

# CLC INTERNATIONAL (UK)

England & Wales · Charity number 1015793

## Details

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**Other names** CHRISTIAN LITERATURE CRUSADE, C L C, CLC BOOKSHOPS

**Status** Registered

**Legal form** Other

**Registered** 1992-12-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Clc International (UK)  
5 Glendale Avenue  
Sandycroft  
Flintshire  
CH5 2QP

**Phone** 01244520000

**Email** [finance@clc.org.uk](mailto:finance@clc.org.uk)

**Website** <http://www.clc.org.uk>

## Activities

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**Objects:** THE PROPAGATION OF THE CHRISTIAN GOSPEL BY THE SALE AND DISTRIBUTION OF BIBLES, CHRISTIAN LITERATURE, GIFTS, MEDIA AND RESOURCES.

**Activities:** Maintaining a network of shops and a wholesale facility in order to make evangelical Christian literature and resources readily available so that people might come to faith and maturity in the Lord Jesus Christ. Also, when possible, using the funds generated through the activities to support, encourage and enable similar works to be carried out in other countries.

## Classification

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- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** WORLDWIDE
- Scotland
- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£130,119	£138,511	-	-
2024-03-31	£118,308	£198,298	-	-
2023-03-31	£111,423	£131,134	-	-
2022-03-31	£103,285	£272,597	-	-
2021-03-31	£834,216	£520,548	£4,307,124	2

## Trustees

Name	Role	Appointed
<b>WILLIAM EDWARD OWEN</b>	Chair	2019-10-01
Herve Yves Lessous		2023-03-14
John Michael Watkins		2013-11-25
Linda Margaret Owen		2019-10-01
NEIL WARDROPE		2025-02-19
Stephen Banner		2023-09-13

**CLC INTERNATIONAL (UK)**

England & Wales - Charity number 1015793

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# Accounts

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**REGISTERED CHARITY NUMBER: 1015793**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
CLC INTERNATIONAL (UK)**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

**CLC INTERNATIONAL (UK)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 March 2025**

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**CLC INTERNATIONAL (UK)**

**REFERENCE AND ADMINISTRATIVE DETAILS  
for the year ended 31 March 2025**

**TRUSTEES**

J Watkins (Secretary)  
Mrs E Dowey  
W Owen (Chair)  
Mrs L Owen  
P Dalton (resigned 21.2.25)  
H Lessous  
S L Banner  
N Wardrope Trustee (appointed 19.2.25)

**PRINCIPAL ADDRESS**

Unit 5  
Glendale Avenue  
Sandycroft  
Deeside  
CH5 2QP

**REGISTERED CHARITY NUMBER** 1015793

**INDEPENDENT EXAMINER**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

## **CLC INTERNATIONAL (UK)**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Activities**

Jesus said: "Come to me, all you who are weary and burdened, and I will give you rest. Take my yoke upon you and learn from me, for I am gentle and humble in heart, and you will find rest for your souls. For my yoke is easy and my burden is light." (Matthew 11).

Simply put, making the good news of Jesus known is why we exist at CLC International (UK). We know that when people receive God's word into their hearts, their lives are changed forever.

The Trust primarily supports the activities of Kingsway CLC Trust, and the wider community of CLC worldwide.

We are pleased to see the continuing effective and vital role Kingsway CLC Trust are fulfilling in the wholesale distribution of God's word in the UK, and we remain committed to supporting this work, both financially and prayerfully.

We are also thankful for the important and varied work of CLC in many countries across the world, and we are thankful for their fellowship, and encouraged by the amazing way God is working through their faithful service.

We want to be good stewards of the resources entrusted to us, and we continue to seek ways to bless people through the distribution of God's word, in the belief that those who read and trust His word will "be thoroughly equipped for every good work." (2 Timothy 3:16).

"Open my lips, Lord, and my mouth will declare your praise." (Psalm 51).

##### **Public benefit**

The trustees have had regard to Charity Commission guidance on public benefit and consider that the objectives, aims and achievements of the charity described in the report enable it to meet its duty to the Charity Commission as per section 17 of the Charities Act 2011, and to the benefit of the public.

##### **Financial Support to CLC Members**

Where reserves are available in the Mission Fund, CLC provides financial support to some of its members. CLC is not under a legal obligation to make such payments, and such financial support that is received is not remuneration for voluntary services. The policy for dividing the Mission Fund amongst members is determined by the trustees.

## CLC INTERNATIONAL (UK)

### REPORT OF THE TRUSTEES for the year ended 31 March 2025

#### FINANCIAL REVIEW

##### Financial position

Total resources expended include accommodation costs relating to properties owned by CLC and made available to volunteers to enable them to meet the obligations under the constitution of CLC. Accommodation costs include rent, rates and light and heat and the amounts paid by CLC for the members are disclosed separately in the financial statements. Some members also live in properties owned by CLC and no rents are charged. The accommodation arrangement is by permission of the trustees.

The financial accounts disclose that the total income for the year ended 31 March 2025 totalled £130,119 (2024: £118,308), an increase of £11,811. After taking into account direct and overhead trading costs, as well as grants and market movement of properties, the charity made a net deficit of £8,392 (2023: net surplus of £26,010).

The trustees have revalued the properties based on current market conditions and the current state of properties to fair value at the balance sheet date. The last professional valuation of the properties was carried out in 2014. However, management have used online resources and informal talks with local agents to revalue the portfolio of properties and consider this to be a sufficiently accurate method for the purposes of valuation.

The unrestricted fund consists of the general fund and the revaluation fund and totalled £4,135,719 at the year end, an increase of £126,890. £135,282 of the surplus in the unrestricted fund was as a result of the re-classification of the mission fund. The trustees have concluded that all remaining funds are now unrestricted.

The level of reserves is continually under review to ensure that adequate reserves are always available. The reserves at 31 March 2025 stood at £4,135,719, with freely available reserves deemed to stand at £1,165,958. This is to ensure that the Charity can meet its objectives, and the trustees are satisfied that on a fund for fund basis, CLC have sufficient assets to fulfil the obligations of the Charity.

The revaluation fund totalling £1,837,785 at 31 March 2025 (2024: £1,901,972) can only be realised upon the sale of properties to which it relates.

##### Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

CLC International (UK) was founded in 1941 by way of a Trust Deed as an international and inter-denominational Charity.

##### Recruitment and appointment of new trustees

There can be up to nine CLC trustees of which at least two must not be CLC members. Appointments are for a term of five years. New trustees are appointed by the existing trustees at a special meeting which may be called by the chair, or any two trustees, at any time on giving at least fourteen days notice.

##### Organisational structure

All senior appointments are made by the trustees. Day to day management is under the control of the Leadership Team but clearly defined "major decisions" are the province of the trustees alone.

##### Risk Assessment

The risks which might result in harm or injury to personnel or create situations that might threaten the day to day effective continuation of the CLC ministry are subject to review by the Leadership Team on behalf of the trustees. This is an on-going exercise with regular assessments undertaken to ensure risks are minimised.

**CLC INTERNATIONAL (UK)**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2025**

Approved by order of the board of trustees on 17th SEPTEMBER 2025 and signed on its behalf by:



.....  
W Owen (Chair) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CLC INTERNATIONAL (UK)**

**Independent examiner's report to the trustees of CLC International (UK)**

I report to the charity trustees on my examination of the accounts of CLC International (UK) (the Trust) for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

Paul Allan BSocSc FCA (Senior Statutory Auditor)  
The Institute of Chartered Accountants in England and Wales

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

Date: .....

CLC INTERNATIONAL (UK)

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		33,812	-	33,812	37,925
Investment income	2	39,926	-	39,926	29,162
Other income	3	56,381	-	56,381	51,221
<b>Total</b>		<b>130,119</b>	<b>-</b>	<b>130,119</b>	<b>118,308</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Support costs		123,829	-	123,829	149,816
Distributions to members		14,682	-	14,682	48,482
<b>Total</b>		<b>138,511</b>	<b>-</b>	<b>138,511</b>	<b>198,298</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(8,392)</b>	<b>-</b>	<b>(8,392)</b>	<b>(79,990)</b>
Transfers between funds	11	135,282	(135,282)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	106,000
<b>Net movement in funds</b>		<b>126,890</b>	<b>(135,282)</b>	<b>(8,392)</b>	<b>26,010</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		4,008,829	135,282	4,144,111	4,118,101
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>4,135,719</b>	<b>-</b>	<b>4,135,719</b>	<b>4,144,111</b>

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

**BALANCE SHEET**  
**31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	2,969,761	-	2,969,761	3,089,449
<b>CURRENT ASSETS</b>					
Debtors	7	714,640	-	714,640	908,980
Cash at bank		459,925	-	459,925	165,891
		<u>1,174,565</u>	<u>-</u>	<u>1,174,565</u>	<u>1,074,871</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(8,607)	-	(8,607)	(14,556)
		<u>1,165,958</u>	<u>-</u>	<u>1,165,958</u>	<u>1,060,315</u>
<b>NET CURRENT ASSETS</b>					
		<u>1,165,958</u>	<u>-</u>	<u>1,165,958</u>	<u>1,060,315</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>4,135,719</u>	<u>-</u>	<u>4,135,719</u>	<u>4,149,764</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-	-	-	(5,653)
		<u>4,135,719</u>	<u>-</u>	<u>4,135,719</u>	<u>4,144,111</u>
<b>NET ASSETS</b>					
		<u>4,135,719</u>	<u>-</u>	<u>4,135,719</u>	<u>4,144,111</u>
<b>FUNDS</b>					
Unrestricted funds:					
General fund	11			2,297,844	2,106,857
Revaluation fund				1,837,875	1,901,972
				<u>4,135,719</u>	<u>4,008,829</u>
Restricted funds				-	135,282
<b>TOTAL FUNDS</b>				<u>4,135,719</u>	<u>4,144,111</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17th September 2025 and were signed on its behalf by:

  
.....  
W Owen (Chair) - Trustee

The notes form part of these financial statements

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2025

#### I. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, legacies and gifts are recognised when received or when CLC becomes legally entitled to them having been notified in writing of both the amount and settlement date. Donations are allocated specifically at the request of the donor, or to the general fund for volunteers. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either of those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Rental income is generated from properties previously held for housing volunteers in areas of the country that the charity no longer has any operations. Currently the charity does not consider the properties to be investment properties, but this may change in future years.

##### **Government Grants**

Government grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, exclusive of any VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Costs have been allocated to specific departments on a usage basis, as a result no further allocation of costs is required. There are no costs to be allocated to the cost of generating voluntary income.

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2025

#### I. ACCOUNTING POLICIES - continued

##### **Expenditure**

Distributions to volunteers and centres are recognised on commitment to payment and are included in charitable expenditure. These costs have been included in charitable expenditure.

Governance costs includes all expenditure not directly related to the charitable activity. These costs include audit fees, conference, meetings and trustees costs and the allocation of establishment and office costs relating to the leadership, administration and finance offices.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Fund accounting**

Unrestricted funds comprise of a general fund which can be used in accordance with the charitable objectives at the discretion of the trustees, and a revaluation fund which is realised and transferred to the general fund upon the sale of the revalued property or properties to which the fund relates.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The mission fund is a restricted fund to provide financial support to CLC members that are in need.

##### **Allocation and apportionment of costs**

In accordance with SORP FRS 102, governance costs have been included within support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees together with the apportionment of overhead and support costs.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- over period of lease
Improvements to property	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

The properties are included in the financial statements at fair value as at the balance sheet date. No depreciation is provided in respect of the freehold properties. This policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards as the properties are included in the financial statements at appropriate value. The properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair (charges for which are recognised in the Statement of Financial Activities) such that the assets are kept to the previously assessed levels.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds were only used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The trustees carried out a review of the mission fund at the start of the year and concluded that all remaining funds held were unrestricted and were transferred over accordingly.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025

1. ACCOUNTING POLICIES - continued

**Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charges as incurred.

**Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on property sales are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

**Charitable activities**

Costs of charitable activities include costs in connection with the promotion of Bibles and Christian literature, governance costs and support costs.

**Trade and other debtors**

Trade and other debtors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

**Trade and other creditors**

Trade and other creditors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	2,006	4,057
Interest due on loan	37,920	25,105
	<u>39,926</u>	<u>29,162</u>

3. OTHER INCOME

	2025	2024
	£	£
Profit/(loss) on disposal of fixed assets	64,097	-
Rental income	69,779	51,221
	<u>133,876</u>	<u>51,221</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	310	37,615	37,925
Investment income	29,162	-	29,162
Other income	51,221	-	51,221
<b>Total</b>	<b>80,693</b>	<b>37,615</b>	<b>118,308</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support costs	149,816	-	149,816
Distributions to members	-	48,482	48,482
<b>Total</b>	<b>149,816</b>	<b>48,482</b>	<b>198,298</b>
<b>NET INCOME/(EXPENDITURE)</b>			
<b>Other recognised gains/(losses)</b>	<b>(69,123)</b>	<b>(10,867)</b>	<b>(79,990)</b>
Gains on revaluation of fixed assets	106,000	-	106,000
<b>Net movement in funds</b>	<b>36,877</b>	<b>(10,867)</b>	<b>26,010</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	3,971,952	146,149	4,118,101
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>4,008,829</b>	<b>135,282</b>	<b>4,144,111</b>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025

6. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2024	3,012,538	101,554	6,960	13,201	3,134,253
Disposals	(108,000)	-	-	-	(108,000)
At 31 March 2025	<u>2,904,538</u>	<u>101,554</u>	<u>6,960</u>	<u>13,201</u>	<u>3,026,253</u>
<b>DEPRECIATION</b>					
At 1 April 2024	-	39,717	5,087	-	44,804
Charge for year	-	8,673	375	2,640	11,688
At 31 March 2025	-	<u>48,390</u>	<u>5,462</u>	<u>2,640</u>	<u>56,492</u>
<b>NET BOOK VALUE</b>					
At 31 March 2025	<u>2,904,538</u>	<u>53,164</u>	<u>1,498</u>	<u>10,561</u>	<u>2,969,761</u>
At 31 March 2024	<u>3,012,538</u>	<u>61,837</u>	<u>1,873</u>	<u>13,201</u>	<u>3,089,449</u>

The historic cost of the freehold properties held at 31st March 2025 is £958,125 (2024: £1,002,028). The properties were last revalued professionally in 2014 by Howell Brooks, Chartered Surveyors. The value of the properties is regularly monitored by the trustees.

7. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors and prepayments	164,640	154,356
VAT	-	4,624
	<u>164,640</u>	<u>158,980</u>
Amounts falling due after more than one year:		
Other debtors	<u>550,000</u>	<u>750,000</u>
Aggregate amounts	<u>714,640</u>	<u>908,980</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025

<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2025</b>	<b>2024</b>
	£	£
Bank loans and overdrafts (see note 10)	5,508	10,198
Trade creditors	2,261	1,208
Sundry creditors and accruals	838	3,150
	<u>8,607</u>	<u>14,556</u>

<b>9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2025</b>	<b>2024</b>
	£	£
Bank loans (see note 10)	-	5,653
	<u>-</u>	<u>5,653</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	<b>2025</b>	<b>2024</b>
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,508	10,198
	<u>5,508</u>	<u>10,198</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	5,653
	<u>-</u>	<u>5,653</u>

**11. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	2,106,857	(8,392)	199,379	2,297,844
Revaluation fund	1,901,972	-	(64,097)	1,837,875
	<u>4,008,829</u>	<u>(8,392)</u>	<u>135,282</u>	<u>4,135,719</u>
<b>Restricted funds</b>				
Mission Fund	135,282	-	(135,282)	-
	<u>135,282</u>	<u>-</u>	<u>(135,282)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>4,144,111</u>	<u>(8,392)</u>	<u>-</u>	<u>4,135,719</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025

11. MOVEMENT IN FUNDS - continued

Net movement in funds. included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	130,119	(138,511)	(8,392)
<b>TOTAL FUNDS</b>	<u>130,119</u>	<u>(138,511)</u>	<u>(8,392)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	2,175,980	(69,123)	2,106,857
Revaluation fund	1,795,972	106,000	1,901,972
	3,971,952	36,877	4,008,829
<b>Restricted funds</b>			
Mission Fund	146,149	(10,867)	135,282
<b>TOTAL FUNDS</b>	<u>4,118,101</u>	<u>26,010</u>	<u>4,144,111</u>

Comparative net movement in funds. included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	80,693	(149,816)	-	(69,123)
Revaluation fund	-	-	106,000	106,000
	80,693	(149,816)	106,000	36,877
<b>Restricted funds</b>				
Mission Fund	37,615	(48,482)	-	(10,867)
<b>TOTAL FUNDS</b>	<u>118,308</u>	<u>(198,298)</u>	<u>106,000</u>	<u>26,010</u>

The unrestricted funds of the Charity include the following designated funds:

**CLC INTERNATIONAL (UK)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**11. MOVEMENT IN FUNDS - continued**

<b>Fixed Asset Revaluation Fund</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net funds at 1 April 2024	<b>1,901,972</b>	1,795,972
Revaluation during year	-	106,000
Realised loss on sale of properties	<b>(64,097)</b>	-
	<hr/>	<hr/>
<b>Net funds at 31 March 2025</b>	<b>1,837,875</b>	1,901,972

The restricted fund related to the Mission Fund, which provides financial support to CLC members that are in need.

**12. RELATED PARTY DISCLOSURES**

Kingsway CLC Trust is a related party due to mutual trustees. By an Asset Transfer Agreement on 1 August 2019, CLC transferred assets totalling £3,179,349 to Kingsway CLC Trust, a Charity Company limited by guarantee, Company No 1093879 and Charity Number 265612. During this process CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors. 32 CLC employees were transferred to Kingsway under the TUPE arrangement, with the remaining employees transferred during the year to 31 March 2022. During the year £18,000 (2024: £15,000) was charged to CLC for management charges and £nil (2024: £nil) was purchased from them. £3,750 was paid as a donation to Kingsway CLC Trust during the year to 31 March 2025 (2024: £100,000).

As at 31 March 2025 £705,795 (2024: £895,034) in total was owed by Kingsway CLC Trust as a result of loans made during the year. Included in amounts due within one year, is £150,000 relating to repayments due to be made on loans provided by CLC, repayable by 31 March 2026. Included in short term loans is, a second amount of £5,795.

Included in amounts due after more than one year is a long term loan to Kingsway CLC Trust of £550,000 (2024: £750,000). This loan is due to be repaid after twelve months and has interest of £37,920 (2024: £25,105) accruing at the Bank of England rate.

**13. GRANTS PAID TO INSTITUTIONS**

During the year, grants were made to the following institutions:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Kingsway CLC Trust	<b>3,750</b>	100,000
CLC International Office	<b>10,000</b>	-

**CLC INTERNATIONAL (UK)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**14. RECLASSIFICATION OF FUNDS**

The trustees carried out a review of the mission fund at the start of the year and concluded that all remaining funds held were unrestricted and were transferred over accordingly.

**CLC INTERNATIONAL (UK)**

England & Wales - Charity number 1015793

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
CLC INTERNATIONAL (UK)**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

**CLC INTERNATIONAL (UK)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 March 2024**

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**CLC INTERNATIONAL (UK)**

**REFERENCE AND ADMINISTRATIVE DETAILS  
for the year ended 31 March 2024**

**TRUSTEES**

J Watkins (Secretary)  
W MacKenzie (resigned 13.9.23)  
Mrs E Dowey  
W Owen (Chair)  
Mrs L Owen  
P Dalton  
H Lessous  
S L Banner (appointed 13.9.23)

**PRINCIPAL ADDRESS**

Unit 5  
Glendale Avenue  
Sandycroft  
Deeside  
CH5 2QP

**REGISTERED CHARITY  
NUMBER**

1015793

**INDEPENDENT EXAMINER**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

## CLC INTERNATIONAL (UK)

### REPORT OF THE TRUSTEES for the year ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Activities**

Jesus said:

Very truly I tell you, whoever hears my word and believes him who sent me has eternal life and will not be judged but has crossed over from death to life.

(John 5:24)

At CLC International (UK) we know Christian books, that faithfully present God's word, change lives!

Unlike many countries around the world, the UK is blessed to have fairly easy access to incredible Christian resources from a variety of publishers, and as Trustees of CLC International (UK) we seek to make Jesus Christ known by the use of such resources that are at our disposal.

With the financial legacy entrusted to us we support ministry which makes God's word known, that people across the nation will indeed hear the words of Jesus Christ, and thus come to a saving faith in Him.

Our principal and direct activity has been in recent years to financially support the great work of Kingsway CLC Trust, as they distribute God's word, both as a wholesaler, and an online retailer.

We believe the loans recently provided to them have sustained and helped develop this important and vital ministry, and we continue to trust the Lord as many thousands of Bibles, books and other resources, that testify to the truth of the gospel, the good news of Jesus Christ, are thankfully being distributed across this country and beyond.

We are happy that in the financial year 2023/24 we have been able to continue this work, and give our wholehearted thanks to the One who provides for all our needs.

##### **Public benefit**

The trustees have had regard to Charity Commission guidance on public benefit and consider that the objectives, aims and achievements of the charity described in the report enable it to meet its duty to the Charity Commission as per section 17 of the Charities Act 2011, and to the benefit of the public.

##### **Financial Support to CLC Members**

Where reserves are available in the Mission Fund, CLC provides financial support to some of its members. CLC is not under a legal obligation to make such payments, and such financial support that is received is not remuneration for voluntary services. The policy for dividing the Mission Fund amongst members is determined by the trustees.

## CLC INTERNATIONAL (UK)

### REPORT OF THE TRUSTEES for the year ended 31 March 2024

#### FINANCIAL REVIEW

##### Financial position

Total resources expended include accommodation costs relating to properties owned by CLC and made available to volunteers to enable them to meet the obligations under the constitution of CLC. Accommodation costs include rent, rates and light and heat and the amounts paid by CLC for the members are disclosed separately in the financial statements. Some members also live in properties owned by CLC and no rents are charged. The accommodation arrangement is by permission of the trustees.

The financial accounts disclose that the total income for the year ended 31 March 2024 totalled £118,308 (2023: £111,423), an increase of £6,885. After taking into account direct and overhead trading costs, as well as grants and exceptional items, the charity made a net surplus of £26,010 (2023: net deficit of £19,711).

The trustees have revalued the properties based on current market conditions and the current state of properties to fair value at the balance sheet date. The last professional valuation of the properties was carried out in 2014. However, management have used online resources and informal talks with local agents to revalue the portfolio of properties and consider this to be a sufficiently accurate method for the purposes of valuation.

The unrestricted fund consists of the general fund and the revaluation fund and totalled £4,008,829 at the year end, an increase of £36,877.

The level of reserves is continually under review to ensure that adequate reserves are always available. The reserves at 31 March 2024 stood at £4,144,111, with freely available reserves deemed to stand at £4,008,829. This is to ensure that the Charity can meet its objectives, and the trustees are satisfied that on a fund for fund basis, CLC have sufficient assets to fulfil the obligations of the Charity.

The total restricted funds held at the balance sheet date totalled £135,282 (2023: £146,149), and the balance is restricted to the Mission Fund, as contributions to volunteers' living expenses.

The revaluation fund totalling £1,901,972 at 31 March 2024 (2023: £1,795,972) can only be realised upon the sale of properties to which it relates.

##### Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

CLC International (UK) was founded in 1941 by way of a Trust Deed as an international and inter-denominational Charity.

##### Recruitment and appointment of new trustees

There can be up to nine CLC trustees of which at least two must not be CLC members. Appointments are for a term of five years. New trustees are appointed by the existing trustees at a special meeting which may be called by the chair, or any two trustees, at any time on giving at least fourteen days notice.

##### Organisational structure

All senior appointments are made by the trustees. Day to day management is under the control of the Leadership Team but clearly defined "major decisions" are the province of the trustees alone.

##### Risk Assessment

The risks which might result in harm or injury to personnel or create situations that might threaten the day to day effective continuation of the CLC ministry are subject to review by the Leadership Team on behalf of the trustees. This is an on-going exercise with regular assessments undertaken to ensure risks are minimised.

**CLC INTERNATIONAL (UK)**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2024**

Approved by order of the board of trustees on 8 October 2024 and signed on its behalf by:

W Owen (Chair) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CLC INTERNATIONAL (UK)**

**Independent examiner's report to the trustees of CLC International (UK)**

I report to the charity trustees on my examination of the accounts of CLC International (UK) (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

Paul Allan BSocSc FCA (Senior Statutory Auditor)  
The Institute of Chartered Accountants in England and Wales

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

8 October 2024

CLC INTERNATIONAL (UK)

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		310	37,615	37,925	56,740
Investment income	2	29,162	-	29,162	8,096
Other income	3	51,221	-	51,221	46,587
<b>Total</b>		<b>80,693</b>	<b>37,615</b>	<b>118,308</b>	<b>111,423</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Support costs		149,816	-	149,816	41,871
Distributions to members		-	48,482	48,482	89,263
<b>Total</b>		<b>149,816</b>	<b>48,482</b>	<b>198,298</b>	<b>131,134</b>
<b>NET INCOME/(EXPENDITURE)</b>					
<b>Other recognised gains/(losses)</b>		<b>(69,123)</b>	<b>(10,867)</b>	<b>(79,990)</b>	<b>(19,711)</b>
Gains on revaluation of fixed assets		106,000	-	106,000	-
<b>Net movement in funds</b>		<b>36,877</b>	<b>(10,867)</b>	<b>26,010</b>	<b>(19,711)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		3,971,952	146,149	4,118,101	4,137,812
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>4,008,829</b>	<b>135,282</b>	<b>4,144,111</b>	<b>4,118,101</b>

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

BALANCE SHEET  
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	3,089,449	-	3,089,449	2,870,934
<b>CURRENT ASSETS</b>					
Debtors	7	908,980	-	908,980	601,788
Cash at bank		30,609	135,282	165,891	709,363
		<u>939,589</u>	<u>135,282</u>	<u>1,074,871</u>	<u>1,311,151</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(14,556)	-	(14,556)	(47,928)
<b>NET CURRENT ASSETS</b>		<u>925,033</u>	<u>135,282</u>	<u>1,060,315</u>	<u>1,263,223</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,014,482</u>	<u>135,282</u>	<u>4,149,764</u>	<u>4,134,157</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(5,653)	-	(5,653)	(16,056)
<b>NET ASSETS</b>		<u>4,008,829</u>	<u>135,282</u>	<u>4,144,111</u>	<u>4,118,101</u>
<b>FUNDS</b>	11				
Unrestricted funds:					
General fund				2,106,857	2,175,980
Revaluation fund				1,901,972	1,795,972
				<u>4,008,829</u>	<u>3,971,952</u>
Restricted funds				<u>135,282</u>	<u>146,149</u>
<b>TOTAL FUNDS</b>				<u>4,144,111</u>	<u>4,118,101</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 October 2024 and were signed on its behalf by:

W Owen (Chair) - Trustee

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, legacies and gifts are recognised when received or when CLC becomes legally entitled to them having been notified in writing of both the amount and settlement date. Donations are allocated specifically at the request of the donor, or to the general fund for volunteers. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either of those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Rental income is generated from properties previously held for housing volunteers in areas of the country that the charity no longer has any operations. Currently the charity does not consider the properties to be investment properties, but this may change in future years.

