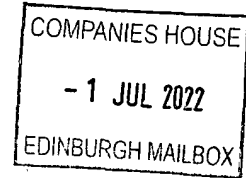
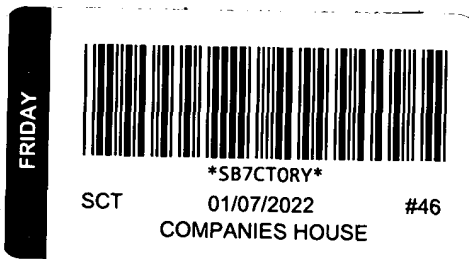


Scottish Company Registration number. SC361941
Scottish Charity number. SC040634



IEF International
(a company limited by guarantee)

Directors' Report and Financial Statements
Year ended 31 December 2021



IEF International

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IEF International

Report of the Directors for the year ended 31 December 2021

The Directors (who are also Trustees for the purpose of Charity law) are pleased to present their report together with the financial statements of the company for the year to 31 December 2021.

Reference and administrative details

Principal and registered office

1 George Street
Glasgow
G2 1AL

Bankers

HSBC plc
76 Hanover Street
Edinburgh
EH2 1EL

Solicitors

Dentons UK and Middle East LLP
1 George Square
Glasgow
G2 1AL

Status of Company and Governing Document

IEF International is a private company limited by guarantee (Number SC361941) and is a registered Scottish Charity (Number SC040634), constituted under a Memorandum of Association dated 30 June 2009.

Directors and Office Bearers

Directors

Andrew Bathgate	Chair
John Sode-Woodhead	CEO
Harry Robertson	Treasurer
Derek Nash	(appointed 4 February 2021; resigned 9 May 2022)
Lara Thomson	(appointed 4 February 2021; resigned 13 December 2021)

Dentons Secretaries Limited act as Secretary to the Board.

The Directors are responsible for the governance and oversight of the organisation's activities. The Board meets at least 4 times per year. New Directors are selected and appointed according to the skills needed at any point in time, and their induction and training is the responsibility of the serving Trustees.

Objectives and aims

As an evangelical Christian charity, IEF International's desire is to see the Messianic and evangelical community in Israel grow and strengthen in faith so that it can play an active and constructive part in fulfilling God's call to the nation and its component societies. To achieve its objectives, the Charity focuses on developing and supporting leaders, education, reconciliation and enabling organisational development. This is done working in partnership with others, the main strategic partner being the Norwegian Church Mission in Israel (NCMI).

John Sode-Woodhead, who is a Director of IEF International, acts on behalf of the Charity in Israel alongside his role as Israel Director of NCMI.

Achievements and performance

A major development in the period was the appointment of a Support Development Manager, based in Scotland with the role of developing the profile and support base of IEF. Gwen Paget began in the role on 6th April 2021 and has already made a significant contribution in improving the quality and regularity of our communications and has established social media platforms and updated the website. She played a major role in creating a new logo and having undergone training in fundraising we look to the benefits of that in the coming period.

IEF International

Report of the Directors for the year ended 31 December 2021

Achievements and performance (continued)

The continuing restrictions due to Covid limited in-person meetings but opened up the opportunity for virtual gatherings. A series of lectures exploring issues relating to Israel have attracted a good audience, the first of these being delivered by our CEO, John Sode-Woodhead drawing on his extensive knowledge of the historical geography/archaeology of Bible times. This series has now become an established element of IEF work alongside the annual conference which resumed as a blended gathering in October 2021. The proposed tour of Israel, however, was a victim of Covid restrictions and has been delayed until 2022.

John Sode-Woodhead continued his networking and consultative role across many different churches, individuals and organisations across Israel with the development of plans for NCMI's Discipleship Centre being a priority. The Centre's ministry will play into John Sode-Woodhead's expertise in teaching and in taking groups from abroad on tours of Israel, something which is already up and running.

The vision to create international working groups to support and influence work in Israel in the areas of education, business, discipleship and theology remains. A considerable amount of work is still required to get these up and running with the education group being the most likely to progress in the coming period.

