

Charity Registration No. 1044539 (England and Wales)

Charity Registration No. SC04111 (Scotland)

BCM INTERNATIONAL UK (ANCHOR) TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BCM INTERNATIONAL UK (ANCHOR) TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	<p>Mr S Paget (Chairman)</p> <p>Mr R Thompson</p> <p>Miss D Armstrong (Vice Chair)</p> <p>Miss S McKee</p> <p>Mr A Thomas (Treasurer)</p> <p>Mrs H Paget (Appointed 1 February 2020)</p> <p>Mrs J Girvan (nee Reid) (Appointed 1 February 2020)</p>
Charity number (England and Wales)	1044539
Charity number (Scotland)	SC04111
Principal address	<p>BCM International UK (Anchor) Trust</p> <p>214 Church Drive</p> <p>Quedgeley</p> <p>Gloucester</p> <p>Gloucestershire</p> <p>GL2 4US</p>
Independent examiner	<p>GMcG LISBURN</p> <p>Century House</p> <p>40 Crescent Business Park</p> <p>Lisburn</p> <p>Co Down</p> <p>BT28 2GN</p>
Bankers	<p>Santander</p> <p>Bridle Road</p> <p>Bootle</p> <p>Merseyside</p> <p>L30 4GB</p>
Solicitors	<p>Ellis-Fermor & Negus</p> <p>Market Place</p> <p>Ripley</p> <p>Derbyshire</p> <p>DE5 3BS</p>

BCM INTERNATIONAL UK (ANCHOR) TRUST

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BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011 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

The Trust Deed sets out the following charitable objects; which the charity undertakes in England, Wales, Scotland and Northern Ireland:

- to proclaim the Gospel in order that children, teenagers and adults come to faith in Jesus Christ as Saviour and Lord;
- to establish believers in the Christian life and in service through constructive, consistent teaching of the Word of God;
- to encourage attendance at, involvement in, and loyalty to a local Bible-believing church;
- to serve the local Bible-believing church;
- to maintain fellowship with all sections of BCM International and the advancement of fellowship with any group of believers having similar purpose and activity, in any part of the United Kingdom or overseas;
- the provision of financial support for any minister, evangelist, missionary or other worker engaged in the spread of the Christian Gospel, whether directly by or through any Church, Mission or Charity by whom such person is supported; and,
- the relief of poverty or suffering.

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

Achievements and performance

In 2020 the Trustees continued to build on the previous year in their faithfulness to God's call in fulfilling their role and responsibilities with respect to the objectives of BCM International UK in England, Scotland and Northern Ireland. The building of closer relationship with the Republic of Ireland continues to grow.

We have been building on our vision and purpose statement.

"For more and more children and young people to know, love and obey God"

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

We would normally have been seeking to fulfil this vision through the following activities:

- Camps
- Children's meetings
- Youth meetings
- Special meetings
- Adult Meetings
- Teacher Training seminars

Due to the restrictions enforced by the government, all face-to-face work was stopped in March. In their place the following on-line events were produced and distributed through social media platforms and cell phone 'Apps'.

Most of these are still live so viewing figures are still changing. It is not always possible to separate a casual visitor from an avid watcher, also one view may represent several people watching together.

The following is a fair reflection on the numbers of events actually distributed.

On line camp	17 Programmes + 8 weeks + 1 weekend
On-line clubs	14 Sessions + 19 sessions
Live Youth meetings	10 Sessions + 107 sessions (in person or zoom)
In-person Bible clubs	51 sessions
Adult conferences	1 Weekend – 10 individual sessions
Teacher Training	nil

With the Covid-19 restrictions preventing us running our normal camp ministry in 2020, the trustees helped provide financial support to the work in Scotland, Northern Ireland & the Republic of Ireland to help in developing their online ministries, particularly with the loss of income at the permanent Camp & Conference Centres at Mullartown House & Castledaly Manor.