##### **Government Grants**

Government grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, exclusive of any VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Costs have been allocated to specific departments on a usage basis, as a result no further allocation of costs is required. There are no costs to be allocated to the cost of generating voluntary income.

Distributions to volunteers and centres are recognised on commitment to payment and are included in charitable expenditure. These costs have been included in charitable expenditure.

Governance costs includes all expenditure not directly related to the charitable activity. These costs include audit fees, conference, meetings and trustees costs and the allocation of establishment and office costs relating to the leadership, administration and finance offices.

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Expenditure**

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Fund accounting**

Unrestricted funds comprise of a general fund which can be used in accordance with the charitable objectives at the discretion of the trustees, and a revaluation fund which is realised and transferred to the general fund upon the sale of the revalued property or properties to which the fund relates.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The mission fund is a restricted fund to provide financial support to CLC members that are in need.

##### **Allocation and apportionment of costs**

In accordance with SORP FRS 102, governance costs have been included within support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees together with the apportionment of overhead and support costs.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- over period of lease
Improvements to property	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

The properties are included in the financial statements at fair value as at the balance sheet date. No depreciation is provided in respect of the freehold properties. This policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards as the properties are included in the financial statements at appropriate value. The properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair (charges for which are recognised in the Statement of Financial Activities) such that the assets are kept to the previously assessed levels.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Personnel**

CLC distributes accommodation costs in respect of some of its non-paid members which are part of the establishment costs as summarised in the accounts. Distributions are restricted specific and general allocations from donations received by the CLC.

##### **Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged as incurred.

##### **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on property sales are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

##### **Charitable activities**

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Costs of charitable activities include costs in connection with the sale of Bibles and Christian literature, governance costs and an apportionment of support costs as shown in note 8.

**Trade and other debtors**

Trade and other debtors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

**Trade and other creditors**

Trade and other creditors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

**Contingent liabilities**

A contingent liability is identified and disclosed for those expenses resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation where settlement is either not considered probable; or
- the amount has not been communicated and therefore cannot be estimated reliably.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	4,057	2,884
Interest due on loan	25,105	5,212
	<u>29,162</u>	<u>8,096</u>

3. OTHER INCOME

	2024	2023
	£	£
Profit/(loss) on disposal of fixed assets	-	(5,376)
Rental income	51,221	51,963
	<u>51,221</u>	<u>46,587</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	755	55,985	56,740
Investment income	8,096	-	8,096
Other income	46,587	-	46,587
<b>Total</b>	<u>55,438</u>	<u>55,985</u>	<u>111,423</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support costs	41,871	-	41,871
Distributions to members	-	89,263	89,263
<b>Total</b>	<u>41,871</u>	<u>89,263</u>	<u>131,134</u>
<b>NET INCOME/(EXPENDITURE)</b>	13,567	(33,278)	(19,711)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	3,958,385	179,427	4,137,812
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,971,952</u></u>	<u><u>146,149</u></u>	<u><u>4,118,101</u></u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2023	2,798,000	101,554	6,960	-	2,906,514
Additions	108,538	-	-	13,201	121,739
Revaluations	106,000	-	-	-	106,000
At 31 March 2024	<u>3,012,538</u>	<u>101,554</u>	<u>6,960</u>	<u>13,201</u>	<u>3,134,253</u>
<b>DEPRECIATION</b>					
At 1 April 2023	-	31,044	4,536	-	35,580
Charge for year	-	8,673	551	-	9,224
At 31 March 2024	<u>-</u>	<u>39,717</u>	<u>5,087</u>	<u>-</u>	<u>44,804</u>
<b>NET BOOK VALUE</b>					
At 31 March 2024	<u>3,012,538</u>	<u>61,837</u>	<u>1,873</u>	<u>13,201</u>	<u>3,089,449</u>
At 31 March 2023	<u>2,798,000</u>	<u>70,510</u>	<u>2,424</u>	<u>-</u>	<u>2,870,934</u>

The historic cost of the freehold properties held at 31st March 2024 is £1,002,028 (2023: £1,002,028). The properties were last revalued professionally in 2014 by Howell Brooks, Chartered Surveyors. Two of the properties were revalued by the trustees in 2024.

7. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors and prepayments	154,356	101,215
VAT	4,624	573
	<u>158,980</u>	<u>101,788</u>
Amounts falling due after more than one year:		
Other debtors	<u>750,000</u>	<u>500,000</u>
Aggregate amounts	<u>908,980</u>	<u>601,788</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 10)	10,198	9,950
Trade creditors	1,208	24,382
Sundry creditors and accruals	3,150	13,596
	<u>14,556</u>	<u>47,928</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 10)	<u>5,653</u>	<u>16,056</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,198</u>	<u>9,950</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>5,653</u>	<u>10,198</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>5,858</u>

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,175,980	(69,123)	2,106,857
Revaluation fund	1,795,972	106,000	1,901,972
	<u>3,971,952</u>	<u>36,877</u>	<u>4,008,829</u>
<b>Restricted funds</b>			
Mission Fund	146,149	(10,867)	135,282
	<u>4,118,101</u>	<u>26,010</u>	<u>4,144,111</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	80,693	(149,816)	-	(69,123)
Revaluation fund	-	-	106,000	106,000
	<u>80,693</u>	<u>(149,816)</u>	<u>106,000</u>	<u>36,877</u>
<b>Restricted funds</b>				
Mission Fund	37,615	(48,482)	-	(10,867)
	<u>118,308</u>	<u>(198,298)</u>	<u>106,000</u>	<u>26,010</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	2,121,754	13,567	40,659	2,175,980
Revaluation fund	1,836,631	-	(40,659)	1,795,972
	<u>3,958,385</u>	<u>13,567</u>	<u>-</u>	<u>3,971,952</u>
<b>Restricted funds</b>				
Mission Fund	179,427	(33,278)	-	146,149
	<u>4,137,812</u>	<u>(19,711)</u>	<u>-</u>	<u>4,118,101</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	55,438	(41,871)	13,567
<b>Restricted funds</b>			
Mission Fund	55,985	(89,263)	(33,278)
	<u>111,423</u>	<u>(131,134)</u>	<u>(19,711)</u>

The unrestricted funds of the Charity include the following designated funds:

Fixed Asset Revaluation Fund	2024 £	2023 £
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CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024

11. MOVEMENT IN FUNDS - continued

Net funds at 1 April 2023	1,795,972	1,836,631
Revaluation during year	106,000	-
Realised loss on sale of properties	-	(40,659)
<b>Net funds at 31 March 2024</b>	<b>1,901,972</b>	<b>1,795,972</b>

The restricted fund relates to the Mission Fund, which provides financial support to CLC members that are in need.

12. RELATED PARTY DISCLOSURES

Kingsway CLC Trust is a related party due to mutual trustees. By an Asset Transfer Agreement on 1 August 2019, CLC transferred assets totalling £3,179,349 to Kingsway CLC Trust, a Charity Company limited by guarantee. Company No 1093879 and Charity Number 265612. During this process CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors. 32 CLC employees were transferred to Kingsway under the TUPE arrangement, with the remaining employees transferred during the year to 31 March 2022. During the year £15,000 (2023: £8,400) was charged to CLC for management charges and £nil (2023: £nil) was purchased from them. £100,000 was paid as a donation to Kingsway CLC Trust during the year to 31 March 2024 (2023: £nil).

As at 31 March 2024 £895,034 (2023: £590,000) in total was owed by Kingsway CLC Trust as a result of loans made during the year. Included in amounts due within one year, is an amount of £145,034 (2023: £90,000). This relates to a short term loan, repayable within one month of the year end.

Included in amounts due after more than one year is a long term loan to Kingsway CLC Trust of £750,000 (2023: £500,000). This loan is due to be repaid after twelve months and has interest of £25,105 (2023: £5,212) accruing at the Bank of England rate..

**Key management personnel**

On 1 August 2019 all key personnel were transferred to Kingsway CLC Trust. Included in wages and salaries is the remuneration paid to key management personnel of the charity during the financial period with the total employment benefits including employer pension contributions being £nil (2023 : £nil).

13. GRANTS PAID TO INSTITUTIONS

During the year, grants were made to the following institutions:

	2024	2023
	£	£
Kingsway CLC Trust	100,000	-

**CLC INTERNATIONAL (UK)**

England & Wales - Charity number 1015793

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
CLC INTERNATIONAL (UK)**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

**CLC INTERNATIONAL (UK)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023**

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**CLC INTERNATIONAL (UK)**

**REFERENCE AND ADMINISTRATIVE DETAILS  
for the year ended 31 March 2023**

**TRUSTEES**

J Watkins  
G Chamberlin (resigned 14.3.23)  
W MacKenzie (resigned 13.9.23)  
Mrs E Dowey  
W Owen (Chair)  
Mrs L Owen  
P Dalton  
H Lessous (appointed 14.3.23)  
S L Banner (appointed 13.9.23)

**PRINCIPAL ADDRESS**

Unit 5  
Glendale Avenue  
Sandycroft  
Deeside  
CH5 2QP

**REGISTERED CHARITY  
NUMBER**

1015793

**INDEPENDENT EXAMINER**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

## **CLC INTERNATIONAL (UK)**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Activities**

The trustees were pleased to begin the financial year having completed their strategy to close its UK Christian retail bookshops closing the chapter on significant trading losses in a continually struggling high street retail sector.

During the year we have continued to care pastorally and financially through our restricted fund for retirees and members.

We also followed our prime objective of spreading the Christian gospel by giving donations to Kingsway CLC Trust to support its mission to the church through their educational conferences and to CLC International Office to support their various Christian international projects that included giving free Bibles and translated books to the people of Ukraine and Sierra Leone.

During the year we sold a property in Inverness, Scotland with the income going into general funds. A decision was taken to extensively modernise our property in New Milton, Hampshire. The aim being to let it on the open market for key holiday times and then to make it available pastorally for staff, retirees, and members.

The trustees continue to work closely and support with loan funding the gospel work and mission of Kingsway CLC Trust following the 2019 merger of CLC and Kingsway Trust. At the financial year-end our total loan support had risen by £185,000, to £590,000.

##### **Public benefit**

The trustees have had regard to Charity Commission guidance on public benefit and consider that the objectives, aims and achievements of the charity described in the report enable it to meet its duty to the Charity Commission as per section 17 of the Charities Act 2011, and to the benefit of the public.

##### **Financial Support to CLC Members**

Where reserves are available in the Mission Fund, CLC provides financial support to some of its members. CLC is not under a legal obligation to make such payments, and such financial support that is received is not remuneration for voluntary services. The policy for dividing the Mission Fund amongst members is determined by the trustees.

## CLC INTERNATIONAL (UK)

### REPORT OF THE TRUSTEES for the year ended 31 March 2023

#### FINANCIAL REVIEW

##### Financial position

Total resources expended includes accommodation costs relating to properties rented by CLC and made available to a trustee and the volunteers to enable them to meet the obligations under the constitution of CLC. Accommodation costs include rent, rates and light and heat and the amounts paid by CLC for the members are disclosed separately in the financial statements. Some members also live in properties owned by CLC and no rents are charged. The accommodation arrangement is by permission of the trustees.

The financial accounts disclose that the total income for the year ended 31 March 2023 totalled £111,423 (2022: £103,285), an increase of £8,138. After taking into account direct and overhead trading costs, as well as grants and exceptional items, the charity made a net deficit of £19,711 (2022: £169,312).

The trustees have revalued the properties based on current market conditions and the current state of properties to fair value at the balance sheet date. The last professional valuation of the properties was carried out in 2014. However, management have used online resources and informal talks with local agents to revalue the portfolio of properties and consider this to be a sufficiently accurate method for the purposes of valuation.

The unrestricted fund consists of the general fund and the revaluation fund and totalled £3,971,952 at the year end, an increase of £13,567.

The level of reserves is continually under review to ensure that adequate reserves are always available. The reserves at 31 March 2023 stood at £4,118,101, with freely available reserves deemed to stand at £3,971,952. This is to ensure that the Charity can meet its objectives, and the trustees are satisfied that on a fund for fund basis, CLC have sufficient assets to fulfil the obligations of the Charity.

The total restricted funds held at the balance sheet date totalled £146,149 (2022: £179,427), and the balance is restricted to the Mission Fund, as contributions to volunteers' living expenses.

The revaluation fund totalling £1,795,972 at 31 March 2023 (2022: £1,836,632) can only be realised upon the sale of properties to which it relates.

##### Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

CLC International (UK) was founded in 1941 by way of a Trust Deed as an international and inter-denominational Charity.

##### Recruitment and appointment of new trustees

There can be up to nine CLC trustees of which at least two must not be CLC members. Appointments are for a term of five years. New trustees are appointed by the existing trustees at a special meeting which may be called by the chair, or any two trustees, at any time on giving at least fourteen days notice.

##### Organisational structure

All senior appointments are made by the trustees. Day to day management is under the control of the Leadership Team but clearly defined "major decisions" are the province of the trustees alone.