Changes in the structure of NCMI have implications for John's role in the coming years but as yet there is no clarity about the details.

The Board would like once more to express their sincere thanks to John for his dedication to the vision of IEF International.

Plans for 2021/2022

Our plans for the new year include the following:

- Building on the training undertaken by our Support Development Manager we aim to form a Business Plan that will enable IEF to fundraise more effectively for work in Israel
- We aim to see at least 2 of the International Working Groups established
- We are seeking to establish a working partnership with Dr Phil Sumpter, a theologian who previously lived in Israel but now resides in Germany. Our hope is that Phil can act as a theological consultant and facilitator as well as help develop our thinking about serving Arab peoples in Israel
- Our lecture series will continue, helping to educate people about Israel both within the biblical story and in contemporary history

Financial review

Funding

IEF International are principally funded by individual donations.

Results for the year

The financial statements for the year are set out on pages 5 to 11.

The Statement of Financial Activities on page 5 reflects net income of £5,723 (2020: £36,274). There was a net surplus of £5,317 (2020: £30,154) on the Trust's unrestricted general fund activities and a net surplus of £406 (2020: £6,120) on restricted funds. Total funds amounted to £91,406 (2020: £85,683).

General reserves totalled £54,905 (2020: £49,588) at 31 December 2021. A balance of £35,800 is held in the restricted Pension Fund to be provided to John Sode-Woodhead for his retirement.

IEF International

Report of the Directors for the year ended 31 December 2021

Financial review (continued)

Reserves policy

The total unrestricted reserves held at 31 December 2021 amounted to £54,905. It is the policy of the Charity to hold 3 months of normal running costs in reserves at any time. At the year-end, this reserves policy was met.

This policy is being kept under review by the Board to ensure it continues to adequately reflect the financial risks of the Charity during the current challenging climate.

Statement on risk

The Directors have a duty to identify and review the risks to which the organisation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Directors have considered risks to which the organisation may be subject and are satisfied that they have introduced procedures to mitigate the possible effects of those risks.

Statement of Trustees' responsibilities

Charity law requires the Trustees (who are also the Directors) to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its income and expenditure, including its surplus or deficit for that year, and which have been properly prepared from and are in agreement with the accounting records of the Company and comply with relevant disclosure requirements.

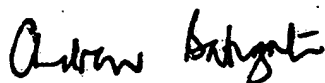
In preparing those financial statements, the Trustees are required to:

- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Company's financial position and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for taking such steps as are reasonably open to them to safeguard the Company's assets and to prevent and detect fraud and other irregularities.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Directors



Andy Bathgate

Chair

Date: 18/06/2022

IEF International

Report of the Independent Examiner to the Trustees for the year ended 31 December 2021

I report on the accounts of the company for the year ended 31 December 2021 which are set out on pages 5 to 11.

Respective responsibilities of Trustees and examiner

The Charity's Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

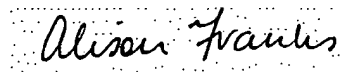
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended). An examination includes a review of the accounting records kept by the Company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Directors concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)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.



Alison Franks
Director

Cornerstone Accounting Limited
Chartered Accountants

11 Erngath Road
Bo'ness
EH51 9DP

Date: 21 June 2022

IEF International

Statement of Financial Activities (incorporating Income and Expenditure account)

For the year ended 31 December 2021

	Notes	General fund £	Restricted funds £	2021 Total £	General fund £	Restricted funds £	2020 Total £
Income and endowments							
Donations and legacies	2	43,805	741	44,546	49,548	-	49,548
Income from charitable activities	3	100	-	100	-	2,915	2,915
Other income	4	4	-	4	27	-	27
Total income and endowments		43,909	741	44,650	49,575	2,915	52,490
Expenditure							
Raising funds	5	2,067	-	2,067	2,636	-	2,636
Charitable activities	6	36,525	335	36,860	9,585	3,995	13,580
Total expenditure		38,592	335	38,927	12,221	3,995	16,216
Net income/(expenditure)		5,317	406	5,723	37,354	(1,080)	36,274
Transfers between funds	11	-	-	-	(7,200)	7,200	-
Net movement in funds		5,317	406	5,723	30,154	6,120	36,274
Total funds brought forward		49,588	36,095	85,683	19,434	29,975	49,409
Total funds carried forward		54,905	36,501	91,406	49,588	36,095	85,683
Represented by:							
General fund	11	54,905	-	54,905	49,588	-	49,588
Restricted funds	11	-	36,501	36,501	-	36,095	36,095
Total funds		54,905	36,501	91,406	49,588	36,095	85,683

The notes on pages 7 to 11 form part of these financial statements.

