

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 2025

IEF International

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IEF International

Report of the Directors for the year ended 31 December 2025

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 2025.

Reference and administrative details

Principal and registered office

5 Atholl Crescent
Edinburgh
EH3 8EJ

Bankers

HSBC plc
76 Hanover Street
Edinburgh
EH2 1EL

Solicitors

Gillespie Macandrew
5 Atholl Crescent
Edinburgh
EH3 8EJ

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

Angus Jamieson	Chair
John Sode-Woodhead	CEO
Irene Murray	(appointed 27 April 2026)
James Duncan Dundas	(appointed 10 March 2025; resigned 26 February 2026)
Harry Robertson	(resigned 14 January 2025)

Dentons Secretaries Limited acted as Secretary to the Board until 26 February 2026 when Gillespie Macandrew Secretaries Limited took over the role. Harry Robertson continues in his role as Treasurer to the Board.

The Articles of Association require a minimum of 3 Directors who are responsible for the governance and oversight of the organisation's activities. A new director is being recruited to fulfil this requirement. 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.

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

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Report of the Directors for the year ended 31 December 2025

Achievements and performance

Our work in Israel is dependent on our CEO and his wide-ranging network as well as his extensive knowledge of the historical geography/archaeology of Bible times and his Tour Guide status. John's health had largely improved during 2025 enabling him to fulfil much of his ministry obligations. However, due to the war between Israel and Gaza some of his work was curtailed.

Within Scotland, we continued to promote the ministry of IEF and increase its support base. We have continued our zoom lecture series which has been well received by a regular group of attendees. These lectures aim to educate about Israel both within the biblical story and in contemporary history. We aim to continue these as a key means of fulfilling our vision. Our Support Development Manager, Gwen Gashaw, has continued to make an excellent contribution, producing regular newsletters and organising the annual conference amongst other tasks.

John managed to carry out his Scottish Tour in September/October. He met with many supporters throughout Scotland and was again able to link up with people whose work was similar to ours in Israel for mutual encouragement and potential involvement together.

Tours to Israel are an important part of fulfilling our vision and we are well placed to provide high quality tours given John's ability as a Tour Guide. The tour scheduled for November 2025 was postponed until April 2026 due to the continuing war in Israel with Gaza. Clearly, this was not able to go ahead either but another Tour is planned for November 2026.

During 2025 John continued his involvement with the Jerusalem Centre for Bible Translation (JCBT). We see this as part of our aims for educational work within Israel.

Our video project was being progressed during 2025. However, as this work continued, we realised that we were trying to achieve too much. It was decided to scale down the video project to a more manageable level. "Walk the Land" would be produced for churches and individuals who could not afford to visit Israel but instead use this video to see the land and understand it from a historical, biblical and spiritual perspective.

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

Plans for 2026

Our plans for the new year include the following:

1. Continuing to promote the work of IEF in Scotland and beyond.
2. Our lecture series will continue, helping to educate people about Israel both within the biblical story and in contemporary history.
3. Continue work on the "Walk the Land" video.
4. Explore the potential of working partnerships with JCBT and NCMI.
5. Develop a plan for Fundraising among our individual supporters and interested groups.
6. Finding new directors for the Board.

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 10.

The Statement of Financial Activities on page 5 reflects net expenditure of £14,276 (2024: net expenditure of £11,338). There was a net deficit of £14,276 (2024: £24,462) on the Trust's unrestricted general fund activities, a net surplus of £nil (2024: surplus of £30,000) on designated funds and a net deficit of £nil (2024: deficit of £35,800) on restricted funds. Total funds amounted to £70,998 (2024: £85,274) and all were unrestricted.

IEF International

Report of the Directors for the year ended 31 December 2025

Financial review (continued)

Reserves policy

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

Angus Jamieson

Angus Jamieson

Chair

Date: 14 May 2026

IEF International

Report of the Independent Examiner to the Trustees for the year ended 31 December 2025

I report on the accounts of the company for the year ended 31 December 2025 which are set out on pages 5 to 10.