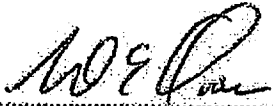
##### Risk Assessment

The risks which might result in harm or injury to personnel or create situations that might threaten the day to day effective continuation of the CLC ministry are subject to review by the Leadership Team on behalf of the trustees. This is an on-going exercise with regular assessments undertaken to ensure risks are minimised.

CLC INTERNATIONAL (UK)

REPORT OF THE TRUSTEES  
for the year ended 31 March 2023

Approved by order of the board of trustees on 14 December 2023 and signed on its behalf by:



W Owen (Chair) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CLC INTERNATIONAL (UK)**

**Independent examiner's report to the trustees of CLC International (UK)**

I report to the charity trustees on my examination of the accounts of CLC International (UK) (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

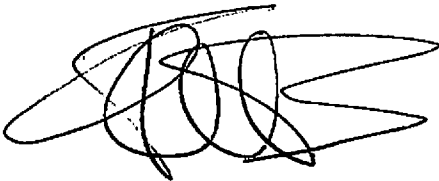
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



Paul Allan BSocSc FCA (Senior Statutory Auditor)  
The Institute of Chartered Accountants in England and Wales

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

Date: 14/12/23

CLC INTERNATIONAL (UK)

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		755	55,985	56,740	49,062
Sale of Bibles & Christian Literature	2	-	-	-	344
Investment income	3	8,096	-	8,096	475
Other income	4	46,587	-	46,587	53,404
<b>Total</b>		<b>55,438</b>	<b>55,985</b>	<b>111,423</b>	<b>103,285</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds trading activities</b>					
Other trading activities		-	-	-	19,876
		-	-	-	19,876
<b>Charitable activities</b>					
Support costs		41,871	-	41,871	158,742
Distributions to members		-	89,263	89,263	64,873
Other		-	-	-	29,106
<b>Total</b>		<b>41,871</b>	<b>89,263</b>	<b>131,134</b>	<b>272,597</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>13,567</b>	<b>(33,278)</b>	<b>(19,711)</b>	<b>(169,312)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		3,958,385	179,427	4,137,812	4,307,124
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,971,952</b>	<b>146,149</b>	<b>4,118,101</b>	<b>4,137,812</b>

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

BALANCE SHEET

31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	2,870,934	-	2,870,934	3,102,641
<b>CURRENT ASSETS</b>					
Debtors	10	601,788	-	601,788	410,823
Cash at bank		563,214	146,149	709,363	716,928
		<u>1,165,002</u>	<u>146,149</u>	<u>1,311,151</u>	<u>1,127,751</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(47,928)	-	(47,928)	(64,640)
		<u>1,117,074</u>	<u>146,149</u>	<u>1,263,223</u>	<u>1,063,111</u>
<b>NET CURRENT ASSETS</b>					
		<u>3,988,008</u>	<u>146,149</u>	<u>4,134,157</u>	<u>4,165,752</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>3,971,952</u>	<u>146,149</u>	<u>4,118,101</u>	<u>4,137,812</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(16,056)	-	(16,056)	(27,940)
		<u>3,971,952</u>	<u>146,149</u>	<u>4,118,101</u>	<u>4,137,812</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
14					
Unrestricted funds:					
General fund				2,175,980	2,121,753
Revaluation fund				1,795,972	1,836,632
				<u>3,971,952</u>	<u>3,958,385</u>
Restricted funds				146,149	179,427
<b>TOTAL FUNDS</b>				<u>4,118,101</u>	<u>4,137,812</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2023, and were signed on its behalf by:

  
 W Owen (Chair) - Trustee

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Turnover from the sales of bibles and Christian literature is brought into account as receivable for the year and excludes VAT.

Donations, legacies and gifts are recognised when received or when CLC becomes legally entitled to them having been notified in writing of both the amount and settlement date. Donations are allocated specifically at the request of the donor, or to the general fund for volunteers. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either of those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Rental income is generated from properties previously held for housing volunteers in areas of the country that the charity no longer has any operations. Currently the charity does not consider the properties to be investment properties, but this may change in future years.

**Government Grants**

Government grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, exclusive of any VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Costs have been allocated to specific departments on a usage basis, as a result no further allocation of costs is required. There are no costs to be allocated to the cost of generating voluntary income.

Distributions to volunteers and centres are recognised on commitment to payment and are included in charitable expenditure. Staff costs have been included in charitable expenditure.

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Expenditure**

Governance costs includes all expenditure not directly related to the charitable activity. These costs include audit fees, conference, meetings and trustees costs and the allocation of establishment and office costs relating to the leadership, administration and finance offices.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Fund accounting**

Unrestricted funds comprise of a general fund which can be used in accordance with the charitable objectives at the discretion of the trustees, and a revaluation fund which is realised and transferred to the general fund upon the sale of the revalued property or properties to which the fund relates.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The mission fund is a restricted fund to provide financial support to CLC members that are in need.

##### **Allocation and apportionment of costs**

In accordance with SORP FRS 102, governance costs have been included within support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees together with the apportionment of overhead and support costs.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- over period of lease
Improvements to property	- at varying rates on cost

The properties are included in the financial statements at fair value as at the balance sheet date. No depreciation is provided in respect of the freehold properties. This policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards as the properties are included in the financial statements at appropriate value. The properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair (charges for which are recognised in the Statement of Financial Activities) such that the assets are kept to the previously assessed levels.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Personnel**

CLC employs and remunerates staff where required. CLC distributes accommodation costs in respect of some of its non-paid members which are part of the establishment costs as summarised in the accounts. Distributions are restricted specific and general allocations from donations received by the CLC.

##### **Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charges as incurred.

##### **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on property sales are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

1. ACCOUNTING POLICIES - continued

**Charitable activities**

Costs of charitable activities include costs in connection with the sale of Bibles and Christian literature, governance costs and an apportionment of support costs as shown in note 8.

**Pensions**

Employees of the charity may be entitled to join a defined contribution scheme. The costs of the defined contribution scheme are included within support and governance costs and charged to the unrestricted funds of the charity.

The plan is managed by The People's Pension Trustee Limited and invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

**Trade and other debtors**

Trade and other debtors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

**Trade and other creditors**

Trade and other creditors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

**Contingent liabilities**

A contingent liability is identified and disclosed for those expenses resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation where settlement is either not considered probable; or
- the amount has not been communicated and therefore cannot be estimated reliably.

2. SALE OF BIBLES & CHRISTIAN LITERATURE

	2023	2022
	£	£
Branch retail sales	-	344
	<u>          </u>	<u>          </u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	2,884	475
Interest due on loan	5,212	-
	<u>8,096</u>	<u>475</u>

4. OTHER INCOME

	2023	2022
	£	£
Profit/(loss) on disposal of fixed assets	(5,376)	(11,319)
Rental income	51,963	60,478
HMRC Job Retention Scheme	-	4,245
	<u>46,587</u>	<u>53,404</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Full time and part time	<u>-</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

All staff have now been transferred over to Kingsway CLC Trust.

7. EXCEPTIONAL ITEMS

In 2021, following the closure of three shops, stock totalling £35,611 was donated to Kingsway CLC Trust and in 2022, the stock from the remaining shops was donated to Kingsway CLC Trust, totalling £26,106.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	70	48,992	49,062
Sale of Bibles & Christian Literature	344	-	344
Investment income	475	-	475
Other income	53,404	-	53,404
<b>Total</b>	<b>54,293</b>	<b>48,992</b>	<b>103,285</b>
<b>EXPENDITURE ON</b>			
<b>Raising funds trading activities</b>			
Other trading activities	19,876	-	19,876
	19,876	-	19,876
<b>Charitable activities</b>			
Support costs	158,742	-	158,742
Distributions to members	-	64,873	64,873
Other	29,106	-	29,106
<b>Total</b>	<b>207,724</b>	<b>64,873</b>	<b>272,597</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(153,431)</b>	<b>(15,881)</b>	<b>(169,312)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	4,111,816	195,308	4,307,124
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>3,958,385</b>	<b>179,427</b>	<b>4,137,812</b>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

9. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2022	3,023,000	101,554	6,960	3,131,514
Disposals	(225,000)	-	-	(225,000)
At 31 March 2023	<u>2,798,000</u>	<u>101,554</u>	<u>6,960</u>	<u>2,906,514</u>
<b>DEPRECIATION</b>				
At 1 April 2022	-	25,966	2,907	28,873
Charge for year	-	5,078	1,629	6,707
At 31 March 2023	-	<u>31,044</u>	<u>4,536</u>	<u>35,580</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>2,798,000</u>	<u>70,510</u>	<u>2,424</u>	<u>2,870,934</u>
At 31 March 2022	<u>3,023,000</u>	<u>75,588</u>	<u>4,053</u>	<u>3,102,641</u>

The freehold and long-term leasehold properties were last valued in 2018. The trustees have reviewed the market movements since then and deemed there have been no material changes. The historic cost of the freehold properties held at 31st March 2023 is £1,002,028 (2022: £1,186,369). The properties were last revalued professionally in 2014 by Howell Brooks, Chartered Surveyors.

10. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors and prepayments	101,215	205,000
VAT	573	5,823
	<u>101,788</u>	<u>210,823</u>
Amounts falling due after more than one year:		
Other debtors	<u>500,000</u>	<u>200,000</u>
Aggregate amounts	<u>601,788</u>	<u>410,823</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 13)	9,950	9,707
Trade creditors	24,382	22,407
Sundry creditors and accruals	13,596	32,526
	<u>47,928</u>	<u>64,640</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 13)	<u>16,056</u>	<u>27,940</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,950</u>	<u>9,707</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,198</u>	<u>9,950</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>5,858</u>	<u>17,990</u>

14. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	2,121,754	13,567	40,659	2,175,980
Revaluation fund	1,836,631	-	(40,659)	1,795,972
	<u>3,958,385</u>	<u>13,567</u>	<u>-</u>	<u>3,971,952</u>
<b>Restricted funds</b>				
Mission Fund	179,427	(33,278)	-	146,149
	<u>4,137,812</u>	<u>(19,711)</u>	<u>-</u>	<u>4,118,101</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	55,438	(41,871)	13,567
<b>Restricted funds</b>			
Mission Fund	55,985	(89,263)	(33,278)
<b>TOTAL FUNDS</b>	<u>111,423</u>	<u>(131,134)</u>	<u>(19,711)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	2,196,404	(153,431)	78,780	2,121,753
Revaluation fund	1,915,412	-	(78,780)	1,836,632
	4,111,816	(153,431)	-	3,958,385
<b>Restricted funds</b>				
Mission Fund	195,308	(15,881)	-	179,427
<b>TOTAL FUNDS</b>	<u>4,307,124</u>	<u>(169,312)</u>	<u>-</u>	<u>4,137,812</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,293	(207,724)	(153,431)
<b>Restricted funds</b>			
Mission Fund	48,992	(64,873)	(15,881)
<b>TOTAL FUNDS</b>	<u>103,285</u>	<u>(272,597)</u>	<u>(169,312)</u>

The unrestricted funds of the Charity include the following designated funds:

<b>Fixed Asset Revaluation Fund</b>	2023 £	2022 £
Net funds at 1 April 2022	1,836,631	1,915,411
Realised loss on sale of properties	(40,659)	(78,780)
<b>Net funds at 31 March 2023</b>	<u>1,795,972</u>	<u>1,836,631</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

14. MOVEMENT IN FUNDS - continued

The restricted fund relates to the Mission Fund, which provides financial support to CLC members that are in need.

15. RELATED PARTY DISCLOSURES

CLC International is a related party due to one of its trustees being on the Executive Team of CLC International UK. £35,000 was paid as a donation during the year to 31 March 2022.

Kingsway CLC Trust is a related party due to mutual trustees. By an Asset Transfer Agreement on 1 August 2019, CLC transferred assets totalling £3,179,349 to Kingsway CLC Trust, a Charity Company limited by guarantee. Company No 1093879 and Charity Number 265612. During this process CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors. 32 CLC employees were transferred to Kingsway under the TUPE arrangement, with the remaining employees transferred in this year. During the year £8,400 (2022: £nil) was charged to CLC for management charges and £nil (2022: £nil) was purchased from them. £184 (2022: £29,526) was due to Kingsway CLC Trust. In the prior year, £65,000 was paid as a donation to Kingsway CLC Trust during the year to 31 March 2022, in addition to the donation of Christian products to the value of £26,106.

As at 31 March 2023 £590,000 (2022: £405,000) in total was owed by Kingsway CLC Trust as a result of loans made during the year. Included in amounts due within one year, is an amount of £90,000 (2022: £205,000). This relates to a short term loan, repayable within one month of the year end.

Included in amounts due after more than one year is a long term loan to Kingsway CLC Trust of £500,000 (2022: £200,000). This loan is due to be repaid after twelve months and has interest of £5,212 (2022: £nil) accruing at 4%.

**Key management personnel**

On 1 August 2019 all key personnel were transferred to Kingsway CLC Trust. Included in wages and salaries is the remuneration paid to key management personnel of the charity during the financial period with the total employment benefits including employer pension contributions being £nil (2022 : £nil).

