Company registration number 12074982 (England and Wales)

Charity registration number 1188087 (England and Wales)

AMERICAN INTERNATIONAL CHURCH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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AMERICAN INTERNATIONAL CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev J Mills-Knutsen	
	Dr P John	
	Rev J Jaggers	
	J Penny	
	O Lewis, Treasurer	
	H Donnelly	
	I Borfiga	(Appointed 23 March 2025)
	D Etherton	(Appointed 1 July 2026)
	J Fordjour	(Appointed 1 July 2026)
	M Stacevics	(Appointed 1 July 2026)
	L Templeton	(Appointed 1 July 2026)
Country of incorporation	United Kingdom (England and Wales)	12074982
Charity registration	England and Wales	1188087
Registered office	79a Tottenham Court Road London W1T 4TD	
Independent examiner	Michelle Westbury FCCA West & Berry Limited Nile House Nile Street Brighton BN1 1HW	

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AMERICAN INTERNATIONAL CHURCH

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AMERICAN INTERNATIONAL CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The objects of the American International Church are to advance the Christian faith for the benefit of the public by providing for the worship of God, the study of faith and scriptures, the development of Christian community and such other activities that may advance the Kingdom of God.

AIC is a church open and operating seven days a week, dedicated to activities to advance the Christian faith and worship of God.

We grow and nurture Christian faith by offering weekly Sunday worship, monthly Jazz Vespers, a choir, weekly Bible Study, programmes for children and youth, and regular community and fellowship activities. We also engage in outreach beyond on-site events via our social media, worship livestream and nurturing relationships with members of the theatre community, Soup Kitchen guests, and market traders on our property.

We understand advancing the Kingdom of God as the work of loving and caring for our neighbours, that the world might be “on earth as it is in heaven,” shaping communities of peace, justice, equality and plenty. We do this by supporting the Soup Kitchen with shared space, hosting the Camden Cold Weather Shelter weekly for 20 weeks/ year, operating a bi-monthly Refugee Supper Club, and pursuing environmental sustainability.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

All our activities are open to the public, including people of all faiths and no faith, and we see regular engagement from the public. This is not an exhaustive list, but representative examples from various activities in 2025.

- We average 2-5 visitors a week in our worship services, from tourists to rough sleepers to spiritual seekers.
- The Camden Cold Weather Shelter we host invites up to 16 homeless guests to stay with us one night a week, 20 weeks a year. Our members are joined by volunteers from local businesses and social groups to prepare dinner, make beds and oversee breakfast. In 2025, we had more than 150 volunteers drawn from the public.
- Associate Minister Jared Jaggers serves as a certified ‘faith visitor’ to speak in local schools as part of the Religious Education curriculum and has been appointed to Camden’s Standing Advisory Council for Religious Education.
- Senior Minister Jennifer Mills-Knutsen serves as a volunteer Theatre Chaplain @sohoplace theatre, as part of Theatre Chaplaincy UK.
- Community Minister Brooke Rowan has gathered a group of churches across Camden to think strategically about ways to reduce homelessness and support rough sleepers.
- Our livestream worship on YouTube generates an average of 40 views/week. These are predominately not from our own members, but members of the public seeking Christian connection.
- Our Refugee Befriending Supper Clubs, open to all and in partnership with the charities HostNation and Babylon Migrants Project, hosted several evening supper clubs where around 50 refugees or asylum seekers met with neighbours for the purpose of creating friendships and community cohesion. Both sponsorship and volunteers came from local businesses, educational institutions and community organisations. We hired caterers from a refugee background who have started small businesses. These events demonstrated wide diversity of nationality, ethnicity, language and religious identity. In 2026, we have received funding to expand these Supper Clubs to become interfaith and build community cohesion.

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- Art classes for refugees launched in early 2025 through a Camden Giving Crisis Grant. Our art workshops in partnership with Engage Here have become a vibrant sanctuary for creativity. This year, 14 participants - none of whom had previous experience with printmaking - produced nearly 100 incredible works. We look forward to exhibiting a selection of these pieces at the church in 2026 to celebrate their flourishing skills. The impact goes far beyond the artwork; the combination of creative workshops and subsequent community dinners has seen a marked improvement in English language skills and social ease.

Grant making policy
We did not participate in grantmaking in 2025.

Volunteers
As a church, our work is led by a host of volunteers. From serving as Trustees to singing in the choir to serving at the Cold Weather Shelter to organising small group meals to teaching children, volunteers are involved at every level of our organisation. We estimate more than 200 volunteers support our programmes across the year, including church members, outside groups and individual members of the public.

