

**INTERNATIONAL GOSPEL OUTREACH**  
**FINANCIAL STATEMENTS**  
**FOR**  
**YEAR ENDED 31 MARCH 2023**

**Charity Number 252872**

**FINANSURE LIMITED**

2 Sheppard Street, Brymbo, Wrexham, LL11 5FF

**INTERNATIONAL GOSPEL OUTREACH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

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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 Michael Saffery Benjamin Stirling Kelton Black Simon King
<b>Principal address</b>	25 Friars Close North Allerton DL6 2FA
<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 2023**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2023. 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 was able to once again hold conferences in person. Our main conference took place in Swanwick where we welcomed 8 new members into fellowship with IGO. We also welcomed two new trustees. We also hosted our holiday conference in Cornwall. Members once again came from other nations to join us.

Many of the normal missions' trips resumed in various nations such as Ghana, Pakistan, India, Ethiopia, Ivory Coast, Romania and many other European nations. These trips included both trustees and members to bless and encourage those who are ministering in that nation.

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 beneficiaries 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 2023**

#### **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 £122,425 (2022 - £155,457). 79% of income was derived from donations and Gift Aid (2022 - 88%).

Expenditure in the year amounted to £179,419 (2022 - £183,340). The main area of expenditure was grants paid to churches participating in the Gift Aid scheme.

At the end of the financial year the charity held £418,640 of general reserves and £21,765 of restricted funds. Of the general reserves, £369,368 are tied up in fixed assets and £49,272 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 2023

#### 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 31st January ..... 2024 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 2023**

I report on the accounts of the charity for the year ended 31 March 2023, 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 Act

have 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 January ..... 2024

## INTERNATIONAL GOSPEL OUTREACH

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
<b>INCOMING RESOURCES</b>					
Donations and gifts	2	13,767	82,881	<b>96,648</b>	136,347
Incoming resources from charitable activities	3	25,777	-	<b>25,777</b>	19,110
<b>TOTAL INCOMING RESOURCES</b>		<u>39,544</u>	<u>82,881</u>	<u><b>122,425</b></u>	<u>155,457</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	4	57,105	122,314	<b>179,419</b>	147,387
Loss on disposal of fixed assets		-	-	-	35,953
<b>TOTAL RESOURCES EXPENDED</b>		<u>57,105</u>	<u>122,314</u>	<u><b>179,419</b></u>	<u>183,340</u>
Transfers between funds		<u>(3,315)</u>	<u>3,315</u>	<u>-</u>	<u>-</u>
<b>NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR</b>		(20,876)	(36,118)	<b>(56,994)</b>	(27,883)
Balances brought forward		<u>439,516</u>	<u>57,883</u>	<u><b>497,399</b></u>	<u>525,282</u>
Balances carried forward		<u>418,640</u>	<u>21,765</u>	<u><b>440,405</b></u>	<u>497,399</u>

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 2023

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	8	294,368	300,469
Investments	9	75,000	-
<i>Total Fixed Assets</i>		<u>369,368</u>	<u>300,469</u>
<b>CURRENT ASSETS</b>			
Debtors	10	13,680	34,072
Cash at bank and in hand		58,157	165,767
<i>Total Current Assets</i>		<u>71,837</u>	<u>199,839</u>
<b>CREDITORS:</b> amounts falling due within one year	11	(800)	(2,909)
<i>Net Current Assets</i>		<u>71,037</u>	<u>196,930</u>
<b>NET ASSETS</b>	12	<u>440,405</u>	<u>497,399</u>
<b>FUNDS</b>			
Unrestricted funds	13	418,640	439,516
Restricted funds	13	21,765	57,883
<b>TOTAL FUNDS</b>		<u>440,405</u>	<u>497,399</u>

These financial statements were approved by the trustees on ...31st January..... 2024  
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 2023

### 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
- Office equipment	25% straight line

#### Investments

Investments are stated at cost but will subsequently be measured at fair value. There is therefore no depreciation charged on investment property.

## INTERNATIONAL GOSPEL OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

## 2. DONATIONS AND GIFTS

	2023 £	2022 £
Specified donations	12,693	12,703
Participating churches donations	54,892	71,210
Joshua project donations	15,576	13,229
Nehemiah project donations	200	270
Other general donations	13,046	7,443
Gift Aid tax refunds	241	31,492
	<u>96,648</u>	<u>136,347</u>

## 3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Conference fees	19,724	11,938
Subscription income	6,053	7,082
Other incoming resources	-	90
	<u>25,777</u>	<u>19,110</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 2023 £	Total 2022 £
Participating churches	-	88,580	17,180	105,760	89,243
Specified donations	-	12,693	2,462	15,155	12,804
Annual IGO conference	21,027	-	4,078	25,105	13,209
Joshua project	22,166	-	4,299	26,465	19,442
Nehemiah project	-	-	-	-	3,065
Missions and ministry	478	2,707	618	3,803	9,624
Investment property	-	-	3,131	3,131	-
<b>TOTAL</b>	<b>43,671</b>	<b>103,980</b>	<b>31,768</b>	<b>179,419</b>	<b>147,387</b>

Support costs are apportioned according to other expenditure levels for each project except for investment property costs which are directly apportioned.