16. GRANTS PAID TO INSTITUTIONS

During the year, grants were made to the following institutions:

	2023	2022
	£	£
Kingsway CLC Trust	-	65,000
CLC International (Missions)	-	35,000

**CLC INTERNATIONAL (UK)**

England & Wales - Charity number 1015793

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
CLC INTERNATIONAL (UK)**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

**CLC INTERNATIONAL (UK)**

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for the year ended 31 March 2022**

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**CLC INTERNATIONAL (UK)**

**REFERENCE AND ADMINISTRATIVE DETAILS  
for the year ended 31 March 2022**

**TRUSTEES**

J Watkins  
G Chamberlin  
W MacKenzie  
Mrs E Dowey  
W Owen (Chair)  
Mrs L Owen  
P Dalton

**PRINCIPAL ADDRESS**

Unit 5  
Glendale Avenue  
Sandycroft  
Deeside  
CH5 2QP

**REGISTERED CHARITY NUMBER** 1015793

**INDEPENDENT EXAMINER**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

## **CLC INTERNATIONAL (UK)**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Activities**

The purpose of CLC International (UK) (hereafter referred to as CLC) is the propagation of the Christian Gospel by the sale and distribution of Bibles and Christian literature. CLC recognises Christian literature to be one of the most effective means for the evangelisation of the world and the edification of the church and seeks to help meet the worldwide need for Christian literature true to the Word of God and the fundamentals of the Christian faith. The trustees have continued to adopt policies to meet the objectives of CLC in furthering those aims in the sale and distribution of Bibles and Christian literature throughout the world.

CLC engages volunteers and paid employees throughout the UK to work within the bookshops, the wholesale facility, a website and in management and administrative roles in order to sell and distribute Bibles, Christian literature, and other Christian resources. Such members receive no salary from the charity, but rely on gifts received by the charity together with personal gifts to enable them to carry out its charitable objectives.

##### **Public benefit**

The trustees have had regard to Charity Commission guidance on public benefit and consider that the objectives, aims and achievements of the charity described in the report enable it to meet its duty to the Charity Commission as per section 17 of the Charities Act 2011, and to the benefit of the public.

##### **Financial Support to CLC Members**

Where reserves are available in the Mission Fund, CLC provides financial support to some of its members. CLC is not under a legal obligation to make such payments, and such financial support that is received is not remuneration for voluntary services. The policy for dividing the Mission Fund amongst members is determined by the trustees.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of the Development Activities and Achievements and Future Plans**

The trustees are pleased and thankful to report that the charity has come through the unprecedented and challenging impacts of the coronavirus and governmental lockdown restrictions in a stronger place.

During the year the trustees, having reviewed some of the trading activities in the continually struggling retail sector, completed their strategy to close its UK Christian retail bookshops. This effectively ends this significant, particularly in recent years, loss-making activity. This has been achieved by closing businesses by terminating leases or not renewing as leases ended and paying sums for dilapidations where necessary.

As at the year end the charity has a portfolio solely of residual properties valued at £3.1m.

During the year we have followed our prime objective of spreading the Christian gospel and this is shown in the accounts by a £65,000 donation and £26,106 physical Christian products given to Kingsway CLC Trust and £35,000 to CLC International Office to support various Christian international projects and £15,000 of various donations to help fund UK based projects.

## CLC INTERNATIONAL (UK)

### REPORT OF THE TRUSTEES for the year ended 31 March 2022

#### FINANCIAL REVIEW

##### Financial position

Total resources expended includes accommodation costs relating to properties rented by CLC and made available to a trustee and the volunteers to enable them to meet the obligations under the constitution of CLC in furthering the aims of CLC in the sale and distribution of Bibles and Christian literature. Accommodation costs include rent, rates and light and heat and the amounts paid by CLC for the members are disclosed separately in the financial statements. Some members also live in properties owned by CLC and no rents are charged. The accommodation arrangement is by permission of the trustees.

The financial accounts disclose that the total income for the year ended 31 March 2022 totalled £103,285, a decrease of £730,931, with income from trading activities accounting for £344 (2021: £101,716). After taking into account direct and overhead trading costs, as well as grants and exceptional items, the charity made a net deficit of £169,312 (2021: £305,548 surplus).

The trustees have revalued the properties based on current market conditions and the current state of properties to fair value at the balance sheet date. The last professional valuation of the properties was carried out in 2014. However, management have used online resources and informal talks with local agents to revalue the portfolio of properties and consider this to be a sufficiently accurate method for the purposes of valuation.

The unrestricted fund consists of the general fund and the revaluation fund and totalled £3,958,385 at the year end, a decrease of £153,431 on the previous year and a reflection of the charitable activities during the year.

The level of reserves is continually under review to ensure that adequate reserves are always available. The reserves at 31 March 2022 stood at £4,137,812, with freely available reserves deemed to stand at £3,958,385. This is to ensure that the Charity can meet its objectives, and the trustees are satisfied that on a fund for fund basis, CLC have sufficient assets to fulfil the obligations of the Charity.

The total restricted funds held at the balance sheet date totalled £179,427 (2021: £195,308), and the balance is restricted to the Mission Fund, as contributions to volunteers' living expenses.

The revaluation fund totalling £1,836,632 at 31 March 2022 (2021: £1,915,411) can only be realised upon the sale of properties to which it relates.

##### Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

CLC International (UK) was founded in 1941 by way of a Trust Deed as an international and inter-denominational Charity.

##### Recruitment and appointment of new trustees

There can be up to nine CLC trustees of which at least two must not be CLC members. Appointments are for a term of five years. New trustees are appointed by the existing trustees at a special meeting which may be called by the chair, or any two trustees, at any time on giving at least fourteen days notice.

##### Organisational structure

All senior appointments are made by the trustees. Day to day management is under the control of the Leadership Team but clearly defined "major decisions" are the province of the trustees alone.

##### Risk Assessment

The risks which might result in harm or injury to personnel or create situations that might threaten the day to day effective continuation of the CLC ministry are subject to review by the Leadership Team on behalf of the trustees. This is an on-going exercise with regular assessments undertaken to ensure risks are minimised.

**CLC INTERNATIONAL (UK)**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2022**

Approved by order of the board of trustees on 15 November 2022 and signed on its behalf by:

W Owen (Chair) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CLC INTERNATIONAL (UK)**

**Independent examiner's report to the trustees of CLC International (UK)**

I report to the charity trustees on my examination of the accounts of CLC International (UK) (the Trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

Paul Allan BSocSc FCA (Senior Statutory Auditor)  
ICAEW  
Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

15 November 2022

CLC INTERNATIONAL (UK)

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		70	48,992	49,062	498,339
Sale of Bibles & Christian Literature	2	344	-	344	101,716
Investment income	3	475	-	475	151
Other income	4	53,404	-	53,404	234,010
<b>Total</b>		<b>54,293</b>	<b>48,992</b>	<b>103,285</b>	<b>834,216</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds trading activities</b>					
Other trading activities		19,876	-	19,876	264,323
		19,876	-	19,876	264,323
<b>Charitable activities</b>					
Support costs		158,742	-	158,742	125,779
Distributions to members		-	64,873	64,873	99,140
Other		29,106	-	29,106	35,611
<b>Total</b>		<b>207,724</b>	<b>64,873</b>	<b>272,597</b>	<b>524,853</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(153,431)</b>	<b>(15,881)</b>	<b>(169,312)</b>	<b>309,363</b>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		-	-	-	(3,815)
<b>Net movement in funds</b>		<b>(153,431)</b>	<b>(15,881)</b>	<b>(169,312)</b>	<b>305,548</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>4,111,816</b>	<b>195,308</b>	<b>4,307,124</b>	<b>4,001,576</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,958,385</b>	<b>179,427</b>	<b>4,137,812</b>	<b>4,307,124</b>

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

BALANCE SHEET  
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	3,102,641	-	3,102,641	3,260,548
<b>CURRENT ASSETS</b>					
Stocks	10	-	-	-	41,655
Debtors	11	410,823	-	410,823	390,175
Cash at bank and in hand		537,501	179,427	716,928	722,583
		<u>948,324</u>	<u>179,427</u>	<u>1,127,751</u>	<u>1,154,413</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(64,640)	-	(64,640)	(47,504)
<b>NET CURRENT ASSETS</b>		<u>883,684</u>	<u>179,427</u>	<u>1,063,111</u>	<u>1,106,909</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,986,325</u>	<u>179,427</u>	<u>4,165,752</u>	<u>4,367,457</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(27,940)	-	(27,940)	(45,833)
<b>PROVISIONS FOR LIABILITIES</b>	16	-	-	-	(14,500)
<b>NET ASSETS</b>		<u>3,958,385</u>	<u>179,427</u>	<u>4,137,812</u>	<u>4,307,124</u>
<b>FUNDS</b>					
17					
Unrestricted funds:					
General fund				2,121,753	2,196,405
Revaluation fund				1,836,632	1,915,411
				<u>3,958,385</u>	<u>4,111,816</u>
Restricted funds				<u>179,427</u>	<u>195,308</u>
<b>TOTAL FUNDS</b>				<u>4,137,812</u>	<u>4,307,124</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 November 2022 and were signed on its behalf by:

W Owen (Chair) - Trustee

The notes form part of these financial statements

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Turnover from the sales of bibles and Christian literature is brought into account as receivable for the year and excludes VAT.

Donations, legacies and gifts are recognised when received or when CLC becomes legally entitled to them having been notified in writing of both the amount and settlement date. Donations are allocated specifically at the request of the donor, or to the general fund for volunteers. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either of those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Rental income is generated from properties previously held for housing volunteers in areas of the country that the charity no longer has any operations. Currently the charity does not consider the properties to be investment properties, but this may change in future years.

##### **Government Grants**

Government grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, exclusive of any VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Costs have been allocated to specific departments on a usage basis, as a result no further allocation of costs is required. There are no costs to be allocated to the cost of generating voluntary income.

Distributions to volunteers and centres are recognised on commitment to payment and are included in charitable expenditure. Staff costs have been included in charitable expenditure.

Governance costs includes all expenditure not directly related to the charitable activity. These costs include audit fees, conference, meetings and trustees costs and the allocation of establishment and office costs relating to the leadership, administration and finance offices.

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

#### 1. ACCOUNTING POLICIES - continued

##### **Expenditure**

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Fund accounting**

Unrestricted funds comprise of a general fund which can be used in accordance with the charitable objectives at the discretion of the trustees, and a revaluation fund which is realised and transferred to the general fund upon the sale of the revalued property or properties to which the fund relates.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The mission fund is a restricted fund to provide financial support to CLC members that are in need.

##### **Allocation and apportionment of costs**

In accordance with SORP FRS 102, governance costs have been included within support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees together with the apportionment of overhead and support costs.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- over period of lease
Improvements to property	- at varying rates on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- at varying rates on cost
Computer and office equipment	- 33% on cost

The properties are included in the financial statements at fair value as at the balance sheet date. No depreciation is provided in respect of the freehold properties. This policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards as the properties are included in the financial statements at appropriate value. The properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair (charges for which are recognised in the Statement of Financial Activities) such that the assets are kept to the previously assessed levels.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Personnel**

CLC employs and remunerates staff where required. CLC distributes accommodation costs in respect of some of its non-paid members which are part of the establishment costs as summarised in the accounts. Distributions are restricted specific and general allocations from donations received by the CLC.

##### **Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charges as incurred.

##### **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on property sales are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

1. ACCOUNTING POLICIES - continued

**Charitable activities**

Costs of charitable activities include costs in connection with the sale of Bibles and Christian literature, governance costs and an apportionment of support costs as shown in note 8.

**Pensions**

Employees of the charity may be entitled to join a defined contribution scheme. The costs of the defined contribution scheme are included within support and governance costs and charged to the unrestricted funds of the charity.

The plan is managed by The People's Pension Trustee Limited and invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

**Trade and other debtors**

Trade and other debtors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

**Trade and other creditors**

Trade and other creditors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

**Contingent liabilities**

A contingent liability is identified and disclosed for those expenses resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation where settlement is either not considered probable; or
- the amount has not been communicated and therefore cannot be estimated reliably.

2. SALE OF BIBLES & CHRISTIAN LITERATURE

	2022	2021
	£	£
Branch retail sales	344	101,716

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	475	151

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

4. OTHER INCOME

	2022	2021
	£	£
Profit/(loss) on disposal of fixed assets	(11,319)	(15,218)
Rental income	60,478	70,911
HMRC Job Retention Scheme	4,245	62,674
Business Support Grants	-	115,643
	<u>53,404</u>	<u>234,010</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Full time and part time	<u>1</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

All staff have now been transferred over to Kingsway CLC Trust.

7. EXCEPTIONAL ITEMS

In 2019 CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors to Kingsway CLC Trust, a Charity Company limited by guarantee.