Balance sheet

As at 31 December 2021

	Notes	General fund £	Restricted funds £	2021 Total £	General fund £	Restricted funds £	2020 Total £
Fixed assets							
Tangible assets	8	-	-	-	-	-	-
Total fixed assets		-	-	-	-	-	-
Current assets							
Debtors	9	4,266	-	4,266	625	-	625
Cash at bank and in hand		55,176	36,501	91,677	50,326	36,095	86,421
Total current assets		59,442	36,501	95,943	50,951	36,095	87,046
Liabilities							
Creditors: falling due within one year	10	4,537	-	4,537	1,363	-	1,363
Net current assets		54,905	36,501	91,406	49,588	36,095	85,683
Total assets less current liabilities		54,905	36,501	91,406	49,588	36,095	85,683
Net assets		54,905	36,501	91,406	49,588	36,095	85,683
Funds of the Charity							
General fund	11	54,905	-	54,905	49,588	-	49,588
Restricted funds	11	-	36,501	36,501	-	36,095	36,095
Total funds		54,905	36,501	91,406	49,588	36,095	85,683

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.


The Directors acknowledge the following:

their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the accounts; and

that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The financial statements on pages 5 to 11 were approved by the Trustees on 18/06/2022 and signed on their behalf by:



Andy Bathgate

The notes on pages 7 to 11 form part of these financial statements.

IEF International

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019 (FRS 102), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

IEF International meets the definition of a public benefit entity under FRS 102.

Company status

The charity is a private company limited by guarantee and registered in Scotland. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Basis of financial statements

The financial statements have been prepared on an accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

Income and debtors

All income is included on the Statement of Financial Activities when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

Expenditure and creditors

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

Taxation

The Company is exempt from Corporation Tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets over £500 are capitalised and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- Fixtures and fittings 15% straight line

IEF International

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting policies (continued)

Cash at bank and in hand

Cash at bank 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 account.

Fund accounting

For the purpose of the Statement of Financial Activities, funds are defined as follows:

Unrestricted funds comprise income received for the objects of the company without further specified purpose and are available as general funds or are placed within designated funds which can be used for purposes in agreement with its charitable objectives.

Restricted funds comprise income which has been received for the objects of the company and specified for a restricted purpose within these objects by the donor.

Pensions

The company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities when due.

IEF International

Notes to the financial statements
For the year ended 31 December 2021

2. Donations and legacies

	General fund £	Restricted funds £	2021 Total £	General fund £	Restricted funds £	2020 Total £
Individual donations	35,361	741	36,102	44,745	-	44,745
Gift aid receivable	8,444	-	8,444	4,803	-	4,803
	43,805	741	44,546	49,548	-	49,548

3. Income from charitable activities

	General fund £	Restricted funds £	2021 Total £	General fund £	Restricted funds £	2020 Total £
Projects and development	-	-	-	-	2,915	2,915
Other charitable income	100	-	100	-	-	-
	100	-	100	-	2,915	2,915

4. Other income

	General fund £	Restricted funds £	2021 Total £	General fund £	Restricted funds £	2020 Total £
Bank interest	4	-	4	27	-	27
	4	-	4	27	-	27

5. Expenditure on raising funds

	General fund £	Restricted funds £	2021 Total £	General fund £	Restricted funds £	2020 Total £
Salary costs	1,067	-	1,067	2,636	-	2,636
Other fundraising costs	1,000	-	1,000	-	-	-
	2,067	-	2,067	2,636	-	2,636