We pay special attention to the recruitment, supervision and training of volunteers who serve as Trustees or work with children and vulnerable adults, including requiring safeguarding training.

Achievements and performance
Significant activities and achievements against objectives
Our core activities arise from the Christian community gathered in worship. We held weekly Sunday worship every week, as well as a monthly Jazz Vespers service. The Sunday worship is also shared via livestream on YouTube. We offered programmes for children, youth and adults to study and grow in the Christian faith, including music groups for children and adults. The congregation gathered for monthly fellowship activities, which include members of the public, visitors, and volunteers. Hosting the Soup Kitchen, Cold Weather Shelter, and Refugee Befriending activities places our congregation and a wider circle of volunteers at the heart of serving the needs of our community in Camden and beyond.

Below is a list of highlights and key accomplishments from in 2025.

Listening Group Campaign

We began 2025 by completing our Listening Group campaign, where more than 41 people gathered in small groups to talk about why they value AIC and how it matters to them personally. The notes from conversations were then curated into a report on nine core values shared by AIC.

- Welcome and Acceptance
- Belonging and Community
- Diversity and Multiplicity
- Living and Active Faith
- Taking God Seriously
- Trust and Safety
- Genuineness and Clear Values
- Space to Change and Grow
- Holy Joy and Freedom

The Listening Group campaign has had a lasting impact. AIC members, leaders and staff developed a greater clarity about what AIC means to them. This clarity inspired confidence to invite friends to church. Worship-goers connected in more meaningful ways, building a sense of community on Sundays and beyond. Church leadership took clear direction from these shared values on strategic goals, vision and decisions.

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Honours and Awards

- AIC's reputation in the community continues to grow, generating invitations and significant public witness.
- In September, the Bishop of London Sarah Mullaly (now Archbishop of Canterbury) appointed Senior Minister Rev. Jennifer Mills-Knutsen as an Honorary Ecumenical Canon of St. Paul's Cathedral, in recognition of AIC's leadership in the community and the Thanksgiving service.
- In December, Associate Minister Jared Jaggers was invited to robe and process at Westminster Abbey to represent AIC in an ecumenical service attended by His Majesty King Charles and praying for global Christians persecuted for their faith.
- In December, three volunteers from AIC received recognition from Prime Minister Keir Starmer for their faith-filled service, attending a special reception at 10 Downing Street.

Eco Church

- The recycling system established in late 2024 matured throughout 2025, and we added food waste recycling to our onsite management. Our commitment to the Accredited Zero to Landfill Recycling Standards with First Mile reached 100% this year; this means that while we recycled 49% of our total waste, absolutely nothing was sent to a landfill.
- In early 2025, a grant from ChangeX allowed us to install two water fountains in the building. These have quickly become an essential resource for all building users, successfully diverting over 20,000 plastic bottles from the waste stream in just one year.
- The culmination of these efforts was the news in Summer 2025 that AIC has officially achieved Eco Church Silver Status. This recognition serves as both a celebration of how far we have come and a foundation for the larger capital works ahead as we continue to modernise our building for a more sustainable future.

Church Growth

- June Jazz Vespers service had 227 people, representing the largest AIC event or worship service in at least 10 years.
- Our worship attendance average rose, most significantly in the final quarter of 2025.
- We welcomed 13 new members into full fellowship.
- The American Thanksgiving at St. Paul's remains a highlight. This year, between reserved seats, choir and readers/leaders, AIC had more than 175 people attending the service on our behalf.

Association of International Churches in Europe and the Middle East (AICEME)

For the first time since 2012, AIC hosted the Pastors and Spouses Conference of AICEME. The weeklong event showcased our ministries and introduced these colleagues to our many partnerships in London. The week culminated in all 40 participants attending worship at AIC.

United Reformed Church

On behalf of our parent denomination, the United Reformed Church, AIC hosted the 150th Anniversary Celebration for the World Communion of Reformed Churches, with representatives from around the world, and for the Service of Induction of Rev. Dr. Tessa Henry-Robinson as Moderator of the Free Churches Group, gathering people from across the UK.

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Financial review

In early 2025, our longtime bookkeeper and accountant became suddenly so unwell he was unable to complete a handover. The completion of 2024 books was a challenge, but the Trustees hired West & Berry in May 2025. We procured new Xero accounting software, set up a new system, and moved bookkeeping tasks to an in-house staff member. This change has significantly improved the accounting process and made for better insight and timely reporting to Trustees throughout 2025.