The impact of Covid-19 on our traditional ministries has forced us to develop new creative ways of reaching children & young people for Christ. Although the gospel message is still the same the availability of new technology has enabled us to continue to further our ministry across the UK. However, this has obviously meant learning and developing new skills to create these new programmes. We long for the time when face-to face meetings may be possible again but are assured that God will continue to bless the faithful proclamation of the gospel.

From the 28th – 30th August 2020 we held our first online National Conference for the UK & Ireland 'Sailing against the wind', using Zoom and YouTube. Our guest speaker Keith McCrory led some very helpful sessions on the subject 'Leading through Conflict' to help us think through how we handle conflict situations in our ministry. We also had a full programme of other sessions led by members of the BCM team, both from the UK & Ireland and internationally. We had around 35 attendees over the weekend and everyone felt it was a very encouraging event, during the difficult times of 2020. The trustees felt that using the new technology was a good way of us arranging future conferences.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Although some of the Covid-19 restrictions, are being relaxed during 2021, there is still considerable uncertainty about whether we can restart our normal camp ministry in 2021. At Mullartown House 4 alternatives are being considered, from a virtual camp to part residential camps. However, it will only be possible to make a final decision 4 weeks before each camp is due to start. Other areas are continuing to look at running virtual camps, as we did during 2020.

The purchase of a Zoom licence for BCM UK, was a really useful opportunity. It allowed the Trustees to continue to meet remotely, during the restrictions. Which has ensured the work of BCM could be reviewed by the Trust Board throughout the year. It will also help to reduce the travelling costs for the Trustees and may be a means of inviting new Trustees to join the Trust Board in the future, as there would not be a need for weekends away to attend meetings.

During 2021 we are looking at setting up a small recording studio at Kilsyth Community Church, to help us in developing our online ministries. We are also actively looking at closer collaboration across the various parts of the UK ministry, to share resources & expertise.

The Trustees continue to be responsible for keeping BCM International UK up to date with regulations and legal requirements. They continue to be actively involved in constant monitoring and reviewing of all our policies. They provide pastoral care for the BCM International UK missionaries and volunteers as they serve the children and young people.

With the impact of Covid-19 on the UK economy, the Trustees are also keeping under review the financial support needs of our missionaries, as some may experience a decline in support.

Financial review

The results for the year are as set out on pages 8 to 19. The Trust returned net incoming resources of £39,842 of which there were unrestricted net incoming resources of £40,590 and restricted net outgoing resources of £748. At 31 December 2020 the balance of unrestricted reserves was £960,208 (2019 - £919,618) of which £nil (2019 - £859) has been designated for the Missionary Hardship Fund .

The results of the Trust have been impacted greatly in recent years by net gains and losses on investment valuations. In the year ended 31 December 2020, included in the statement of financial activities is a gain on investments of £68,521 (2019 - £115,319).

The policies adopted in furtherance of these objects are detailed below and there has been no change in these during the year.

Unrestricted funds are needed:

- a) to provide funds which can be designated to specific activities to enable these activities to be undertaken at short notice and
- b) to cover administration, fund-raising and support costs without which the charity could not function.

The Trustees consider it prudent that unrestricted reserves should be sufficient:

- a) to avoid the necessity of realising fixed assets held for the charity's use;
- b) to cover direct and indirect expenses.

Unrestricted funds currently meet this requirement.

The level of reserves is monitored by the Trustees on a regular basis.

Restricted funds are restricted donations held on trust for specific purposes. At 31 December 2020 the balance of restricted funds totalled £17,488 (2019 - £18,236).

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees have a risk management strategy which comprises:

- An annual review of the principle risks and uncertainties that the charity faces;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is a major financial risk for the charity. As a result, an Investment Policy has been produced to ensure that sufficient liquid funds are held in the Trusts bank accounts to settle debts as they fall due. The liquid funds are regularly reviewed by the Finance Officer and Treasurer and investments are periodically sold to boost the liquid funds held.