In 2021, following the closure of three shops, stock totalling £35,611 was donated to Kingsway CLC Trust and in 2022, the stock from the remaining shops was donated to Kingsway CLC Trust, totalling £26,106.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	362,561	135,778	498,339
Sale of Bibles & Christian Literature	101,716	-	101,716
Investment income	151	-	151
Other income	234,010	-	234,010
<b>Total</b>	<u>698,438</u>	<u>135,778</u>	<u>834,216</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds trading activities</b>			
Other trading activities	264,323	-	264,323

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
	264,323	-	264,323
<b>Charitable activities</b>			
Support costs	125,779	-	125,779
Distributions to members	-	99,140	99,140
Other	35,611	-	35,611
<b>Total</b>	<b>425,713</b>	<b>99,140</b>	<b>524,853</b>
<b>NET INCOME</b>	<b>272,725</b>	<b>36,638</b>	<b>309,363</b>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets	(3,815)	-	(3,815)
<b>Net movement in funds</b>	<b>268,910</b>	<b>36,638</b>	<b>305,548</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>3,842,906</b>	<b>158,670</b>	<b>4,001,576</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>4,111,816</b>	<b>195,308</b>	<b>4,307,124</b>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £
<b>COST OR VALUATION</b>			
At 1 April 2021	3,168,000	101,554	15,965
Additions	-	-	4,310
Disposals	(145,000)	-	(13,315)
At 31 March 2022	3,023,000	101,554	6,960
<b>DEPRECIATION</b>			
At 1 April 2021	-	20,888	14,751
Charge for year	-	5,078	1,471
Eliminated on disposal	-	-	(13,315)
At 31 March 2022	-	25,966	2,907
<b>NET BOOK VALUE</b>			
At 31 March 2022	3,023,000	75,588	4,053
At 31 March 2021	3,168,000	80,666	1,214

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

9. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Computer and office equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2021	2,317	49,039	57,348	3,394,223
Additions	-	-	-	4,310
Disposals	(2,317)	(49,039)	(57,348)	(267,019)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,131,514</u>
At 31 March 2022	-	-	-	3,131,514
<b>DEPRECIATION</b>				
At 1 April 2021	2,317	38,371	57,348	133,675
Charge for year	-	2,506	-	9,055
Eliminated on disposal	(2,317)	(40,877)	(57,348)	(113,857)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,873</u>
At 31 March 2022	-	-	-	28,873
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,102,641</u>
At 31 March 2021	<u>-</u>	<u>10,668</u>	<u>-</u>	<u>3,260,548</u>

The freehold and long-term leasehold properties were last valued in 2018. The trustees have reviewed the market movements since then and deemed there have been no material changes. The historic cost of the freehold properties held at 31st March 2022 is £1,186,369 (2021: £1,252,588). The properties were last revalued professionally in 2014 by Howell Brooks, Chartered Surveyors.

10. STOCKS

	2022 £	2021 £
Stocks	-	41,655
	<u>-</u>	<u>41,655</u>

11. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	368,289
Other debtors and prepayments	205,000	21,408
VAT	5,823	478
	<u>210,823</u>	<u>390,175</u>
Amounts falling due after more than one year:		
Other debtors	<u>200,000</u>	<u>-</u>
Aggregate amounts	<u>410,823</u>	<u>390,175</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 14)	9,707	4,167
Trade creditors	22,407	20,492
Social security and other taxes	-	230
Sundry creditors and accruals	32,526	22,615
	<u>64,640</u>	<u>47,504</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 14)	27,940	45,833
	<u>27,940</u>	<u>45,833</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	9,707	4,167
Amounts falling between one and two years:		
Bank loans - 1-2 years	9,950	10,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	17,990	35,833
	<u>17,990</u>	<u>35,833</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	-	23,333
	<u>-</u>	<u>23,333</u>

Included in the Statement of Financial Activities in the financial year is the amount of £22,500 (2021: £122,561) recognised as an expense in relation to lease payments.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

16. PROVISIONS FOR LIABILITIES

	At 1 April 2021 £	Paid in year £	At 31 March 2022 £
Dilapidation provision	14,500	(14,500)	-

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	2,196,404	(153,431)	78,780	2,121,753
Revaluation fund	1,915,412	-	(78,780)	1,836,632
	4,111,816	(153,431)	-	3,958,385
<b>Restricted funds</b>				
Mission Fund	195,308	(15,881)	-	179,427
<b>TOTAL FUNDS</b>	<b>4,307,124</b>	<b>(169,312)</b>	<b>-</b>	<b>4,137,812</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,293	(207,724)	(153,431)
<b>Restricted funds</b>			
Mission Fund	48,992	(64,873)	(15,881)
<b>TOTAL FUNDS</b>	<b>103,285</b>	<b>(272,597)</b>	<b>(169,312)</b>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	1,507,689	272,725	415,991	2,196,405
Revaluation fund	2,335,217	(3,815)	(415,991)	1,915,411
	3,842,906	268,910	-	4,111,816
<b>Restricted funds</b>				
Mission Fund	158,670	36,638	-	195,308
<b>TOTAL FUNDS</b>	<b>4,001,576</b>	<b>305,548</b>	<b>-</b>	<b>4,307,124</b>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	698,438	(425,713)	-	272,725
Revaluation fund	-	-	(3,815)	(3,815)
	<u>698,438</u>	<u>(425,713)</u>	<u>(3,815)</u>	<u>268,910</u>
<b>Restricted funds</b>				
Mission Fund	135,778	(99,140)	-	36,638
	<u>135,778</u>	<u>(99,140)</u>	<u>-</u>	<u>36,638</u>
<b>TOTAL FUNDS</b>	<u>834,216</u>	<u>(524,853)</u>	<u>(3,815)</u>	<u>305,548</u>

The unrestricted funds of the Charity include the following designated funds:

<b>Fixed Asset Revaluation Fund</b>	<b>2022</b> £	2021 £
Net funds at 1 April 2021	<b>1,915,411</b>	2,335,217
Unrealised gain on revaluation of properties	-	(3,815)
Realised gain on sale of properties	<b>(78,780)</b>	(415,991)
<b>Net funds at 31 March 2022</b>	<b>1,836,631</b>	1,915,411

The restricted fund relates to the Mission Fund, which provides financial support to CLC members that are in need.

18. RELATED PARTY DISCLOSURES

CLC International is a related party due to a mutual trustee. A Field Contribution of £nil (2021: £1,275) was paid to CLC International during the year. £35,000 was paid as a donation during the year to 31 March 2022.

Christian Focus Publications Ltd is a related party due to one trustee being a director of this company. During the year £nil (2020: £44,469) was purchased from them, with £nil (2021: £14,183) outstanding as at 31 March 2022.

Kingsway CLC Trust is a related party due to mutual trustees. By an Asset Transfer Agreement on 1 August 2019, CLC transferred assets totalling £3,179,349 to Kingsway CLC Trust, a Charity Company limited by guarantee. Company No 1093879 and Charity Number 265612. During this process CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors. 32 CLC employees were transferred to Kingsway under the TUPE arrangement, with the remaining employees transferred in this year. During the year £nil (2021: £16,353) was charged to CLC for management charges and £nil (2021: £44,160) was purchased from them. As at 31 March 2022 £405,000 was owed by Kingsway CLC Trust, relating to a loan made during the year, and £29,526 was due to Kingsway CLC Trust. £65,000 was paid as a donation to Kingsway CLC Trust during the year to 31 March 2022, in addition to the donation of Christian products to the value of £26,106.

**Key management personnel**

On 1 August 2019 all key personnel were transferred to Kingsway CLC Trust. Included in wages and salaries is the remuneration paid to key management personnel of the charity during the financial period with the total employment benefits including employer pension contributions being £nil (2021 : £nil).

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

19. GRANTS PAID TO INSTITUTIONS

During the year, grants were made to the following institutions:

	2022	2021
	£	£
Kingsway CLC Trust	65,000	-
CLC International (Missions)	35,000	-

CLC INTERNATIONAL (UK)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	49,062	498,339
<b>Sale of Bibles &amp; Christian Literature</b>		
Branch retail sales	344	101,716
<b>Investment income</b>		
Deposit account interest	475	151
<b>Other income</b>		
Gain on sale of tangible fixed assets	(11,319)	(15,218)
Rents received	60,478	70,911
Business support grants	-	115,643
HMRC Job Retention Scheme	4,245	62,674
	<u>53,404</u>	<u>234,010</u>
<b>Total incoming resources</b>	<b>103,285</b>	<b>834,216</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	41,655	165,193
Purchases	(26,061)	17,583
Gross salaries	3,557	113,067
Social security	725	6,419
Packing, postage and carriage	-	3,321
Sales commission and samples	-	395
Closing stock	-	(41,655)
	<u>19,876</u>	<u>264,323</u>
<b>Charitable activities</b>		
Rent - Members	4,500	6,935
Rent - Retail	24,049	58,214
General rates and water Retail	6,976	2,573
Light and Heat - Retail	469	6,473
Telephone	4	3,807
Repairs	4,639	3,888
Insurance	5,600	7,628
Cleaning	-	320
Less governance costs	-	(152)
Travelling and motor expenses	193	2,291
Event costs	-	30
Advertising and promotion	-	642
Printing and stationery	-	355
Carried forward	46,430	93,004

This page does not form part of the statutory financial statements

CLC INTERNATIONAL (UK)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2022

	2022 £	2021 £
<b>Charitable activities</b>		
Brought forward	<b>46,430</b>	93,004
Subscriptions and donations	<b>35</b>	45
Credit card charges	-	4,306
Training costs	-	247
Bad and doubtful debts	<b>587</b>	4,947
Computer leasing, maintenance & Software	<b>218</b>	271
Equipment leasing and maintenance	-	36
Welfare expenses	<b>163</b>	857
International Office field contribution	-	1,275
Less governance costs	<b>(959)</b>	(14,380)
Bank charges	<b>1,295</b>	1,005
Legal and professional	<b>959</b>	4,221
Kingsway CLC management fee	-	16,353
Dilapidation provision	-	(23,015)
Restricted gifts	<b>43,315</b>	72,360
Monthly living allowance - payable to retirees	<b>21,558</b>	26,780
Depreciation of tangible fixed assets	<b>9,055</b>	12,325
Grants to Christian registered charities	<b>100,000</b>	-
	<b>222,656</b>	200,637
<b>Support costs</b>		
<b>Management</b>		
Exceptional items	<b>26,106</b>	35,611
<b>Governance costs</b>		
Auditors' remuneration	-	9,750
Accountancy and legal fees	<b>3,000</b>	-
Establishment costs	-	152
General & office expenses	<b>959</b>	14,380
	<b>3,959</b>	24,282
Total resources expended	<b>272,597</b>	524,853
<b>Net (expenditure)/income</b>	<b>(169,312)</b>	309,363

This page does not form part of the statutory financial statements

**CLC INTERNATIONAL (UK)**

England & Wales - Charity number 1015793

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# Accounts

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**REGISTERED CHARITY NUMBER: 1015793**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
CLC INTERNATIONAL (UK)**

**Berringers LLP  
Chartered Accountants  
and Statutory Auditors  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA**

**CLC INTERNATIONAL (UK)**

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for the year ended 31 March 2021**

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**CLC INTERNATIONAL (UK)**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**for the year ended 31 March 2021**

**TRUSTEES** J Watkins (chair)  
G Chamberlin  
W MacKenzie  
Mrs E Dowey  
W Owen  
Mrs L Owen  
P Dalton

**PRINCIPAL ADDRESS** Unit 5  
Glendale Avenue  
Sandycroft  
Deeside  
CH5 2QP

**REGISTERED CHARITY  
NUMBER** 1015793

**AUDITORS** Berringers LLP  
Chartered Accountants  
and Statutory Auditors  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

## **CLC INTERNATIONAL (UK)**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Activities**

The purpose of CLC International (UK) (hereafter referred to as CLC) is the propagation of the Christian Gospel by the sale and distribution of Bibles and Christian literature. CLC recognises Christian literature to be one of the most effective means for the evangelisation of the world and the edification of the church and seeks to help meet the worldwide need for Christian literature true to the Word of God and the fundamentals of the Christian faith. The trustees have continued to adopt policies to meet the objectives of CLC in furthering those aims in the sale and distribution of Bibles and Christian literature throughout the world.

CLC engages volunteers and paid employees throughout the UK to work within the bookshops, the wholesale facility, a website and in management and administrative roles in order to sell and distribute Bibles, Christian literature, and other Christian resources. Such members receive no salary from the charity, but rely on gifts received by the charity together with personal gifts to enable them to carry out its charitable objectives.

##### **Public benefit**

The trustees have had regard to Charity Commission guidance on public benefit and consider that the objectives, aims and achievements of the charity described in the report enable it to meet its duty to the Charity Commission as per section 17 of the Charities Act 2011, and to the benefit of the public.

##### **Financial Support to CLC Members**

Where reserves are available in the Mission Fund, CLC provides financial support to some of its members. CLC is not under a legal obligation to make such payments, and such financial support that is received is not remuneration for voluntary services. The policy for dividing the Mission Fund amongst members is determined by the trustees.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of the Development Activities and Achievements and Future Plans**

The year has been unprecedented and challenging due to the significant impact of the coronavirus and governmental lockdown restrictions imposed in order to counter its spread and damage on public health, the economy, and businesses.

Government measures resulted in the total closure of UK Christian bookshops for a considerable period of time resulting in turnover being dramatically reduced. Sales of Christian products being £101,716 compared to £1,652,464 the previous financial period. This also reflected the closure of a number of owned shops where leases were terminated or not renewed.

Sales of products were also impacted by the strategic merger between CLC and Kingsway Trust as previously reported where Branch sales are now made. This is shown as zero now compared to £1,726,462 for the previous financial period.

The trustees would like to acknowledge the tremendous work and dedication of the exec team in managing the whole process of implementing safe working procedures and caring for all employees. Likewise the trustees would also like to record the tremendous work and efforts of all employees and the sense of unity, belonging, and commitment evident throughout the pandemic.

During the year the charity has received local Business Support grants of £115,643 and £62,674 of Government grants under the Coronavirus Job Retention Scheme to cover employees furloughed. The charity has also received a £50,000 Business Bounce Back Loan repayable over 5 years.

Despite the pressure and challenges on trading conditions because of the pandemic the trustees have been greatly encouraged by the generous and unexpected legacy of a residential property.

During the year two residential properties, surplus to requirements, were also sold.

## CLC INTERNATIONAL (UK)

### REPORT OF THE TRUSTEES for the year ended 31 March 2021

#### FINANCIAL REVIEW

##### Financial position

Total resources expended includes accommodation costs relating to properties rented by CLC and made available to a trustee and the volunteers to enable them to meet the obligations under the constitution of CLC in furthering the aims of CLC in the sale and distribution of Bibles and Christian literature. Accommodation costs include rent, rates and light and heat and the amounts paid by CLC for the members are disclosed separately in the financial statements. Some members also live in properties owned by CLC and no rents are charged. The accommodation arrangement is by permission of the trustees.

