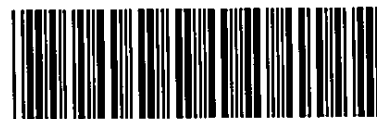


# International Christian Chamber of Commerce

Directors' Report and Unaudited Financial Statements  
for the Year Ended 31 December 2010

SATURDAY



\*AJ00JTQV\*

A52

30/04/2011

131

COMPANIES HOUSE

Redshield Business Solutions Ltd  
Chartered Accountants  
Unit 2, Birchden Farm  
Broadwater Forest Lane  
Groombridge  
Tunbridge Wells  
Kent  
TN3 9NR

---

## **International Christian Chamber of Commerce**

### **Contents**

Company Information	1
Trustees' report	2
Independent Examiner's report	8
Statement of Financial Activities	10
Balance sheet	11
Notes to the financial statements	12 to 16

Redshield Business Solutions Ltd  
Chartered Accountants  
Unit 2, Birchden Farm  
Broadwater Forest Lane  
Groombridge  
Tunbridge Wells  
Kent  
TN3 9NR

---

---

## **International Christian Chamber of Commerce Company Information**

<b>Directors</b>	M Broom T Snelson C Laing R Ball
<b>Secretary</b>	M Broom
<b>Registered office</b>	Unit 3 Newhouse Farm Business Centre Old Crawley Road Horsham West Sussex RH12 4RU
<b>Bank</b>	Bank of Scotland 8 Air Street Brighton BN1 3FB
<b>Accountants</b>	Redshield Business Solutions Ltd Chartered Accountants Unit 2, Birchden Farm Broadwater Forest Lane Groombridge Tunbridge Wells Kent TN3 9NR

# **International Christian Chamber of Commerce**

## **Trustees' Report for the Year Ended 31 December 2010**

### **Introduction**

The trustees present their annual report and accounts for the year ended 31 December 2010

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. Their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act

The board of trustees are satisfied with the performance of the charity during the year and the position at 31 December 2010 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

### **Name, registered office and constitution of the charity**

The full name of the charity is International Christian Chamber of Commerce The charity is also known by the name ICCC.

The legal registration details are -

Date of incorporation	18 January 1990
Company Registration Number	2460847
The Registered Office is	Unit 3, Newhouse Business Centre, Old Crawley Road, Horsham, West Sussex, RH12 4RU
Charity Registration Number	328506
The telephone number is	0845 2235466

### **Objectives and Activities of the Charity**

#### **A summary of the objects of the charity as set out in its governing document.**

The mission of the ICCC is to demonstrate the practical effects of an intimate walk with Christ, through which His wisdom, love and rule are experienced in the marketplace

#### **The charity's aims including the changes or differences it seeks to make through its activities and the public benefit that is provided**

This calls for a worldwide network of committed Christian business people who recognise and understand the current times, the plans of God and the faith available to work out His corporate goals, strategies and plans.

#### **An explanation of the charity's main objectives for the year.**

The primary objective for 2010 was to reduce our overheads as far as possible and enable the fees charged to members to be reduced and the costs of running the UK charity to be covered by gifts. Also governance principles will be updated to reflect current issues and economic realities

#### **An explanation of the charity's strategies for achieving its stated objectives.**

Several Members days were held across the UK to present the findings and seek the commitment of members to their implementation It was important that Members were given the opportunity to question and understand the direction that the Trustees consider to be the way ahead for the future development and delivery of member's services and outreach to the community

#### **Details of significant activities (including its main programmes, projects, or services provided) that contribute to the achievement of the stated objectives.**

Various areas of service were identified and guided by the Trustees solutions were sought and projects run The major study on the appropriate form and services to be provided by a Christian Chamber of Commerce was completed and development of a UK Trade Centre implemented via the

## **International Christian Chamber of Commerce**

### **Trustees' Report for the Year Ended 31 December 2010**

internet for members to enquire and input details of services and products required or available  
Development of closer links with other Christian Market Place ministries grew to widen expertise  
Further development and introduction on our Teaching and Training courses, especially our  
Transformed Working Life series were given in several countries around the world, Europe, Africa,  
China, Russia, as examples  
Assistance was given in running our Next Generation conference for young people in Finland

#### **The Charity's grant making policies**

The ICCC makes grants to assist member companies and individuals where they consider that such help will be beneficial to strengthening or helping to develop ideas and schemes that will aid the community either locally or nationally. Grants can take the form of assistance with travelling expenses for professional/expert input when identified as necessary