In 2024, we showed a significant loss, which improved significantly in 2025. The Trustees created a new Development Team in late 2025 to focus efforts on grants, corporate connections and congregational giving. While some results appear in 2025, we expect 2026 is showing even more improvement. Our reserves are robust to handle the fluctuations.

Financial summary of results

Income for the year totalled £693,221 (2024: £538,385) and of this £17,550 was restricted (2024: £1,035). Total expenditure for the year was £696,699 (2024: £703,495) and of this £17,732 was restricted, There was a net gain on investments in the year of £69,565 (2024: £33,509). The overall results for the year was a surplus of £66,087 (2024: deficit of £131,601).

At the balance sheet date the charity had restricted fund balances of £nil (2024: £182) and unrestricted funds of £1,162,798 (2024: £1,096,529).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The Trustees have a working Investment and Reserve Policy that conforms to Charity Commission guidance. The policy requires cash reserves of £50,000, approximately two months' working capital. The policy governs management of investment funds, and it is reviewed annually by the Trustees.

Investment policy

Our Trustees take a moderately conservative approach to managing our investment portfolio, aimed at providing regular income to the charity and a reserve fund in case of emergency needs, especially capital projects. The Trustees have designated a subcommittee to review the performance annually and make recommendations to the Trustees for any changes or actions. Our Reserve and Investment Policy governs management and usage of all funds, and it is reviewed annually by the Trustees.

Major risks

We maintain and regularly update our Risk Register, which is reviewed in detail by the Trustees annually. Risks listed as the highest probability and medium-to-high impact are listed below. The Trustees reviewed, documented and actioned mitigations for each of these risks.

- Funding Shortfall leaving us unable to pay staff or conduct programmes.
- Cybersecurity breach or attack (i.e. ransomware) resulting in data theft, financial loss and reputational damage
- Phishing and social engineering scams that result in compromise of sensitive information and financial loss
- Vandalism
- Theft and Burglary

In addition, risk assessments are undertaken annually for the entire property. Every building user (charity or outside) is required to conduct a programme risk assessment as well, to be reviewed annually for regular activities.

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Plans for future periods

Our plans for 2026 continue the directions set in 2025 and emerge directly from the opportunities, challenges and activities described above.

- Grow our income and resources via church giving, grants, and business partnerships.
- Move forward with investigation on significant building works to improve our carbon footprint, with hopes of installing a new heating system and potentially also solar panels in 2026.
- Strengthen ties within our worshipping community and neighbourhood through a focus on one-to-one meetings, volunteer opportunities, and public events.
- Grow the AIC community by equipping church members to invite friends and neighbours to participate in worship, volunteering or other activities.

Structure, governance and management

The charity is a charitable company limited by guarantee and was incorporated on 28th June 2019 (company number 12074982). It is registered with the Charity Commission (charity number 1188087). The charity is controlled by its governing document, Memorandum & Articles of Association, which were filed on 28th June 2019.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev J Mills-Knutsen	
M Miller, Secretary	(Retired 30 June 2026)
E Lasserre, President	(Retired 30 June 2026)
Dr P John	
Rev J Jaggers	
T Morgan	(Retired 30 June 2026)
J Penny	
S Ramin, Treasurer	(Retired 23 March 2025)
O Lewis, Treasurer	
H Donnelly	
I Borfiga	(Appointed 23 March 2025)
D Etherton	(Appointed 1 July 2026)
J Fordjour	(Appointed 1 July 2026)
M Stacevics	(Appointed 1 July 2026)
L Templeton	(Appointed 1 July 2026)

Recruitment and appointment of trustees

The Charity's management is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustees undergo a selection process via the Nominating Committee of the Charity and are elected at the Annual General Meeting by all members. New trustees are given a full induction to the Charity and their responsibilities under Charity Law, including safeguarding training and adherence to our Code of Conduct.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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Organisational structure

The Church Council acts as Trustees. They meet monthly to review the program and finances, set and approve policy, oversee the church's vision and direction, and ensure best practices of governance and management, in accordance with the Articles of Incorporation and Regulations of the Charity.

Some decisions require approval of the Membership of the American International Church. The congregation meets at least once a year to receive the Annual Report, approve the budget, elect new Trustees and address any other business.

The Council delegates the day-to-day operations of the church to the Senior Minister as head of staff, along with other staff and committees.

