travel expenses incurred in ministry totalling £2,297 (2020 - £1,341).

The daughter of a trustee, Jemima Armstrong, received remuneration of £8,050 (2020 - £3,600) during the year in her role as administrator.

The Joshua Project, which is shown as a separate fund within restricted funds (note 12), supports one of the trustees (Rev K Armstrong) and his family, whose ministry is regarded by the other trustees as that of a missionary family. During the year, an amount of £2,312 (2020 - £14,647) was reimbursed to Rev Armstrong by the charity from this restricted fund for ministry expenses paid on a personal credit card. All these expense reimbursements relate to the ministry of the project, and have been agreed and approved by the other trustees.

Total aggregate donations to the charity by trustees during the year was £240.

## INTERNATIONAL GOSPEL OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

## 8. FIXED ASSETS

	Freehold Property £	Caravan £	Fixtures & fittings £	Office equipment £	Plant & machinery £	Total £
<b>Cost</b>						
At 6 April 2020	498,282	8,700	45,845	14,184	6,341	<b>573,352</b>
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2021	<u>498,282</u>	<u>8,700</u>	<u>45,845</u>	<u>14,184</u>	<u>6,341</u>	<u><b>573,352</b></u>
<b>Depreciation</b>						
At 6 April 2020	67,059	5,730	35,733	14,184	6,341	<b>129,047</b>
Charge for year	7,376	870	3,469	-	-	<b>11,715</b>
Disposals	-	-	-	-	-	-
At 31 March 2021	<u>74,435</u>	<u>6,600</u>	<u>39,202</u>	<u>14,184</u>	<u>6,341</u>	<u><b>140,762</b></u>
<b>Net book values</b>						
At 31 March 2021	<u>423,847</u>	<u>2,100</u>	<u>6,643</u>	<u>-</u>	<u>-</u>	<u><b>432,590</b></u>
At 31 March 2020	<u>431,223</u>	<u>2,970</u>	<u>10,112</u>	<u>-</u>	<u>-</u>	<u><b>444,305</b></u>

## 9. DEBTORS

	2021 £	2020 £
Tax recoverable	<b>20,174</b>	30,241
Prepayments	<b>931</b>	931
	<u><b>21,105</b></u>	<u>31,172</u>

## 10. CREDITORS

	2021 £	2020 £
Accruals	<b>1,418</b>	1,800
Other creditors	<b>269</b>	421
	<u><b>1,687</b></u>	<u>2,221</u>

# INTERNATIONAL GOSPEL OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 11. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted funds £	2021 Total £	2020 Total £
Fixed assets	432,590	-	<b>432,590</b>	444,305
Current assets	50,557	43,822	<b>94,379</b>	90,210
Current liabilities	(1,687)	-	<b>(1,687)</b>	(2,221)
	<u>481,460</u>	<u>43,822</u>	<u><b>525,282</b></u>	<u>532,294</u>

### 12. STATEMENT OF FUNDS

	2020 £	Income £	Expenditure £	Transfers £	2021 £
<b>Unrestricted funds:</b>					
General reserve	<u>257,812</u>	<u>26,760</u>	<u>(29,092)</u>	<u>225,980</u>	<u><b>481,460</b></u>
<b>Restricted funds:</b>					
Gift Aid Fund	30,043	76,617	(79,248)	-	<b>27,412</b>
Specified Donations	-	3,660	(3,660)	-	-
Building fund	233,679	-	(5,699)	(227,980)	-
Joshua project	5,554	12,639	(7,083)	2,000	<b>13,100</b>
Nehemiah project	<u>5,216</u>	<u>1,088</u>	<u>(2,994)</u>	<u>-</u>	<u><b>3,310</b></u>
<b>Total restricted funds</b>	<u>274,482</u>	<u>94,004</u>	<u>(98,684)</u>	<u>(225,980)</u>	<u><b>43,822</b></u>
<b>Total funds</b>	<u>532,294</u>	<u>120,764</u>	<u>(127,776)</u>	<u>-</u>	<u><b>525,282</b></u>

Gift Aid fund: Payments under Gift Aid include sums received by donees in accounts held jointly with International Gospel Outreach. Certain payments are received by International Gospel Outreach on behalf of donee ministries and institutions specified by the donors net of tax under Gift Aid and tax repayments are claimed on their behalf and paid with the specified gifts to donees after deducting 15% of the tax reclaimed which belongs to the charity.

The building fund represents donations given towards the cost of purchasing the building. The property was acquired in 2012 and the b/f balance represents net book value of buildings in fixed assets. The trustees decided to transfer this balance to general funds as the donations have been used for their purpose nine years ago so there would be no restriction on this fund going forward in the event of any sale or disposal.

The Joshua Project fund represents donations towards the missionary expenses of the Armstrong family (see note 7).

The Nehemiah Project fund represents donations towards missionary building projects.