#### **Social or programme related investment**

ICCC is fully reliant on gifts and subscriptions income from its members. Special projects are sometimes referred to the UK ICCC from the International Board where our expertise or funding is available. From time to time Members gifts are specifically allocated or set aside for specific tasks and projects such as building a new web based search service for members and others and these are administered by the Board in conjunction with the giver

#### **The contribution of volunteers**

ICCC activities are undertaken by members and directors taking responsibility for service both at a local level, nationally and internationally. Without the active involvement of members the purposes of ICCC would not function.

#### **Summary of main activities of the charity in relation to its objects**

The primary activities of ICCC have been to enable our members to perform and function in the areas of their Christian calling, by serving the community locally and nationally through the promotion of the Christian religion. These are undertaken through membership support, relevant teaching and training courses and study conferences and help in their business environment

#### **Achievements and Performance of the Charity**

##### **A review of charitable activities undertaken by the charity**

Visits were made to members businesses and areas of activities to encourage and provide physical support in terms of funding and professional expertise. Relevant teaching materials were supplied together with web services and guidance. Visits were made abroad to teach and train young entrepreneurs and those wishing to start businesses with practical business experience.

##### **Fundraising activities**

ICCC relies for funding on the annual membership fees and gifts from its members normally given at conferences or membership days. From time to time gifts are received for specific projects either from members businesses or personal bequests. There are no other fundraising activities.

##### **Investment performance achieved against Investment objectives set**

In the financial review section of this report there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account

No specific investment performance level is set by the Directors as ICCC sets its budget to balance each year. Funds received are normally used fully each year

##### **Factors relevant to the achievement of the charity's objectives**

The main factor in achieving objectives is based on the level of members active participation in taking

---

## **International Christian Chamber of Commerce**

### **Trustees' Report for the Year Ended 31 December 2010**

responsibility for areas of service

#### **Summary of the main achievements of the charity during the year**

- 1. Introduced new Subscription system for members**
- 2. Successful running of updated Transformed Working Life courses.**
- 3. UK Trade Centre web site development released for new Chamber of Commerce services.**
- 4. Provision of teaching Conferences and Members days for encouragement and support.**
- 5. Deepened and renewed links with other Marketplace ministries.**
- 6. Involved in setup and delivery of Business Academy in Rwanda and education curriculum**

#### **Structure, Governance and Management**

##### **Nature of the Governing Document and constitution of the charity**

The International Christian Chamber of Commerce is a company limited by guarantee and registered in England and Wales. It was established for charitable purposes and without a view to profit making

##### **The methods adopted for the recruitment and appointment of new Trustees**

The subscribing members of the charity have the authority to appoint the Trustees for a term of two years. Appointment and reappointment of the Trustees is made in the biennial general meeting. They are selected for their various skills and experience in the fields of management, business and finance. When vacancies occur, individuals with the requisite skills and interest are approached so as to bring their experience to assist the charity.

##### **The policies and procedures adopted for the induction and training of trustees.**

Trustees are required to subscribe as members and have shown their practical skills in areas of service to the members and to the community. Trustees are chosen by members and are chosen because they are considered to have shown aptitude and commitment to the purposes of the charity. Courses are run by the International Board of ICCC specifically to introduce and train trustees in the effective running of the charities. Various training booklets and guides are supplied providing insights into best practice structures to operate under.

##### **The organisational structure of the charity and how decisions are made.**

The structure of ICCC is based on a Board of Trustees consisting of a President, Vice President, Treasurer and Secretary, plus up to 6 more trustees with various portfolios. The Secretary to the Board handles general administration and membership tasks. As necessary, various working groups are formed to undertake tasks, projects etc. as deemed necessary by members and the Board. Decisions as to the running of the charity are undertaken in conformance to the Constitution and rules laid down by the International Board of ICCC. Issues can be raised directly with the Trustees for agreement in Board meetings or following Extraordinary Meeting called by a quorum of members.

##### **Membership of a wider network**

The company also operates as a Chamber of Commerce with affiliation to the International Chamber of Commerce, a charity now registered in Sweden. Contact is maintained through visits, conferences and an international email database administered through offices in Sweden and USA.