The financial accounts disclose that the total income for the year ended 31 March 2021 totalled £834,216, a decrease of £2,884,738, with income from trading activities accounting for £101,716 (2020: £3,378,926). After taking into account direct and overhead trading costs, as well as grants and exceptional items, the charity made a net surplus of £305,548 (2020: £3,760,490 deficit).

The trustees have revalued the properties based on current market conditions and the current state of properties to fair value at the balance sheet date. The last professional valuation of the properties was carried out in 2014. However, management have used online resources and informal talks with local agents to revalue the portfolio of properties and consider this to be a sufficiently accurate method for the purposes of valuation.

The unrestricted fund consists of the general fund and the revaluation fund and totalled £4,111,816 at the year end, an increase of £268,910 on the previous year and a reflection of the charitable activities during the year.

The level of reserves is continually under review to ensure that adequate reserves are always available. The reserves at 31 March 2021 stood at £4,307,124, with freely available reserves deemed to stand at £4,111,816. This is to ensure that the Charity can meet its objectives, and the trustees are satisfied that on a fund for fund basis, CLC have sufficient assets to fulfil the obligations of the Charity.

The total restricted funds held at the balance sheet date totalled £195,308 (2020: £158,670), and the balance is restricted to the Mission Fund, as contributions to volunteers' living expenses.

The revaluation fund totalling £1,915,411 at 31 March 2021 (2020: £2,335,217) can only be realised upon the sale of properties to which it relates.

##### Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

CLC International (UK) was founded in 1941 by way of a Trust Deed as an international and inter-denominational Charity.

##### Recruitment and appointment of new trustees

There can be up to nine CLC trustees of which at least two must not be CLC members. Appointments are for a term of five years. New trustees are appointed by the existing trustees at a special meeting which may be called by the chair, or any two trustees, at any time on giving at least fourteen days notice.

##### Organisational structure

All senior appointments are made by the trustees. Day to day management is under the control of the Leadership Team but clearly defined "major decisions" are the province of the trustees alone.

##### Risk Assessment

The risks which might result in harm or injury to personnel or create situations that might threaten the day to day effective continuation of the CLC ministry are subject to review by the Leadership Team on behalf of the trustees. This is an on-going exercise with regular assessments undertaken to ensure risks are minimised.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

CLC INTERNATIONAL (UK)

REPORT OF THE TRUSTEES  
for the year ended 31 March 2021

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

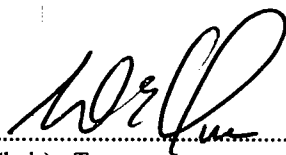
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the charities constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on .....10/11/21..... and signed on its behalf by:

  
.....  
W Owen (Chair) - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CLC INTERNATIONAL (UK)**

### **Opinion**

We have audited the financial statements of CLC International (UK) (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for qualified opinion**

Due to Covid-19 restrictions we were unable to observe the counting of physical stock at the year end. We were unable to satisfy ourselves by alternative means concerning the stock quantities held at 31 March 2021, which are included in the balance sheet at £41,655, by using other audit procedures. Consequently we were unable to determine whether any adjustment to this amount was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Key audit matters**

Except for the matter described in the basis for qualified opinion section, we have determined that there are no key audit matters to be communicated in our report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the stock quantities of £41,655 held at 31 March 2021. We have concluded that where the other information refers to the stock balance or related balances such as cost of sales, it may be materially misstated for the same reason.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CLC INTERNATIONAL (UK)**

### **Matters on which we are required to report by exception**

Except for the matter described in the basis for qualified opinion section of our report, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

Arising solely from the limitation on the scope of our work relating to stock, referred to above;

- We have not obtained all the information and explanations that we considered necessary for the purposes of our audit; and
- We were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- the financial statements are not in agreement with the accounting records and returns.

### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and error, we considered the following:

- the nature of the industry, control environment and business performance;
- results of our enquiries to management about their own assessment of the risks of fraud and error;
- the matters discussed among the audit engagement team regarding how and where fraud may occur in the financial statements and any potential indicators of fraud.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
CLC INTERNATIONAL (UK)**

Our procedures to respond to risk include the following:

- reviewing the financial statement disclosures and testing to supporting documentation;
- performing analytical procedures to identify any unusual or unexpected areas that may indicate risks of material misstatement due to fraud or error;
- addressing the risk of fraud and error through management override of controls, testing the appropriateness of journals, assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Allan BSocSc FCA (Senior Statutory Auditor)  
For and on behalf of Berringers LLP  
Chartered Accountants  
and Statutory Auditors  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

Date: 10 November 2021

CLC INTERNATIONAL (UK)

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31.3.21 Total funds £	Period 1.2.19 to 31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	362,561	135,778	498,339	170,039
Sale of Bibles & Christian Literature	3	101,716	-	101,716	3,378,926
Investment income	4	151	-	151	703
Other income	5	<u>234,010</u>	<u>-</u>	<u>234,010</u>	<u>169,286</u>
<b>Total</b>		<b>698,438</b>	<b>135,778</b>	<b>834,216</b>	<b>3,718,954</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
Sales of Bibles & Christian Literature	6	264,323	-	264,323	3,152,259
Support costs	8	125,779	-	125,779	1,037,352
Distributions to members		-	99,140	99,140	110,484
Exceptional item	12	<u>35,611</u>	<u>-</u>	<u>35,611</u>	<u>3,179,349</u>
<b>Total</b>		<b>425,713</b>	<b>99,140</b>	<b>524,853</b>	<b>7,479,444</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>272,725</b>	<b>36,638</b>	<b>309,363</b>	<b>(3,760,490)</b>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		<u>(3,815)</u>	<u>-</u>	<u>(3,815)</u>	<u>-</u>
<b>Net movement in funds</b>		<b>268,910</b>	<b>36,638</b>	<b>305,548</b>	<b>(3,760,490)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>3,842,906</b>	<b>158,670</b>	<b>4,001,576</b>	<b>7,762,066</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>4,111,816</u></b>	<b><u>195,308</u></b>	<b><u>4,307,124</u></b>	<b><u>4,001,576</u></b>

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

BALANCE SHEET  
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	15	3,260,548	-	3,260,548	3,434,188
<b>CURRENT ASSETS</b>					
Stocks	16	41,655	-	41,655	165,193
Debtors	17	390,175	-	390,175	94,419
Cash at bank and in hand		<u>524,240</u>	<u>198,343</u>	<u>722,583</u>	<u>556,319</u>
		956,070	198,343	1,154,413	815,931
<b>CREDITORS</b>					
Amounts falling due within one year	18	(44,469)	(3,035)	(47,504)	(203,071)
<b>NET CURRENT ASSETS</b>					
		<u>911,601</u>	<u>195,308</u>	<u>1,106,909</u>	<u>612,860</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		4,172,149	195,308	4,367,457	4,047,048
<b>CREDITORS</b>					
Amounts falling due after more than one year	19	(45,833)	-	(45,833)	-
<b>PROVISIONS FOR LIABILITIES</b>					
	22	(14,500)	-	(14,500)	(45,472)
<b>NET ASSETS</b>					
		<u>4,111,816</u>	<u>195,308</u>	<u>4,307,124</u>	<u>4,001,576</u>
<b>FUNDS</b>					
23					
Unrestricted funds:					
General fund				2,196,405	1,507,689
Revaluation fund				<u>1,915,411</u>	<u>2,335,217</u>
				<u>4,111,816</u>	<u>3,842,906</u>
Restricted funds				<u>195,308</u>	<u>158,670</u>
<b>TOTAL FUNDS</b>					
				<u>4,307,124</u>	<u>4,001,576</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10.11.21 and were signed on its behalf by:

  
W Owen (Chair) - Trustee

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

**CASH FLOW STATEMENT**  
for the year ended 31 March 2021

	Notes	Year Ended 31.3.21 £	Period 1.2.19 to 31.3.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(376,169)</u>	<u>(2,502,262)</u>
Net cash used in operating activities		<u>(376,169)</u>	<u>(2,502,262)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(3,582)
Sale of tangible fixed assets		492,282	2,585,500
Interest received		<u>151</u>	<u>703</u>
Net cash provided by investing activities		<u>492,433</u>	<u>2,582,621</u>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Loan repayments in year		<u>-</u>	<u>(110,946)</u>
Net cash provided by/(used in) financing activities		<u>50,000</u>	<u>(110,946)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		166,264	(30,587)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>556,319</u>	<u>586,906</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>722,583</u>	<u>556,319</u>

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

NOTES TO THE CASH FLOW STATEMENT  
for the year ended 31 March 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.3.21 £	Period 1.2.19 to 31.3.20 £
Net income/(expenditure) for the reporting period (as per the Statement of financial activities)	309,363	(3,760,490)
Adjustments for:		
Depreciation charges	12,325	51,970
Loss on disposal of fixed assets	15,218	11,456
Interest received	(151)	(703)
Movement in dilapidation provision	(30,972)	(35,786)
Non-cash donations received	(350,000)	-
Decrease in stocks	123,538	1,283,556
(Increase)/decrease in debtors	(295,756)	345,198
Decrease in creditors	<u>(159,734)</u>	<u>(397,463)</u>
<b>Net cash used in operations</b>	<b><u>(376,169)</u></b>	<b><u>(2,502,262)</u></b>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
<b>Net cash</b>			
Cash at bank and in hand	<u>556,319</u>	<u>166,264</u>	<u>722,583</u>
	<u>556,319</u>	<u>166,264</u>	<u>722,583</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(4,167)	(4,167)
Debts falling due after 1 year	<u>-</u>	<u>(45,833)</u>	<u>(45,833)</u>
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Total</b>	<b><u>556,319</u></b>	<b><u>116,264</u></b>	<b><u>672,583</u></b>

The notes form part of these financial statements

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The prior year reporting period was extended to 31 March 2020 to bring the year end in line with Kingsway CLC Trust year end therefore the comparative amounts presented in the financial statements are not entirely comparable.

##### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Turnover from the sales of bibles and Christian literature is brought into account as receivable for the year and excludes VAT.

Donations, legacies and gifts are recognised when received or when CLC becomes legally entitled to them having been notified in writing of both the amount and settlement date. Donations are allocated specifically at the request of the donor, or to the general fund for volunteers. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either of those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Rental income is generated from properties previously held for housing volunteers in areas of the country that the charity no longer has any operations. Currently the charity does not consider the properties to be investment properties, but this may change in future years.

##### **Government Grants**

Government grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, exclusive of any VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Costs have been allocated to specific departments on a usage basis, as a result no further allocation of costs is required. There are no costs to be allocated to the cost of generating voluntary income.

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

#### 1. ACCOUNTING POLICIES - continued

##### **Expenditure**

Distributions to volunteers and centres are recognised on commitment to payment and are included in charitable expenditure. Staff costs have been included in charitable expenditure.

Governance costs includes all expenditure not directly related to the charitable activity. These costs include audit fees, conference, meetings and trustees costs and the allocation of establishment and office costs relating to the leadership, administration and finance offices.

##### **Fund accounting**

Unrestricted funds comprise of a general fund which can be used in accordance with the charitable objectives at the discretion of the trustees, and a revaluation fund which is realised and transferred to the general fund upon the sale of the revalued property or properties to which the fund relates.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There are two restricted funds, the mission fund which is restricted to providing financial support to CLC members that are in need, and the vehicle fund, which is used to cover motor expenditure to aid the charity in meeting its objectives.

##### **Allocation and apportionment of costs**

In accordance with SORP FRS 102, governance costs have been included within support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees together with the apportionment of overhead and support costs.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of businesses in 2015 and 2016, have been fully amortised in the year of acquisition.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- over period of lease
Improvements to property	- at varying rates on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- at varying rates on cost
Computer and office equipment	- 33% on cost

The properties are included in the financial statements at fair value as at the balance sheet date. No depreciation is provided in respect of the freehold properties. This policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards as the properties are included in the financial statements at appropriate value. The properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair (charges for which are recognised in the Statement of Financial Activities) such that the assets are kept to the previously assessed levels.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

#### 1. ACCOUNTING POLICIES - continued

##### **Personnel**

CLC employs and remunerates staff where required. CLC distributes accommodation costs in respect of some of its non-paid members which are part of the establishment costs as summarised in the accounts. Distributions are restricted specific and general allocations from donations received by the CLC.

##### **Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charges as incurred.

##### **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on property sales are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

##### **Charitable activities**

Costs of charitable activities include costs in connection with the sale of Bibles and Christian literature, governance costs and an apportionment of support costs as shown in note 8.

##### **Pensions**

Employees of the charity may be entitled to join a defined contribution scheme. The costs of the defined contribution scheme are included within support and governance costs and charged to the unrestricted funds of the charity.