Structure, governance and management

The Trust is unincorporated and governed by Trust Deed.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Paget (Chairman)

Mr R Thompson

Miss D Armstrong (Vice Chair)

Miss S McKee

Mr A Thomas (Treasurer)

Mrs H Paget

(Appointed 1 February 2020)

Mrs J Girvan (nee Reid)

(Appointed 1 February 2020)

The existing Trustees have the power and responsibility of appointing new Trustees.

As much of the charities work is involved in working with children and young people the trust carries out DBS checks of all our workers and volunteers in accordance with our Child Protection & Safeguarding Policy.

The Trustees carried out a review of their skills and competency based on the recommendations of the "Code of Governance for the Voluntary and Community Sector". We are continuing to work through an action plan to enable us to be more effective at the governance level. We have used Trustee Training Webinar, organised by Stewardship, as a means of helping new Trustees understand their role as Trustees. Our treasurer has also been joining their quarterly Trustee & Treasurer's Webinar, on behalf of the trust.

We continue to look at the strengthening of the Trust Board to help us develop a fresh vision for our ministry in the UK and to oversee the governance and ministry of the mission. In addition to the new Trustees appointed in 2019 & 2020, we hope to approach other individuals who are committed to our work, to join the Trust Board. During 2020 the Full Trust Board met 5 times, the Governance Sub Committee 4 times and the Staffing Sub Committee 4 times, mostly using Zoom.

Mr A Thomas, continues to serve as our Finance Officer and therefore receives remuneration from the charity for providing these professional services, as permitted by the Trust Deed.

None of the other Trustees receive any remuneration from their work with the charity, although reasonable travelling expenses are reimbursed for attending the formal meetings.

BCM INTERNATIONAL UK (ANCHOR) TRUST

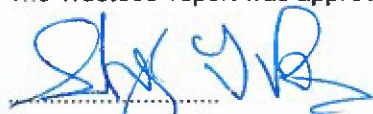
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

In addition, Mr & Mrs S Paget are receiving the retirement allowance, which is currently paid to our retired missionaries, on a discretionary basis. However, Mr Paget does not participate in the annual review of the allowance, carried out by the Trustees.

Any connection, or contractual relationship, between a Trustee and another organisation which might lead to a conflict of interest, must be disclosed to the full board of Trustees. In the current year no such related party transactions were reported.

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



Mr S Paget (Chairman)
Trustee

Dated: 9TH SEPT 2021

BCM INTERNATIONAL UK (ANCHOR) TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BCM INTERNATIONAL UK (ANCHOR) TRUST

We report on the financial statements of the trust for the year ended 31 December 2020, which are set out on pages 8 to 19.

Respective responsibilities of Trustees and examiner

The trust's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. The charity's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 and section 144 of the Charities Act 2011 do not apply. The charity is preparing accrued accounts and we are qualified to undertake the examination being qualified members of Chartered Accountants Ireland.

It is our responsibility to:

- (i) examine the financial statements under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Act 2011;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the financial statements.

BCM INTERNATIONAL UK (ANCHOR) TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF BCM INTERNATIONAL UK (ANCHOR) TRUST

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act, and Regulation 4 of the 2006 Accounts Regulations and section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations and the requirements of the Charities Act 2011;have not been met or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

GMcG Lisburn

GMcG LISBURN

Century House
40 Crescent Business Park
Lisburn
Co Down
BT28 2GN

Dated: *9/9/21*

BCM INTERNATIONAL UK (ANCHOR) TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income and endowments from:							
Donations and legacies	2	6,242	50,755	56,997	3,677	69,350	73,027
Charitable activities	3	15,322	-	15,322	22,380	-	22,380
Investments	4	6,754	-	6,754	7,740	-	7,740
Other income	5	2,280	-	2,280	1,724	-	1,724
Total income		30,598	50,755	81,353	35,521	69,350	104,871
Expenditure on:							
Charitable activities	6	58,641	51,391	110,032	57,859	69,918	127,777
Net gains/(losses) on investments	9	68,521	-	68,521	115,319	-	115,319
Net incoming/ (outgoing) resources before transfers		40,478	(636)	39,842	92,981	(568)	92,413
Gross transfers between funds		112	(112)	-	-	-	-
Net movement in funds		40,590	(748)	39,842	92,981	(568)	92,413
Fund balances at 1 January 2020		919,618	18,236	937,854	826,637	18,804	845,441
Fund balances at 31 December 2020		960,208	17,488	977,696	919,618	18,236	937,854