##### **Relationships between the charity and related parties, including its subsidiaries**

ICCC UK operates under the guidance of an agreement signed with the International ICCC board, to which members also belong as part of their membership fee. Trustees and members attend various conferences, trade missions, teaching seminars held worldwide. A separate company called Parable Trust has been set up to specifically meet the needs of business members that need specialist professional expertise and finance.

## **International Christian Chamber of Commerce**

### **Trustees' Report for the Year Ended 31 December 2010**

#### **The major risks to which the charity is exposed and reviews and systems to mitigate risks**

The trustees keep under review the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate risks the charity faces. Significant external risks are reviewed annually. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Currently no staff are employed by ICCC and no offices are owned as we use a virtual office environment.

#### **Relationships with other groups, charities and individuals**

ICCC is continually developing and reviewing links with other marketplace ministries and individuals in areas whereby, together, we can improve service to members and communities by effective change.

#### **Financial Review**

##### **Policies on reserves**

The trustees keep under regular review the financial affairs of the charity to ensure sufficient reserves are retained to further the objectives of the charity and its ongoing expenditure.

##### **Funds in deficit**

There were no funds in deficit during the accounting period in question.

#### **Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.**

The majority of funds are made up of annual membership subscription fees and donations from within and outside the membership. The sale of books and audio resources accounts for most of the remainder.

The majority of expenditure relates to the governance and running costs to enable the charity to function according to its objectives among the membership and the wider community, namely premises costs, administration, IT and website development, legal and professional and trustees expenses.

#### **The investment policy and objectives, including the extent (if any to which social, Environmental or ethical considerations are taken into account.**

There are no investments currently held by the charity.

#### **Availability and adequacy of assets of each of the funds**

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### **Transactions and Financial position**

The financial statements are set out on pages 10 to 16. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008). The trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £677 (2009 £4,928). The total reserves at the year end stand at £13,624 (2009 £12,947). The majority of expenditure is spent on courses and teaching/training facilities.

#### **Specific changes in fixed assets**

There have been no major movements in fixed assets.

## **International Christian Chamber of Commerce**

### **Trustees' Report for the Year Ended 31 December 2010**

#### **Plans for Future Periods**

To continue to implement the agreed approaches outlined in the Strategic Plan developed by the Board. This is to be undertaken through members meetings, various working groups and in conjunction with other ministries. Plans include the extension of the Chamber of Commerce services and activities to assist members and their business to grow and be more effective, both in the UK and worldwide.

#### **The name of the Chief Executive Officer and other senior staff members to whom day to day management of the charity is delegated by the charity trustees.**

Day to day running of the charity is undertaken by the Secretary with assistance from members as appropriate. Financial issues are referred to the Treasurer. Matters requiring urgent attention that cannot be dealt with by the above are referred to the President and/or Vice President. No staff are employed.

#### **The members of the Board of Trustees of the Charity during the year ended 31 December 2010 were:**

R Ball  
T Snelson  
C Laing  
M Broom

The Trustees are members of the company. At the Annual General Meeting all the above will retire, but are eligible for reappointment.

#### **Solicitors**

Currently we select from a range of Solicitors as needs require.

#### **Independent Examiner**

Jenny Dinnage  
Redshield Business Solutions Ltd  
Unit 2, Birchden Farm  
Broadwater Forest Lane  
Groombridge  
Tunbridge Wells  
Kent  
TN3 9NR

#### **Statement of Directors' and Trustees' Responsibilities**

Charity Law and the Companies Acts require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to

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



**International Christian Chamber of Commerce**  
**Trustees' Report for the Year Ended 31 December 2010**

The trustees are also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 are also responsible for the contents of the trustees' report.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by



R Ball

Trustee

Date .... 8/4/11

**International Christian Chamber of Commerce**  
**Independent Examiner's Report to the Trustees for the year ended**  
**31 December 2010**

I report on the Financial Statements of the company for the year ended 31 December 2010, which are set out on pages 10 to 16

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the Financial Statements. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 43(3)a of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

**Basis of the 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 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

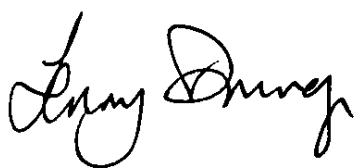
- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

**International Christian Chamber of Commerce**  
**Independent Examiner's Report to the Trustees for the year ended**  
**31 December 2010**

