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International Church of Copenhagen

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CVR No. 30213734

Annual Report
1 January 2025 - 31 December 2025

Contents

Church Council´s Statement

Today, the Church Council Executive Committee has considered and adopted the Annual Report for the finacial year 1 January 2025 - 31 December 2025 for International Church of Copenhagen.

The Annual Report is presented in accordance with the Danish Financial Statements Act and no. 1644 of 8 December 2023 of Trosamfundsregistret.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the community at 31 December 2025 and of the results of the community´s operations for the financial year 1 January 2025 - 31 December 2025.

Copenhagen, 22 June 2025

Executive Board

Margaret Hunter

Emma Dobson

Vlad Robu

Mary Stewart Burgher

Auditors' Report on Compilation of Financial Statements

To the church council of the International Church of Copenhagen

We have compiled the accompanying financial statements for International Church of Copenhagen for the financial year 1 January 2025 - 31 December 2025 based on the information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act and no. 1644 of 8 December 2023 of Trossamfundsregistret.

Næstved, 22 June 2026

Dansk Revision Næstved
Godkendt Revisionsaktieselskab
CVR-no. 27433863

Christian Bjørk Hansen
State Authorised Public Accountant
ID: mne34329

Church details

Church	International Church of Copenhagen Fiolstræde 28, 1, tv. 1171 København K
Website	www.internationalchurch.dk
CVR No.	30213734
Date of formation	15 April 1962
Executive Board	Margaret Hunter Emma Dobson Vlad Robu Mary Stewart Burgher
Auditors	Dansk Revision Næstved Godkendt Revisionsaktieselskab Vadestedet 6 4700 Næstved CVR-no.: 27433863

Accounting Policies

Reporting Class
The Annual Report of International Church of Copenhagen for 2025 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class A and nr. 1644 of 8 December 2023 of Trossamfundsregistreret.

The accounting policies applied remain unchanged from last year.

General Information

Basis of recognition and measurement
Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income Statement

Donations
Donations are recognised in the Income Statement if the donations have been received.

Staff costs
Staff costs comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees, pensions and social security costs.

Other external expenses
Other external costs include costs for travel, parsonage, auto, administration and other expenses.

Accounting Policies

Amortisation and impairment of tangible assets
Depreciation and impairment of tangible assets has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortised on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

Properties	50 years	50%

Land is not amortised.

Profit or loss resulting from the sale of tangible assets is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the Income Statement under other operating income or expenses.

Financial income and expenses
Financial income and expenses is recognised in the Income Statement with the amounts relating to the financial year. Financial income and expenses consist of profit and loss from exchange rate variance from debtors and realised and unrealised capital gains and losses regarding investments.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax
The company is exempt from tax liability in accordance with the Danish corporate tax law act, no. 3.1 (3).

Balance Sheet

Tangible assets
Tangible assets are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the data of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use.

The cost of composite asset is disaggregated into components, which are seperately depreciated if the usefull lives of the individual components differ.

Accrued income, assets
Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

Accounting Policies

Other securities and equity investments recognised in current assets
Equity investments recognised as current assets comprise securities admittind for trading on a regulated market, which are measured at fair value at the reporting date. Fair value is calculated using prices quoted in the most recent transactions. Realised and unrealised capital gains and losses are recognised in the income statement.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand.

Equity
Equity comprises a number of equity items that may be statutory or stipulated in the articles of association.

Liabilities
Liabilities are measured at amortized cost, which generally corresponds to nominal value.

Income Statement

	Note	2025 kr.	2024 kr.
Donations	1	828.620	2.012.910
Contribution margin I		**828.620**	**2.012.910**
Staff costs, pastoral	2	-501.942	-485.022
Contribution margin II		**326.678**	**1.527.888**
Other expenses	3	-223.532	-151.973
Travel expenses	4	-19.177	-6.300
Parsonage expenses	5	-83.291	-110.059
Administrative expenses	6	-70.114	-87.929
Other external expenses		-396.114	-356.261
Depreciation of property, plant and equipment		-85.794	-85.794
Profit before finansial income and expenses		**-155.230**	**1.085.833**
Finance income	7	786.782	836.355
Finance expenses	8	-3.976	0
Profit		**627.576**	**1.922.188**

Balance Sheet as of 31 December

	Note	2025 kr.	2024 kr.
Assets			
Land and buildings	9	9.794.074	9.879.868
Property, plant and equipment		**9.794.074**	**9.879.868**
Fixed assets		**9.794.074**	**9.879.868**
Deferred income assets		10.846	0
Receivables		**10.846**	**0**
Other short-term investments		8.754.235	7.429.643
Short-term investments		**8.754.235**	**7.429.643**
Cash and cash equivalents	10	**1.044.938**	**1.378.426**
Current assets		**9.810.019**	**8.808.069**
Assets		**19.604.093**	**18.687.937**