Remuneration policy

The Charity has two Trustees who are paid members of the staff: Rev. Jennifer Mills-Knutsen, Senior Minister and Rev. Jared Jaggers, Associate Minister. They do not ever form a majority of the trustees and they recuse themselves from all conversations reviewing their salaries, which are approved separately by the other Trustees. The provisions for their status as Ex Officio Trustees is governed by the Articles of Association. Salaries are reviewed annually and in line with fair market rates for similar positions.

The Rev. Jennifer Mills-Knutsen was paid a salary of £58,962 in 2025 (2024: £54,265). Benefits including tuition for her child and travel reimbursement totalled £16,262 (2024: £15,062), and pension and life insurance totalled £4,783 (2024: £4,694). In addition, she lives in church-owned accommodation, which is not counted as a benefit because it is a requirement of her employment.

The Rev. Jared Jaggers was paid a salary of £46,443 in 2025 (2024: £44,716).

Disclosure of Expenses Paid to Trustees

The two ministers who also act as a Trustees received reimbursed expenses of £7,223 (2024: £2,535) for travel and office costs.

Employees and Staff Costs

The church employed five full-time and nine part-time staff throughout 2025.

The total costs for all staff were £365,519.

Other matters

Report of Latchcourt Limited, Subsidiary Charitable Corporation

Latchcourt Limited is registered with Companies House as a charitable company. The entirety of Latchcourt shares are owned by the American International Church. The entire net proceeds from Latchcourt are gifted to the church, as it functions as the hiring agent for booking space at the American International Church. AIC acts as employer for all Latchcourt staff.

The trustees' report was approved by the Board of Trustees.

Jennifer Mills-Knutsen

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Rev J Mills-Knutsen

Senior Minister and Trustee

Date: 24/09/2026

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AMERICAN INTERNATIONAL CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AMERICAN INTERNATIONAL CHURCH

I report to the trustees on my examination of the financial statements of American International Church (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michelle Westbury FCCA

Michelle Westbury FCCA
West & Berry Limited
Nile House
Nile Street
Brighton
BN1 1HW
Date: 24/09/2026

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AMERICAN INTERNATIONAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	620,775	17,550	638,325	486,162	1,035	487,197
Charitable activities	**4**	35,998	-	35,998	30,505	-	30,505
Investments	**5**	18,898	-	18,898	20,683	-	20,683
Total income		675,671	17,550	693,221	537,350	1,035	538,385
Expenditure on:							
Charitable activities	**6**	678,967	17,732	696,699	626,502	45,360	671,862
Other expenditure	**11**	-	-	-	31,633	-	31,633
Total expenditure		678,967	17,732	696,699	658,135	45,360	703,495
Net gains on investments	**12**	69,565	-	69,565	33,509	-	33,509
Net income/(expenditure) and movement in funds		66,269	(182)	66,087	(87,276)	(44,325)	(131,601)
Reconciliation of funds:							
Fund balances at 1 January 2025		1,096,529	182	1,096,711	1,183,805	44,507	1,228,312
Fund balances at 31 December 2025		1,162,798	-	1,162,798	1,096,529	182	1,096,711

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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AMERICAN INTERNATIONAL CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**14**		334,577		334,577
Investments	**15**		783,413		774,118
			1,117,990		1,108,695
Current assets					
Debtors	**16**	63,997		13,413	
Cash at bank and in hand		26,456		23,442	
		90,453		36,855	
Creditors: amounts falling due within one year	**18**	(22,645)		(25,839)	
Net current assets			67,808		11,016
Total assets less current liabilities			1,185,798		1,119,711
Creditors: amounts falling due after more than one year	**19**		(23,000)		(23,000)
Net assets			1,162,798		1,096,711
The funds of the charity					
Restricted income funds	**22**		-		182
Unrestricted funds	**23**		1,162,798		1,096,529
			1,162,798		1,096,711

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the trustees on 24/09/2026

Jennifer Mills-Knutsen

.....