**Independent examiner's statement (continued)**

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Jenny Dinnage FCA  
Redshield Business Solutions Ltd  
Chartered Accountants

*27 April 2011*

Unit 2, Birchden Farm  
Broadwater Forest Lane  
Groombridge  
Tunbridge Wells  
Kent  
TN3 9NR

**International Christian Chamber of Commerce**  
**Statement of Financial Activities for the Year Ended 31 December 2010**

		<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>Notes</b>	<b>2010 £</b>	<b>2010 £</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Incoming Resources</b>					
<i><b>Incoming resources from generated funds</b></i>					
Voluntary income	3	2,015	7,797	9,812	25,741
<i><b>Investment income</b></i>	4	-	13	13	42
<i><b>Incoming resources from charitable activities</b></i>	5	-	11,777	11,777	10,823
<b>Total incoming resources</b>		<u>2,015</u>	<u>19,587</u>	<u>21,602</u>	<u>36,606</u>
<b>Resources Expended</b>					
<i><b>Costs of generating funds</b></i>					
Costs of generating voluntary income	6	-	506	506	1,117
<i><b>Charitable activities</b></i>		1,849	17,910	19,759	29,172
<i><b>Governance costs</b></i>		-	660	660	1,389
<b>Total resources expended</b>		<u>1,849</u>	<u>19,076</u>	<u>20,925</u>	<u>31,678</u>
<b>Net movement in funds</b>		166	511	677	4,928
<b>Reconciliation of funds</b>					
Total funds brought forward		2,121	10,826	12,947	8,019
<b>Total funds carried forward</b>		<u>2,287</u>	<u>11,337</u>	<u>13,624</u>	<u>12,947</u>

The notes on pages 12 to 16 form an integral part of these financial statements

**International Christian Chamber of Commerce**  
**Balance Sheet as at 31 December 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	9	50	50
<b>Current assets</b>			
Stocks		2,723	2,994
Debtors	10	1,532	1,256
Cash at bank and in hand		10,299	9,953
		<u>14,554</u>	<u>14,203</u>
<b>Creditors: Amounts falling due within one year</b>	11	(980)	(1,306)
		<u>          </u>	<u>          </u>
<b>Net current assets</b>		<u>13,574</u>	<u>12,897</u>
<b>Net assets</b>		<u><u>13,624</u></u>	<u><u>12,947</u></u>
<b>Capital and reserves</b>			
Other reserves	13	2,287	2,121
Profit and loss reserve	13	<u>11,337</u>	<u>10,826</u>
<b>Shareholders' funds</b>		<u><u>13,624</u></u>	<u><u>12,947</u></u>

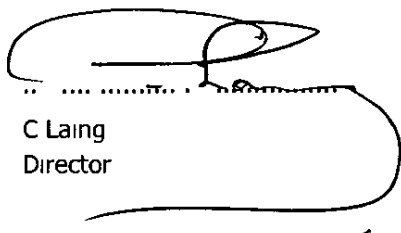
For the year ending 31 December 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies


The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on ...8/4/11... and signed on its behalf by

  
 C Laing  
 Director

  
 R Ball  
 Director

The notes on pages 12 to 16 form an integral part of these financial statements.

**International Christian Chamber of Commerce**  
**Notes to the Financial Statements for the Year Ended 31 December 2010**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and with the Statement of Recommended Practice Accounting and Reporting by Charities, effective April 2005. The accounts have been drawn up in accordance with the provisions of the Charities Act and the Companies Act. Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective April 2005 requires compliance with specific Financial Reporting Standards other than the FRSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSE.

**Incoming resources**

All income is included within incoming resources, gross of any tax recoverable, in the year in which it is received

**Investment income**

Bank interest received is included on an actual receipts basis

**Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. The company is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, such as costs of conference accommodation and those costs of an indirect nature necessary to support such activities which have been allocated based on their estimated usage.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Office equipment	25% straight line basis
------------------	-------------------------

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at an exchange rate fixed in advance. Exchange differences arising on payment or receipt are included in the profit and loss account. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

**International Christian Chamber of Commerce**  
**Notes to the Financial Statements for the Year Ended 31 December 2010**

**Investments held by the charity**

Funds are held for short-term use and are therefore kept in a deposit account when available

**Funds structure**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

**2 Winding up of dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**3 Voluntary income**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2010</b>	<b>2010</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations received	2,015	6,954	8,969	11,434
Members' subscriptions	-	-	-	13,384
Gift Aid	-	843	843	923
	<u>2,015</u>	<u>7,797</u>	<u>9,812</u>	<u>25,741</u>