6. Expenditure on charitable activities

	General fund £	Restricted funds £	2021 Total £	General fund £	Restricted funds £	2020 Total £
Ministry expenses	15,876	-	15,876	8,985	-	8,985
Ministry grants - Ian Stanfield	3,500	-	3,500	-	-	-
Salary costs:						
Wages and salaries	9,274	-	9,274	-	-	-
Employer pension costs	330	-	330	-	-	-
Project costs	44	335	379	-	3,995	3,995
Scottish tour costs	2,761	-	2,761	-	-	-
Administration expenses	2,821	-	2,821	-	-	-
Lawyer fees	540	-	540	-	-	-
Board expenses	54	-	54	-	-	-
Accountants fees	379	-	379	-	-	-
Independent examination fees	700	-	700	600	-	600
Bank charges	246	-	246	-	-	-
	36,525	335	36,860	9,585	3,995	13,580

IEF International

Notes to the financial statements
For the year ended 31 December 2021

6. Expenditure on charitable activities (continued)

The average number of staff employed during the year was 1 (2020: 1). No employees were paid more than £60,000. Key management personnel of the charity are the Trustees who were not remunerated for their services. No holiday pay was due at the year-end.

7. Taxation

No liability to UK Corporation Tax arises in the light of the company's charitable status.

8. Tangible fixed assets

	Fixtures and fittings	Total
<i>Cost</i>	£	£
At 1 January 2021	2,953	2,953
Disposals	(2,953)	(2,953)
At 31 December 2021	-	-
<i>Depreciation</i>		
At 1 January 2021	2,953	2,953
Eliminated on disposals	(2,953)	(2,953)
At 31 December 2021	-	-
<i>Net book value</i>		
At 31 December 2021 and 31 December 2020	-	-

9. Debtors

	General fund	Restricted funds	2021 Total	General fund	Restricted funds	2020 Total
	£	£	£	£	£	£
Gift aid recoverable	4,266	-	4,266	625	-	625
	4,266	-	4,266	625	-	625

10. Creditors: falling due within one year

	General fund	Restricted funds	2021 Total	General fund	Restricted funds	2020 Total
	£	£	£	£	£	£
Accruals and deferred income	3,837	-	3,837	763	-	763
Other creditors	700	-	700	600	-	600
	4,537	-	4,537	1,363	-	1,363

11. Funds analysis

Current year

	Balance at 01.01.21	Income	Expenditure	Transfers	Balance at 31.12.21
	£	£	£	£	£
<i>Unrestricted funds</i>					
General fund	49,588	43,909	(38,592)	-	54,905
Total unrestricted funds	49,588	43,909	(38,592)	-	54,905
<i>Restricted funds</i>					
Retirement fund	35,800	-	-	-	35,800
Project fund	295	741	(335)	-	701
Total restricted funds	36,095	741	(335)	-	36,501

IEF International

Notes to the financial statements
For the year ended 31 December 2021

11. Funds analysis (continued)

Prior year

	Balance at 01.01.20	Income	Expenditure	Transfers	Balance at 31.12.20
	£	£	£	£	£
Unrestricted funds					
General fund	19,434	49,575	(12,221)	(7,200)	49,588
Total unrestricted funds	<u>19,434</u>	<u>49,575</u>	<u>(12,221)</u>	<u>(7,200)</u>	<u>49,588</u>
Restricted funds					
Retirement fund	28,600	-	-	7,200	35,800
Project fund	1,375	2,915	(3,995)	-	295
Total restricted funds	<u>29,975</u>	<u>2,915</u>	<u>(3,995)</u>	<u>7,200</u>	<u>36,095</u>

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Retirement fund* represents funds held in provision for the retirement of John Sode-Woodhead.

The *Project fund* represents funds received to support current projects in Israel.

12. Directors' and other related parties' transactions

No Director received any remuneration from the charity (2020: nil). Directors' expenses of £54 (2020: £2,488) were paid by the Charity in the year.

There were no transactions with other related parties during the year (2020: nil).

13. Liability of Members

The company is limited by guarantee, with the liability of each member limited to £1. The members of the Company are the Directors listed on page 1.