Rev J Mills-Knutsen

Senior Minister and Trustee

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AMERICAN INTERNATIONAL CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**27**		(73,447)		(204,495)
Investing activities					
Purchase of investments		-		(2)	
Proceeds from disposal of other investments		60,270		45,000	
Investment income received		18,898		20,683	
Net cash generated from investing activities			79,168		65,681
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			5,721		(138,814)
Cash and cash equivalents at beginning of year			20,735		159,549
Cash and cash equivalents at end of year			26,456		20,735
Relating to:					
Cash at bank and in hand			26,456		23,442
Bank overdrafts included in creditors payable within one year			-		(2,707)

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1 Accounting policies

Charity information

American International Church is a private company limited by guarantee incorporated in England and Wales. The registered office is 79a Tottenham Court Road, London, W1T 4TD.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the lease term

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	620,525	5,970	626,495	486,162	535	486,697
Grants	250	11,580	11,830	-	500	500
	620,775	17,550	638,325	486,162	1,035	487,197
Donations and gifts						
Donations - Latchcourt / AICF	575,628	-	575,628	436,347	-	436,347
Donations - general	39,297	5,970	45,267	40,120	535	40,655
Gift aid	-	-	-	5,259	-	5,259
Gifts	5,600	-	5,600	4,436	-	4,436
	620,525	5,970	626,495	486,162	535	486,697

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable Activity		
Other income	15,405	19,375
Other trading income		
Rental Income	20,593	11,130
	35,998	30,505

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment income	18,346	20,078
Interest receivable	552	605
	18,898	20,683

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6 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Staff costs	365,519	352,313
Other personnel costs	73,004	72,993
Activities	19,544	24,929
Church	119,189	118,608
Manse - Parkhill	16,951	(3,629)
Stuart Tower (Manse)	3,808	16,044
Rent	17,850	21,420
Staff training and pastoral development	673	1,019
Insurance	20,440	20,082
	636,978	623,779
Share of support and governance costs (see note 7)		
Support	59,721	48,083
	696,699	671,862
Analysis by fund		
Unrestricted funds	678,967	626,502
Restricted funds	17,732	45,360
	696,699	671,862

7 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Office expenses	20,690	21,290
Marketing & advertising	5,164	3,928
Health & safety	917	48
Travel	6,957	6,671
Sundry expenses	1,105	757
Bank charges	982	1,200
Governance	23,906	14,189
	59,721	48,083

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8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	5,040	5,040
- for other financial services	1,230	288

9 Trustees

Two Trustees are also paid members of the staff: Rev. Jennifer Mills-Knutsen, Senior Minister, and Rev. Jared Jaggers, Associate Minister. They do not form the majority of trustees, and they recuse themselves from all conversations reviewing their salaries, which are approved separately by the other Trustees. The provisions for their status as Ex Officio Trustees is governed by the Articles of Incorporation. Salaries are reviewed annually, and in line with fair market rates for similar positions.

The Rev. Jennifer Mills-Knutsen was paid a salary of £58,962 in 2025 (2024: £54,265), benefits including tuition for her child and travel reimbursement totalled £16,262 (2024: £15,062), and pension and life insurance totalled £4,783 (2024: £4,694). In addition, she lives in church-owned accommodation which is not counted as a benefit because it is a requirement of her employment.

The Rev. Jared Jaggers was paid a salary of £46,443 (2024: £44,716).

Trustees' expenses
The two ministers who also serve as Trustees received reimbursed expenses of £7,223 (2024: £2,535) incurred on behalf of the charity, in the normal day to day running of activities.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	15	15

Employment costs	2025	2024
	£	£
Wages and salaries	325,189	316,854
Social security costs	29,654	25,992
Other pension costs	10,676	9,467
	365,519	352,313

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10 Employees **(Continued)**

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	187,039	174,551

11 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other expenditure	-	31,633

Other expenditure represents the correction of opening balances, including historic errors relating to the accounting treatment of the revaluation of investments at fair value.

12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	69,565	33,509

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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14 Tangible fixed assets

	Leasehold improvements
	£
Cost	
At 1 January 2025	334,577
At 31 December 2025	334,577
Carrying amount	
At 31 December 2025	334,577
At 31 December 2024	334,577

15 Fixed asset investments

	Listed investments	Other investments	Total
	£	£	£
Cost or valuation			
At 1 January 2025	774,116	2	774,118
Valuation changes	69,565	-	69,565
Disposals	(60,270)	-	(60,270)
At 31 December 2025	783,411	2	783,413
Carrying amount			
At 31 December 2025	783,411	2	783,413
At 31 December 2024	774,116	2	774,118

Other investments comprise:	Notes	2025 £	2024 £
Investments in subsidiaries	**26**	2	2

16 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	63,997	13,413

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17 Loans and overdrafts

	2025	2024
	£	£
Bank overdrafts	-	2,707
Other loans	23,000	23,000
	23,000	25,707
Payable within one year	-	2,707
Payable after one year	23,000	23,000

The long-term loan from the URC is unsecured with no repayment terms. No interest is payable on this loan.