**4 Investment income**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2010</b>	<b>2010</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest received	-	13	13	42
	<u>-</u>	<u>13</u>	<u>13</u>	<u>42</u>

**International Christian Chamber of Commerce**  
**Notes to the Financial Statements for the Year Ended 31 December 2010**

**5 Incoming resources from charitable activities**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2010</b>	<b>2010</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Conference receipts	-	6,025	6,025	9,648
Members' subscriptions	-	4,803	4,803	-
Sale of books etc	-	949	949	1,175
	<u>-</u>	<u>11,777</u>	<u>11,777</u>	<u>10,823</u>

**6 Resources expended**

	<b>Restricted Funds</b>		<b>Unrestricted Funds</b>		<b>Total Funds</b>	<b>Total Funds</b>
		<b>Voluntary income</b>	<b>Charitable activities</b>	<b>Gover- nance</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Costs directly allocated to activities</i>						
Cost of goods	-	-	1,010	-	1,010	1,664
Conference expenses	-	-	4,846	-	4,846	12,682
Grants paid	-	-	5,781	-	5,781	5,656
Travel	930	-	-	-	930	-
Subscriptions	-	-	5,124	-	5,124	4,708
<i>Support costs allocated to activities</i>						
Trustees' expenses	-	-	-	-	-	743
Salaries	-	-	-	-	-	250
Advertising	-	30	120	-	150	-
Hire of credit card machine	-	41	170	-	211	-
Independent Examiner's fee	-	-	-	660	660	646
Serviced offices	-	-	-	-	-	1,276
Insurance	-	152	606	-	758	934
Telephone	-	20	79	-	99	99
Postage	-	3	13	-	16	13
Stationery and printing	-	29	115	-	144	411
Website	919	134	536	-	1,589	1,518
Bank charges	-	90	359	-	449	350
Sundry expenses	-	7	28	-	35	728
Foreign currency gains on subscriptions	-	-	(877)	-	(877)	-
	<u>1,849</u>	<u>506</u>	<u>17,910</u>	<u>660</u>	<u>20,925</u>	<u>31,678</u>



**International Christian Chamber of Commerce**  
**Notes to the Financial Statements for the Year Ended 31 December 2010**

**7 Net incoming resources for the year**

Net incoming resources are stated after charging

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	-	-
Foreign currency gains	<u>(877)</u>	<u>-</u>
No employee received emoluments of more than £60,000		
The average number of employees during the year, calculated on the basis of full-time equivalents were		
Engaged on charitable activities	-	-

**8 Trustee remuneration and related parties**

None of the trustees received any remuneration in the current or prior year. Travel costs of £nil (2009 £266) were reimbursed to 2 trustees.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year. (2009 - £nil)

**9 Tangible fixed assets**

	<b>Office equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2010 and 31 December 2010	<u>3,152</u>
<b>Depreciation</b>	
As at 1 January 2010 and 31 December 2010	<u>3,102</u>
<b>Net book value</b>	
As at 31 December 2010	<u>50</u>
As at 31 December 2009	<u>50</u>

**10 Debtors**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Other debtors	746	756
Prepayments and accrued income	<u>786</u>	<u>500</u>
	<u>1,532</u>	<u>1,256</u>

**International Christian Chamber of Commerce**  
**Notes to the Financial Statements for the Year Ended 31 December 2010**

**11 Creditors: Amounts falling due within one year**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>980</u>	<u>1,306</u>

**12 Net movement in funds**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Net movement in funds from Statement of Financial Activities	4,928	4,928
Net resources applied on fixed assets	<u>-</u>	<u>-</u>
Net movement in funds available for future activities	<u>4,928</u>	<u>4,928</u>

**13 Funds**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 January 2010	2,121	10,826	12,947
Net movement in reserves	166	511	677
Transfer between funds	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 December 2010	<u>2,287</u>	<u>11,337</u>	<u>13,624</u>

**14 Analysis of Net Assets Between Funds**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	50	50
Current assets	2,287	12,267	14,554
Current liabilities	<u>-</u>	<u>(980)</u>	<u>( 980)</u>
Net assets	<u>2,287</u>	<u>11,337</u>	<u>13,624</u>

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support cost.