**INTERNATIONAL GOSPEL OUTREACH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**5. SUPPORT COSTS**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Administrative staff costs	<b>9,551</b>	7,450
Insurance	<b>1,465</b>	2,340
Office expenses	<b>2,595</b>	1,032
Telephone	<b>897</b>	117
Subscriptions	<b>459</b>	367
Repairs and maintenance	<b>3,419</b>	956
Investment property running costs	<b>3,131</b>	-
Bank charges	-	144
Depreciation	<b>6,101</b>	500
Professional fees	<b>3,450</b>	2,072
Independent examiner's fee	<b>700</b>	800
	<b><u>31,768</u></b>	<b><u>15,778</u></b>

**6. STAFF COSTS**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Wages and salaries	<b><u>9,551</u></b>	<b><u>7,450</u></b>

The average number of employees during the year was 1 (2022 – 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 nor were reimbursed for any expenses.

Jemima Marker, daughter of Kingsley Armstrong (trustee), received remuneration of £9,551 (2022 - £7,450) 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 £18,336 (2022 - £11,233) 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 £575 (2022 - £440).

## INTERNATIONAL GOSPEL OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

## 8. FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Office Equipment £	Total £
<b>Cost</b>				
At 6 April 2022	299,950	1,019	329	<b>301,298</b>
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2023	<u>299,950</u>	<u>1,019</u>	<u>329</u>	<u><b>301,298</b></u>
<b>Depreciation</b>				
At 6 April 2022	500	-	329	<b>829</b>
Charge for year	5,999	102	-	<b>6,101</b>
Disposals	-	-	-	-
At 31 March 2023	<u>6,499</u>	<u>102</u>	<u>329</u>	<u><b>6,930</b></u>
<b>Net book values</b>				
At 31 March 2023	<u>293,451</u>	<u>917</u>	<u>-</u>	<u><b>294,368</b></u>
At 31 March 2022	<u>299,450</u>	<u>1,019</u>	<u>-</u>	<u><b>300,469</b></u>

## 9. INVESTMENTS

	2023 £	2022 £
Investment property	<u><b>75,000</b></u>	<u>-</u>

## 10. DEBTORS

	2023 £	2022 £
Tax recoverable	<b>11,664</b>	31,966
Prepayments	<u><b>2,016</b></u>	<u>2,106</u>
	<u><b>13,680</b></u>	<u>34,072</u>

## 11. CREDITORS

	2023 £	2022 £
Accruals	<b>800</b>	1,600
Other creditors	<u>-</u>	<u>1,309</u>
	<u><b>800</b></u>	<u>2,909</u>

# INTERNATIONAL GOSPEL OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

### 12. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted funds £	2023 Total £	2022 Total £
Fixed assets	369,368	-	<b>369,368</b>	300,469
Current assets	50,072	21,765	<b>71,837</b>	199,839
Current liabilities	(800)	-	<b>(800)</b>	(2,909)
	<u>418,640</u>	<u>21,765</u>	<u><b>440,405</b></u>	<u>497,399</u>

### 13. STATEMENT OF FUNDS

	2022 £	Income £	Expenditure £	Transfers £	2023 £
<b>Unrestricted funds:</b>					
General reserve	<u>439,516</u>	<u>39,544</u>	<u>(57,105)</u>	<u>(3,315)</u>	<u><b>418,640</b></u>
<b>Restricted funds:</b>					
Gift Aid Fund	47,911	54,412	(87,455)	-	<b>14,868</b>
Specified Donations	-	12,693	(12,693)	-	-
Joshua project	9,129	15,576	(22,166)	2,811	<b>5,350</b>
Nehemiah project	<u>843</u>	<u>200</u>	<u>-</u>	<u>504</u>	<u><b>1,547</b></u>
<b>Total restricted funds</b>	<u>57,883</u>	<u>82,881</u>	<u>(122,314)</u>	<u>(3,315)</u>	<u><b>21,765</b></u>
<b>Total funds</b>	<u>497,399</u>	<u>122,425</u>	<u>(179,419)</u>	<u>-</u>	<u><b>440,405</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 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.