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

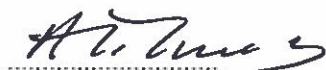
BCM INTERNATIONAL UK (ANCHOR) TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	10		876,088		807,567
Current assets					
Stocks	11	473		475	
Debtors	12	6,804		8,000	
Cash at bank and in hand		96,843		128,691	
		104,120		137,166	
Creditors: amounts falling due within one year	13	(2,512)		(6,879)	
Net current assets			101,608		130,287
Total assets less current liabilities			977,696		937,854
Income funds					
Restricted funds	15		17,488		18,236
<u>Unrestricted funds</u>					
Designated funds	16	-		859	
General unrestricted funds		960,208		918,759	
			960,208		919,618
			977,696		937,854

The financial statements were approved by the Trustees on 27 August 2021



Mr A Thomas (Treasurer)
Trustee

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

BCM International UK (Anchor) Trust is an unincorporated charity, registered with the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator. The charity operates from 214 Church Drive, Quedgeley, Gloucester, Gloucestershire, GL2 4US.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011 and "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

Investment income is recognised when receivable.

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.5 Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, depreciation costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the office. Office costs, depreciation costs, governance costs and payroll costs are allocated to charitable activities based on useage. The allocation of the support costs is analysed in note 7.

1.6 Fixed asset investments

Fixed asset investments are stated at market value.

1.7 Stocks

Stock is valued at the lower of cost and net realisable value. Cost in respect of finished goods represents direct materials, direct labour and a proportion of appropriate overheads. Net realisable value is the price at which the stock can be realised in the normal course of business.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	5,162	50,755	55,917	3,677	69,350	73,027
Legacies receivable	1,080	-	1,080	-	-	-
	<u>6,242</u>	<u>50,755</u>	<u>56,997</u>	<u>3,677</u>	<u>69,350</u>	<u>73,027</u>
Donations and gifts						
Missionary donations and gifts	-	50,755	50,755	-	69,350	69,350
Gifts for general work	5,162	-	5,162	3,677	-	3,677
	<u>5,162</u>	<u>50,755</u>	<u>55,917</u>	<u>3,677</u>	<u>69,350</u>	<u>73,027</u>

3 Charitable activities

	Camps and conferences	Camps and conferences
	2020	2019
	£	£
Donations received for charitable activities	<u>15,322</u>	<u>22,380</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	4,642	4,896
Interest receivable	2,112	2,844
	<u>6,754</u>	<u>7,740</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Other income	<u>2,280</u>	<u>1,724</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	Missionary Camps and expensesconferences		Total	Missionary Camps and expensesconferences		Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Missionary costs	54,736	-	54,736	69,920	-	69,920
Retirement allowance	23,943	-	23,943	24,146	-	24,146
Camp and conference expenses	-	13,899	13,899	-	21,134	21,134
	<u>78,679</u>	<u>13,899</u>	<u>92,578</u>	<u>94,066</u>	<u>21,134</u>	<u>115,200</u>
Share of support costs (see note 7)	9,895	-	9,895	5,411	2,414	7,825
Share of governance costs (see note 7)	7,559	-	7,559	4,752	-	4,752
	<u>96,133</u>	<u>13,899</u>	<u>110,032</u>	<u>104,229</u>	<u>23,548</u>	<u>127,777</u>
Analysis by fund						
Unrestricted funds	44,742	13,899	58,641	34,311	23,548	57,859
Restricted funds	51,391	-	51,391	69,918	-	69,918
	<u>96,133</u>	<u>13,899</u>	<u>110,032</u>	<u>104,229</u>	<u>23,548</u>	<u>127,777</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Insurance	499	-	499	498	-	498
Postage and office	1,781	-	1,781	1,255	-	1,255
Telephone	618	-	618	272	-	272
Travel	162	-	162	456	-	456
Donations	5,233	-	5,233	1,354	-	1,354
Sundry expenses	1,204	-	1,204	1,586	-	1,586
Publication costs	398	-	398	2,404	-	2,404
Accountancy and book-keeping	-	7,559	7,559	-	4,752	4,752
	<u>9,895</u>	<u>7,559</u>	<u>17,454</u>	<u>7,825</u>	<u>4,752</u>	<u>12,577</u>
Analysed between Charitable activities	<u>9,895</u>	<u>7,559</u>	<u>17,454</u>	<u>7,825</u>	<u>4,752</u>	<u>12,577</u>