18 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank overdrafts	17	-	2,707
Deferred income	20	-	5,948
Other creditors		6,879	5,350
Accruals		15,766	11,834
		22,645	25,839

19 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Borrowings	23,000	23,000

20 Deferred income

	2025	2024
	£	£
Other deferred income	-	5,948

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	-	5,948

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20 Deferred income **(Continued)**

	2025	2024
	£	£
Movements in the year:		
Deferred income at 1 January 2025	5,948	-
Released from previous periods	(5,948)	-
Resources deferred in the year	-	5,948
Deferred income at 31 December 2025	-	5,948

21 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	10,676	9,467

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Shelter donations	-	2,795	(2,795)	-
Veolia grant - towards recycling improvements	182	-	(182)	-
Donation - Jazz Vespers	-	3,175	(3,175)	-
Grant - Water Fountains	-	5,000	(5,000)	-
Grant - Art Workshop	-	1,580	(1,580)	-
Grant - Refugee Befriending program	-	5,000	(5,000)	-
	182	17,550	(17,732)	-

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22 Restricted funds **(Continued)**

Previous Year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Grants	44,507	-	(44,507)	-
Refugee programme donations	-	314	(314)	-
Shelter donations	-	221	(221)	-
Veolia grant - towards recycling improvements	-	500	(318)	182
	44,507	1,035	(45,360)	182

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	1,096,529	675,671	(678,967)	69,565	1,162,798

Previous Year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,183,805	537,350	(658,135)	33,509	1,096,529

24 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	334,577	-	334,577
Investments	783,413	-	783,413
Current assets/(liabilities)	67,808	-	67,808
Long term liabilities	(23,000)	-	(23,000)
	1,162,798	-	1,162,798

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24 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	334,577	-	334,577
Investments	774,118	-	774,118
Current assets/(liabilities)	10,834	182	11,016
Long term liabilities	(23,000)	-	(23,000)
	1,096,529	182	1,096,711

25 Related party transactions

Latchcourt Limited is a private limited company registered with Companies House (company number 02461112). The American International Church owns 100% of the share capital for Latchcourt.

The entire net proceeds from Latchcourt are gifted to the church, as it functions as a hiring agent for booking space at the American International Church. In 2025, £516,597 was donated to the charity from Latchcourt Ltd (prior year:£426,046).

Donations were received in the year from trustees of the charity. The aggregate total received was £3,810.

26 Subsidiaries

These financial statements are separate charity financial statements for American International Church Limited.

The American International Church is exempt from preparing consolidated accounts on the basis that the gross income of the group (net of any consolidation adjustments) is under the threshold for preparing group accounts.

Details of the charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Latchcourt Limited	79a Tottenhm Court Road, London W1T 4TD	Property rental	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Latchcourt Limited	522	502

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26 Subsidiaries **(Continued)**

The investment in subsidiary is stated at cost.

27 Cash absorbed by operations

	2025	2024
	£	£
Surplus/(deficit) for the year	66,087	(131,601)
Adjustments for:		
Investment income recognised in statement of financial activities	(18,898)	(20,683)
Fair value gains and losses on investments	(69,565)	(33,509)
Fair value gains and losses on investments - correction to prior years	-	(33,752)
Movements in working capital:		
(Increase) in debtors	(50,584)	(8,082)
Increase in creditors	5,461	17,184
(Decrease)/increase in deferred income	(5,948)	5,948
Cash absorbed by operations	(73,447)	(204,495)

28 Analysis of changes in net funds/(debt)

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	23,442	3,014	26,456
Bank overdrafts	(2,707)	2,707	-
	20,735	5,721	26,456
Loans falling due after more than one year	(23,000)	-	(23,000)
	(2,265)	5,721	3,456

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Signed By

Signer: Jennifer Mills-Knutsen (jmk@amchurch.co.uk)

Identity Check: Login with account

Signature Type: Typed

Time Zone: UTC+01:00, Europe/London (British Summer Time)

Signer: Michelle Westbury (michelle@westandberry.co.uk)

Identity Check: Login with account

Signature Type: Typed

Time Zone: UTC+01:00, Europe/London (British Summer Time)

Event Log

Sep 24, 2026, 11:21:59 AM - Email notification delivered to Jennifer Mills-Knutsen (jmk@amchurch.co.uk).

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