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

Alison Franks
Director

Cornerstone Accounting Limited
Chartered Accountants

11 Erngath Road
Bo'ness
EH51 9DP

Date: 14 May 2026

IEF International

Statement of Financial Activities (incorporating Income and Expenditure account)

For the year ended 31 December 2025

	Notes	General fund £	Designated fund £	Restricted funds £	2025 Total £	General fund £	Designated fund £	Restricted funds £	2024 Total £
Income and endowments									
Donations and legacies	2	23,997	-	2,795	26,792	58,523	-	1,460	59,983
Other income	3	1,215	-	-	1,215	1,785	-	-	1,785
Total income and endowments		25,212	-	2,795	28,007	60,308	-	1,460	61,768
Expenditure									
Raising funds	4	3,970	-	-	3,970	3,901	-	-	3,901
Charitable activities	5	35,518	-	2,795	38,313	31,945	-	37,260	69,205
Total expenditure		39,488	-	2,795	42,283	35,846	-	37,260	73,106
Net income/(expenditure)		(14,276)	-	-	(14,276)	24,462	-	(35,800)	(11,338)
Transfers between funds	9	-	-	-	-	(30,000)	30,000	-	-
Net movement in funds		(14,276)	-	-	(14,276)	(5,538)	30,000	(35,800)	(11,338)
Total funds brought forward		55,274	30,000	-	85,274	60,812	-	35,800	96,612
Total funds carried forward		40,998	30,000	-	70,998	55,274	30,000	-	85,274
Represented by:									
General fund	9	40,998	-	-	40,998	55,274	-	-	55,274
Designated funds	9	-	30,000	-	30,000	-	30,000	-	30,000
Restricted funds	9	-	-	-	-	-	-	-	-
Total funds		40,998	30,000	-	70,998	55,274	30,000	-	85,274

The notes on pages 7 to 10 form part of these financial statements.

Balance sheet

As at 31 December 2025

	Notes	General fund £	Designated fund £	Restricted funds £	2025 Total £	General fund £	Designated fund £	Restricted funds £	2024 Total £
Current assets									
Debtors	7	3,017	-	-	3,017	1,973	-	-	1,973
Cash at bank and in hand		39,213	30,000	-	69,213	56,360	30,000	-	86,360
Total current assets		42,230	30,000	-	72,230	58,333	30,000	-	88,333
Liabilities									
Creditors: falling due within one year	8	1,232	-	-	1,232	3,059	-	-	3,059
Net current assets		40,998	30,000	-	70,998	55,274	30,000	-	85,274
Total assets less current liabilities		40,998	30,000	-	70,998	55,274	30,000	-	85,274
Net assets		40,998	30,000	-	70,998	55,274	30,000	-	85,274
Funds of the Charity									
General fund	9	40,998	-	-	40,998	55,274	-	-	55,274
Designated fund	9	-	30,000	-	30,000	-	30,000	-	30,000
Restricted funds	9	-	-	-	-	-	-	-	-
Total funds		40,998	30,000	-	70,998	55,274	30,000	-	85,274

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 10 were approved by the Trustees on 14 May 2026 and signed on their behalf by:

Angus Jamieson

Angus Jamieson
Chair

The notes on pages 7 to 10 form part of these financial statements.

IEF International

Notes to the Financial Statements for the year ended 31 December 2025

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.

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.

Taxation

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

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.

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Notes to the financial statements For the year ended 31 December 2025

2. Donations and legacies

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Individual donations	19,502	2,465	21,967	47,572	1,460	49,032
Church donations	-	330	330	-	-	-
Gift aid receivable	4,495	-	4,495	10,951	-	10,951
	23,997	2,795	26,792	58,523	1,460	59,983

3. Other income

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Bank interest	1,215	-	1,215	1,785	-	1,785
	1,215	-	1,215	1,785	-	1,785

4. Expenditure on raising funds

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Salary costs	3,832	-	3,832	3,710	-	3,710
Other fundraising costs	138	-	138	191	-	191
	3,970	-	3,970	3,901	-	3,901

5. Expenditure on charitable activities

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Missionary support payments	13,890	-	13,890	12,880	35,800	48,680
Missionary support gifts	300	2,010	2,310	-	980	980
Gross salaries	13,269	-	13,269	12,160	-	12,160
Employer pension costs	682	-	682	1,038	-	1,038
Donations to Ebenezer Home	-	785	785	-	480	480
Scottish tour costs	3,272	-	3,272	3,035	-	3,035
IT and internet expenses	1,671	-	1,671	-	-	-
Administration expenses	13	-	13	436	-	436
Insurance	210	-	210	361	-	361
Lawyer fees	934	-	934	540	-	540
Board expenses	-	-	-	55	-	55
Cornerstone Accounting fees:						
Independent examination	840	-	840	840	-	840
Corporation tax returns	144	-	144	144	-	144
Payroll processing fees	312	-	312	288	-	288
Release of over-accrual last year	(96)	-	(96)	-	-	-
Bank charges	77	-	77	168	-	168
	35,518	2,795	38,313	31,945	37,260	69,205

Note 5 disclosure is continued overleaf.