Balance Sheet as of 31 December

	Note	2025 kr.	2024 kr.
Equity and liabilities			
Equity	11	**19.277.226**	**18.649.650**
Other payables	12	34.867	38.287
Deferred income, liabilities		292.000	0
Liabilities other than provisions		**326.867**	**38.287**
Liabilities other than provisions		**326.867**	**38.287**
Equity and liabilities		**19.604.093**	**18.687.937**

Notes

	2025 kr.	2024 kr.
1. Donations		
Offerings DDK	18.130	11.791
Offerings Direct Deposit	391.519	371.860
Offerings MobilePay	182.225	203.929
Offerings Other currency	11.898	9.662
Offerings USD	1.337	1.633
Capital Fund Acct	223.511	1.414.035
	828.620	**2.012.910**

	2025 kr.	2024 kr.
2. Staff costs, pastoral		
Salary Tim Stewart	498.241	481.712
Staff benefits and multimedia	-3.292	-3.204
ATP Collected Payments (AER, AES, Barsel, ATP)	6.993	6.514
	501.942	**485.022**
Average number of employees	1	1

	2025 kr.	2024 kr.
3. Other expenses		
Fellowship	-2.068	-295
Education	1.657	1.109
Mission and outreach	123.136	65.072
Worship	100.807	86.087
Stewardship	0	0
	223.532	**151.973**

	2025 kr.	2024 kr.
4. Travel expenses		
Home Leave Transportation Expenses	11.533	0
Public Transportation	7.644	6.300
	19.177	**6.300**

	2025 kr.	2024 kr.
5. Parsonage expenses		
Fiolstræde a conto heating	15.671	16.192
Fiolstræde Admin fees	46.179	46.179
Property tax	181	0
Ordinary repair and maintenance	0	9.301
NRGi electricity	11.264	8.954
Misc. expenses	0	20.175
TV Cable	9.996	9.258
	83.291	**110.059**

Notes

	2025	2024
	kr.	kr.
6. Administrative expenses		
Telephone	1.877	6.151
Insurance	5.428	11.860
Internet	3.948	3.918
Conferences/Travel	15.456	17.667
Audit and accountancy Fees	19.625	20.000
Audit and accountancy Fees, adjustment last year	0	8.225
Computer software & IT	6.480	1.758
E-conomics Software Subscription	5.235	4.485
Web-hotel solution / domain	779	788
Supplies	0	347
Bank Fees	3.295	3.089
Mobilepay Fees	1.831	2.402
Misc. Office expenses	0	978
Copy expenses	6.160	6.261
	70.114	**87.929**
7. Finance income		
Foreign Currency purchases	1.542	674
Bank interest	26.552	2.070
Exchange rate variance debtors, profit	246	1.781
Stock dividend	739.046	213.205
Unrealized capital gain	4.861	618.613
Realized capital gain	14.535	12
	786.782	**836.355**
8. Finance expenses		
Exchange rate variance debtors, loss	3.976	0
	3.976	**0**
9. Land and buildings		
Cost at the beginning of the year	10.137.250	10.137.250
Cost at the end of the year	**10.137.250**	**10.137.250**
Depreciation and impairment losses at the beginning of the year	-257.382	-171.588
Depreciation for the year	-85.794	-85.794
Impairment losses and impairment losses at the end of the year	**-343.176**	**-257.382**
Carrying amount at the end of the year	**9.794.074**	**9.879.868**

Notes

	2025	2024
	kr.	kr.
10. Cash and cash equivalents		
Petty cash	2.616	1.284
Bank account	231.528	224.754
Bank account US	12.184	4.484
Danske Bank - 3385217099	0	1.000.000
Bank account savings	579.997	136.584
Gjørlingsvej Account	56.982	2.330
Capital Fund Acct	161.631	8.990
	1.044.938	**1.378.426**

	2025	2024
11. Equity		
Equity at 1 January	18.649.650	16.727.462
Profit or loss brought forward	627.576	1.922.188
	19.277.226	**18.649.650**

	2025	2024
12. Other payables		
A-SKAT	13.026	13.275
Owed, AM contribution	3.309	3.230
Owed ATP	1.782	1.782
Accounts Payable Other	16.750	20.000
	34.867	**38.287**

"By my signature I confirm all dates and content in this document."

Margaret Louise Hunter
President
Serial number: a833db0c-e021-481a-b3b8-89204b7acfe2
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2026-07-08 19:45:54 UTC

Emma Dobson
Vice President
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Mary Stewart Burgher
Secretary
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IP: 188.120.xxx.xxx
2026-07-10 09:40:03 UTC

Vlad Robu
Treasurer
Serial number: 2a9f932c-26dc-4e35-8df5-46b2d0247c5b
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Christian Bjørk Hansen (VATIN validated)
Dansk Revision Næstved Godkendt Revisionsaktieselskab CVR: 27433863
Statsautoriseret revisor
On behalf of: Dansk Revision Næstved
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