Governance costs includes payments to the independent examiners of £1,800 (2019- £1,200) for accountancy services.

8 Trustees

During the year retirement allowances were paid to Mr Stan Paget and Mrs Irene Paget, as retired missionaries, of £4,245 (2019 - £4,234).

Mr Alan Thomas received £5,759 (2019 - £3,552) during the year for the provision of book-keeping services to the charity.

9 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Revaluation of investments	<u>68,521</u>	<u>115,319</u>

10 Fixed asset investments

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Fixed asset investments (Continued)

	Unlisted investments £
Cost or valuation	
At 1 January 2020	807,567
Valuation changes	68,521
At 31 December 2020	876,088
Carrying amount	
At 31 December 2020	876,088
At 31 December 2019	807,567

11 Stocks

	2020 £	2019 £
Finished goods and goods for resale	473	475

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	6,804	8,000

13 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Deferred income	14	1,040	5,112
Trade creditors		272	269
Accruals and deferred income		1,200	1,498
		2,512	6,879

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Deferred income

	2020 £	2019 £
Arising from deposits held for Ladies Conference	1,040	5,112

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019	Movement in funds			Balance at 1 January 2020	Movement in funds			Balance at 31 December 2020
	£	Incoming resources	Resources expended ¹	£	£	Incoming resources	Resources expended	Transfers	£
Missionary Fund	18,617	69,350	(69,918)		18,049	50,755	(51,391)	-	17,413
Conference Fund	187	-	-		187	-	-	(112)	75
	<u>18,804</u>	<u>69,350</u>	<u>(69,918)</u>		<u>18,236</u>	<u>50,755</u>	<u>(51,391)</u>	<u>(112)</u>	<u>17,488</u>

Missionary Fund

The Missionary Fund represents funds received for the benefit of the work of specific missionaries.

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 January 2019	Incoming resources	Balance at 1 January 2020	Resources expended	Balance at 31 December 2020
	£	£	£	£	£
Missionary Hardship Fund	859	-	859	(859)	-
	<u>859</u>	<u>-</u>	<u>859</u>	<u>(859)</u>	<u>-</u>

The Missionary Hardship Fund has been set up by the Trustees to provide funding for particular cases of hardship suffered by the missionaries. Funds are allocated to the fund from normal unrestricted gifts and are then held as designated funds to be used at the discretion of the Trustees to meet any cases of financial hardship which come to their attention.

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Investments	876,088	-	876,088	807,567	-	807,567
Current assets/ (liabilities)	<u>84,120</u>	<u>17,488</u>	<u>101,608</u>	<u>112,051</u>	<u>18,236</u>	<u>130,287</u>
	<u>960,208</u>	<u>17,488</u>	<u>977,696</u>	<u>919,618</u>	<u>18,236</u>	<u>937,854</u>

18 Related party transactions

There were no disclosable related party transactions during the year other than those with Trustees disclosed in Note 8.