IEF International

Notes to the financial statements For the year ended 31 December 2025

5. Expenditure on charitable activities (continued)

The average number of staff employed during the year was 1 (2024: 1). No employees were paid more than £60,000. The company operates a defined contribution pension scheme with the People's Pension and the amounts paid in the year are disclosed above. No holiday pay was due at the year-end.

Key management personnel of the charity are the Trustees who were not remunerated for their services. Support gifts and expenses paid to John Sode-Woodhead are disclosed in note 10.

6. Taxation

No liability to UK Corporation Tax arises in the light of the charity having exemptions for all its income.

7. Debtors

	General fund	Restricted funds	2025 Total	General fund	Restricted funds	2024 Total
	£	£	£	£	£	£
Gift aid recoverable	3,017	-	3,017	1,973	-	1,973
	<u>3,017</u>	<u>-</u>	<u>3,017</u>	<u>1,973</u>	<u>-</u>	<u>1,973</u>

8. Creditors: falling due within one year

	General fund	Restricted funds	2025 Total	General fund	Restricted funds	2024 Total
	£	£	£	£	£	£
Accruals and deferred income	1,232	-	1,232	2,027	-	2,027
Other creditors	-	-	-	1,032	-	1,032
	<u>1,232</u>	<u>-</u>	<u>1,232</u>	<u>3,059</u>	<u>-</u>	<u>3,059</u>

9. Funds analysis

Current year

	Balance at 01.01.25	Income	Expenditure	Transfers	Balance at 31.12.25
	£	£	£	£	£
Unrestricted funds					
General fund	55,274	25,212	(39,488)	-	40,998
Video project fund	30,000	-	-	-	30,000
Total unrestricted funds	<u>85,274</u>	<u>25,212</u>	<u>(39,488)</u>	<u>-</u>	<u>70,998</u>
Restricted funds					
Retirement fund	-	2,010	(2,010)	-	-
Project fund	-	785	(785)	-	-
Israel tours fund	-	-	-	-	-
Mission support fund	-	-	-	-	-
Total restricted funds	<u>-</u>	<u>2,795</u>	<u>(2,795)</u>	<u>-</u>	<u>-</u>

Note 9 disclosure is continued overleaf.

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Notes to the financial statements For the year ended 31 December 2025

9. Funds analysis (continued)

Prior year

	Balance at 01.01.24	Income	Expenditure	Transfers	Balance at 31.12.24
	£	£	£	£	£
Unrestricted funds					
General fund	60,812	60,308	(35,846)	(30,000)	55,274
Video project fund	-	-	-	30,000	30,000
Total unrestricted funds	<u>60,812</u>	<u>60,308</u>	<u>(35,846)</u>	<u>(30,000)</u>	<u>55,274</u>
Restricted funds					
Retirement fund	35,800	980	(36,780)	-	-
Project fund	-	480	(480)	-	-
Israel tours fund	-	-	-	-	-
Mission support fund	-	-	-	-	-
Total restricted funds	<u>35,800</u>	<u>1,460</u>	<u>(37,260)</u>	<u>-</u>	<u>-</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 *Video project fund* represents ring-fenced funding by the directors for a planned video production project.

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.

The *Israel tours fund* represents funds received and paid out for tours to Israel. The balance remaining at year-end relates to a tour planned for March 2023.

10. Directors' and other related parties' transactions

John Sode-Woodhead received £13,890 in support payments from the Charity, along with £2,310 of gifts from restricted donors (2024: Support payments of £12,880 and gifts £980). In 2024, he also received a payment in lieu of pension of £35,800 during the year. Directors' expenses all related to the reimbursement of expenses incurred for travel, hospitality and general administration.

Unrestricted donations by Directors to the Charity amounted to £14,600.

There were no transactions with related parties during the year (2024: nil).

11. 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.