The plan is managed by The People's Pension Trustee Limited and invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

##### **Trade and other debtors**

Trade and other debtors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

##### **Trade and other creditors**

Trade and other creditors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

##### **Contingent liabilities**

A contingent liability is identified and disclosed for those expenses resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation where settlement is either not considered probable; or
- the amount has not been communicated and therefore cannot be estimated reliably.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021

2. DONATIONS AND LEGACIES

	Year Ended 31.3.21 £	Period 1.2.19 to 31.3.20 £
Donations	<u>498,339</u>	<u>170,039</u>

3. SALE OF BIBLES & CHRISTIAN LITERATURE

	Year Ended 31.3.21 £	Period 1.2.19 to 31.3.20 £
Branch retail sales	101,716	1,726,462
Wholesale sales	-	<u>1,652,464</u>
	<u>101,716</u>	<u>3,378,926</u>

4. INVESTMENT INCOME

	Year Ended 31.3.21 £	Period 1.2.19 to 31.3.20 £
Deposit account interest	<u>151</u>	<u>703</u>

5. OTHER INCOME

	2021 £	2020 £
Profit/(loss) on disposal of fixed assets	(15,218)	(11,456)
Rental income	70,911	147,938
Other	-	32,804
HMRC Job Retention Scheme	115,643	-
Business Support Grants	<u>62,674</u>	-
	<u>169,286</u>	<u>169,286</u>

6. Sales of Bibles & Christian Literature

	Year Ended 31.3.21 £	Period 1.2.19 to 31.3.20 £
Opening stock	165,193	1,448,749
Purchases	17,583	1,002,526
Closing stock	(41,655)	(165,193)
Staff costs	119,486	613,433
Packing, postage and carriage	<u>3,321</u>	<u>220,244</u>
Carried forward	263,928	3,119,759

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021

6. Sales of Bibles & Christian Literature - continued

	Year Ended 31.3.21 £	Period 1.2.19 to 31.3.20 £
Brought forward	263,928	3,119,759
Sales commission and samples	<u>395</u>	<u>32,500</u>
	<u><b>264,323</b></u>	<u><b>3,152,259</b></u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Support costs	101,497	24,282	125,779
Distributions to members	<u>99,140</u>	<u>-</u>	<u>99,140</u>
	<u><b>200,637</b></u>	<u><b>24,282</b></u>	<u><b>224,919</b></u>

8. SUPPORT COSTS

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total allocated £	Governance £	Other support £	Apportionment Basis
Establishment costs	66,823	152	66,671	Usage
Travel & motor	2,291	-	2,291	Usage
Advertising	672	-	672	Usage
Printing & stationary	355	-	355	Usage
Subscriptions	45	22	23	Usage
Legal & professional	4,221	725	3,496	Activity
Computer leasing & maintenance	271	-	271	-
International field office contribution	1,275	-	1,275	-
Management recharges	16,353	13,633	2,720	Activity
Other direct costs	28,973	-	23,723	-
Other governance costs	<u>9,750</u>	<u>9,750</u>	<u>-</u>	Usage
	<u><b>125,779</b></u>	<u><b>24,282</b></u>	<u><b>101,497</b></u>	

**CLC INTERNATIONAL (UK)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021**

**8. SUPPORT COSTS - continued**

**Governance costs**

	2021	2020
	£	£
Establishment costs (above)	152	5,119
General and office expenses (above)	<u>14,380</u>	<u>145,338</u>
	14,532	150,457
Auditors' remuneration	9,750	9,250
Conference/committee expenses	<u>-</u>	<u>11,416</u>
	<u><u>24,282</u></u>	<u><u>171,123</u></u>

**9. AUDITORS' REMUNERATION**

The auditor's remuneration constituted an audit fee of £7,500 (2020: £7,000), with additional accountancy services of £2,250 (2020: £2,250).

**10. TRUSTEES' REMUNERATION AND BENEFITS**

	2021	2020
	£	£
Wages paid to employees who were also trustees at the time: J Watkins	<u>-</u>	<u>402</u>

The wages paid to the trustee above was as a result of the fulfilment roles deemed necessary by the other trustees in the best financial interest of the charity and not due to their role as a trustee.

**Trustees' expenses**

Included within Trustees, conference and committee expenses are expenses claimed by trustees for travelling to trustees meetings of £nil (2020: £394).

**CLC INTERNATIONAL (UK)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021**

**11. STAFF COSTS**

	2021	2020
	£	£
Costs directly allocated to activities:		
Gross Salaries	113,066	574,204
Employer's National Insurance	4,408	
		28,255
Employer's Pension Contribution	2,012	10,974
	<u>119,486</u>	<u>613,433</u>
 Support costs allocated to activities:		
Gross Salaries	-	133,741
Employer's National Insurance	-	
		13,377
Employer's Pension Contributions	-	3,711
	<u>-</u>	<u>150,829</u>
	<u>119,486</u>	<u>764,262</u>

The average monthly number of employees during the year was as follows:

	Year Ended	Period
	31.3.21	1.2.19 to 31.3.20
Full time and part time	<u>8</u>	<u>51</u>

No employees received emoluments in excess of £60,000.

All administration staff were transferred to Kingsway CLC in 2019. Administration charges for CLC are covered by the year end management charges, which are reflected on the time spent on administration of the charity.

**12. EXCEPTIONAL ITEMS**

Included in prior year exceptional items is £3,179,349 donated to Kingsway CLC Trust in relation to the transfer of assets on 1 August 2019. Kingsway CLC Trust is a Charity Company limited by guarantee. Company No 1093879 and Charity Number 265612. During this process CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors. 32 CLC employees were transferred to Kingsway under the TUPE arrangement.

In 2021, following the closure of three shops, stock totalling £35,611 was donated to Kingsway CLC Trust.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	14,241	155,798	170,039
Sale of Bibles & Christian Literature	3,378,926	-	3,378,926
Investment income	703	-	703
Other income	<u>169,286</u>	<u>-</u>	<u>169,286</u>
<b>Total</b>	3,563,156	155,798	3,718,954
<b>EXPENDITURE ON</b>			
<b>Raising funds trading activities</b>			
Other trading activities	<u>3,152,259</u>	<u>-</u>	<u>3,152,259</u>
	3,152,259	-	3,152,259
<b>Charitable activities</b>			
Support costs			
	1,037,352	-	1,037,352
Distributions to members	-	110,484	110,484
Other	<u>3,179,349</u>	<u>-</u>	<u>3,179,349</u>
<b>Total</b>	7,368,960	110,484	7,479,444
<b>NET INCOME/(EXPENDITURE)</b>	(3,805,804)	45,314	(3,760,490)
<b>Transfers between funds</b>	<u>(1,150)</u>	<u>1,150</u>	<u>-</u>
<b>Net movement in funds</b>	(3,806,954)	46,464	(3,760,490)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	7,649,860	112,206	7,762,066
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,842,906</u></u>	<u><u>158,670</u></u>	<u><u>4,001,576</u></u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021

14. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>23,000</u>
<b>AMORTISATION</b>	
At 1 April 2020 and 31 March 2021	<u>23,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>—</u>
At 31 March 2020	<u>—</u>

Goodwill amortisation has been charged to the Statement of Financial Activities in the year of acquisition and is included in Support costs.

15. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £
<b>COST OR VALUATION</b>			
At 1 April 2020	3,329,315	101,554	15,965
Additions	350,000	-	-
Disposals	(507,500)	-	-
Revaluations	<u>(3,815)</u>	-	-
At 31 March 2021	<u>3,168,000</u>	<u>101,554</u>	<u>15,965</u>
<b>DEPRECIATION</b>			
At 1 April 2020	-	15,810	14,088
Charge for year	-	<u>5,078</u>	<u>663</u>
At 31 March 2021	-	<u>20,888</u>	<u>14,751</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>3,168,000</u>	<u>80,666</u>	<u>1,214</u>
At 31 March 2020	<u>3,329,315</u>	<u>85,744</u>	<u>1,877</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021

15. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Computer and office equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2020	2,317	49,039	57,348	3,555,538
Additions	-	-	-	350,000
Disposals	-	-	-	(507,500)
Revaluations	-	-	-	(3,815)
	<u>2,317</u>	<u>49,039</u>	<u>57,348</u>	<u>3,394,223</u>
At 31 March 2021	<u>2,317</u>	<u>49,039</u>	<u>57,348</u>	<u>3,394,223</u>
<b>DEPRECIATION</b>				
At 1 April 2020	2,317	33,123	56,012	121,350
Charge for year	-	5,248	1,336	12,325
	<u>2,317</u>	<u>38,371</u>	<u>57,348</u>	<u>133,675</u>
At 31 March 2021	<u>2,317</u>	<u>38,371</u>	<u>57,348</u>	<u>133,675</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>-</u>	<u>10,668</u>	<u>-</u>	<u>3,260,548</u>
At 31 March 2020	<u>-</u>	<u>15,916</u>	<u>1,336</u>	<u>3,434,188</u>

The freehold and long-term leasehold properties were last valued in 2018. The trustees have reviewed the market movements since then and deemed there have been no material changes. The historic cost of the freehold properties held at 31st March 2021 is £902,588 (2020: £994,097). The properties were last revalued professionally in 2014 by Howell Brooks, Chartered Surveyors.

16. STOCKS

	2021 £	2020 £
Stocks	<u>41,655</u>	<u>165,193</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	368,289	42,344
Other debtors and prepayments	21,408	41,182
VAT	478	10,893
	<u>390,175</u>	<u>94,419</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 20)	4,167	-
Trade creditors	20,492	26,233
Social security and other taxes	230	3,377
Sundry creditors and accruals	<u>22,615</u>	<u>173,461</u>
	<u>47,504</u>	<u>203,071</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 20)	<u>45,833</u>	<u>-</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,167</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>35,833</u>	<u>-</u>

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	23,333	122,561
Between one and five years	<u>-</u>	<u>23,333</u>
	<u>23,333</u>	<u>145,894</u>

Included in the Statement of Financial Activities in the financial year is the amount of £122,561 (2020: £267,972) recognised as an expense in relation to lease payments.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021

22. PROVISIONS FOR LIABILITIES

	At 1 April 2020 £	Provision movement £	At 31 March 2021 £
Dilapidation provision	<u>45,472</u>	<u>(30,972)</u>	<u>14,500</u>

23. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	1,507,689	272,725	415,991	2,196,405
Revaluation fund	<u>2,335,217</u>	<u>(3,815)</u>	<u>(415,991)</u>	<u>1,915,411</u>
	3,842,906	268,910	-	4,111,816
<b>Restricted funds</b>				
Mission Fund	158,670	36,638	-	195,308
	<u>158,670</u>	<u>36,638</u>	<u>-</u>	<u>195,308</u>
<b>TOTAL FUNDS</b>	<u>4,001,576</u>	<u>305,548</u>	<u>-</u>	<u>4,307,124</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	698,438	(425,713)	-	272,725
Revaluation fund	<u>-</u>	<u>-</u>	<u>(3,815)</u>	<u>(3,815)</u>
	698,438	(425,713)	(3,815)	268,910
<b>Restricted funds</b>				
Mission Fund	135,778	(99,140)	-	36,638
	<u>135,778</u>	<u>(99,140)</u>	<u>-</u>	<u>36,638</u>
<b>TOTAL FUNDS</b>	<u>834,216</u>	<u>(524,853)</u>	<u>(3,815)</u>	<u>305,548</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021

23. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	4,470,806	(3,805,804)	842,687	1,507,689
Revaluation fund	<u>3,179,054</u>	<u>-</u>	<u>(843,837)</u>	<u>2,335,217</u>
	7,649,860	(3,805,804)	(1,150)	3,842,906
<b>Restricted funds</b>				
Mission Fund	112,206	45,314	1,150	158,670
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>7,762,066</u></u>	<u><u>(3,760,490)</u></u>	<u><u>-</u></u>	<u><u>4,001,576</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,563,156	(7,368,960)	(3,805,804)
<b>Restricted funds</b>			
Mission Fund	155,798	(110,484)	45,314
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>3,718,954</u></u>	<u><u>(7,479,444)</u></u>	<u><u>(3,760,490)</u></u>

The unrestricted funds of the Charity include the following designated funds:

<b>Fixed Asset Revaluation Fund</b>	2021 £	2020 £
Net funds at 1 April 2020	2,335,217	3,179,054
Unrealised gain on revaluation of properties	(3,815)	-
Realised gain on sale of properties	<u>(415,991)</u>	<u>(843,837)</u>
<b>Net funds at 31 March 2021</b>	<u><u>1,915,411</u></u>	<u><u>2,335,217</u></u>

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

#### 24. CONTINGENT LIABILITIES

Some CLC members receive donations from the charity towards their living expenses, a number of these members also voluntarily contribute their time to the charity. There is a very remote possibility that HMRC may challenge the treatment of these donations, and argue that they should be treated as remuneration, if this was the case the charity could be liable for any PAYE and NI due on these payments to volunteers. The amount of such liability cannot be quantified as it is not currently possible to estimate what HMRC could consider remuneration. The trustees have sought legal counsel and conclude that any potential financial obligation in relation to member donations is very unlikely.

#### 25. RELATED PARTY DISCLOSURES

CLC International is a related party due to a mutual trustee. A Field Contribution of £1,275 (2020: £17,853) was paid to CLC International during the year.

Christian Focus Publications Ltd is a related party due to one trustee being a director of this company. During the year £44,469 (2020: £16,816) was purchased from them, with £14,183 (2020: £nil) outstanding as at 31 March 2021.

Kingsway CLC Trust is a related party due to mutual trustees. By an Asset Transfer Agreement on 1 August 2019, CLC transferred assets totalling £3,179,349 to Kingsway CLC Trust, a Charity Company limited by guarantee. Company No 1093879 and Charity Number 265612. During this process CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors. 32 CLC employees were transferred to Kingsway under the TUPE arrangement. During the year £16,353 (2020: £81,377) was charged to CLC for management charges and £44,160 (2020: £295,495) was purchased from them.

##### **Key management personnel**

On 1 August 2019 all key personnel were transferred to Kingsway CLC Trust. Included in wages and salaries is the remuneration paid to key management personnel of the charity during the financial period with the total employment benefits including employer pension contributions being £nil (2020 : £161,530).