

Charity registration number 1044539 (England and Wales)

Charity registration number SC04111 (Scotland)

**BCM INTERNATIONAL UK (ANCHOR) TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

BCM INTERNATIONAL UK (ANCHOR) TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Paget (Chairman) Mr R Thompson Miss D Armstrong (Vice Chair) Miss S McKee Mr A Thomas (Treasurer) Mrs H Paget Mrs J Girvan (nee Reid) Mrs J Rogers Mr B Abercrombie	(Appointed 27 August 2021) (Appointed 25 March 2022)
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Charity number (England and Wales) 1044539

Charity number (Scotland) SC04111

Principal address BCM International UK (Anchor) Trust
214 Church Drive
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Gloucestershire
GL2 4US

Independent examiner GMcG LISBURN
Century House
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Lisburn
BT28 2GN

Bankers Santander
Bridle Road
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L30 4GB

Solicitors Ellis-Fermor & Negus
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BCM INTERNATIONAL UK (ANCHOR) TRUST

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BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and financial statements for the year ended 31 December 2021.

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 2021 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"

With the impact of Covid-19 on our traditional ministries in 2020, our teams were forced 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.

During 2021 we were able to resume some face-to-face meetings as restrictions permitted. However, because of the different devolved administrations view on the Covid restrictions, we continued to use our online ministries, where it was not possible to meet in person. The following is a summary of our work during 2021 in the different parts of the United Kingdom.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Northern Ireland

Summer Camps - 8 Four-day camps hosted at Mullartown House, Annalong during July & August. Two of the camps were residential another five were a mixture of day trips and virtual activities and the other camp involved 4 daytrips, which involved a number of disadvantaged children from Belfast. In total 458 campers attended and 175 volunteer leaders.

Bible Clubs – 2 discipleship groups are run weekly at Mullartown House for teenagers and third group runs monthly at Lisburn. When restrictions allowed, continued to meet in person and on Zoom when this was not possible. An additional two bible study groups for senior teens met weekly in the BCM Centre (or on Zoom) during the year. In the Autumn 4 Bible Clubs were able to recommence meeting together in person: Lisburn, Stonyford, Ballygowan and the Markets. The number attending each week ranged from 7 to 30.

BCM Residential Weekends – usually these are held at Mullartown House throughout the year for children we have contacted through our camp and club ministries. In 2021 only 2 such weekends took place, one for Junior Teens and one for Families. Senior Teens had a day camp in December and City Kids had 2-day camps in October.

Hello Life – we have sought to reach local communities through different forms of outreach including Bible Clubs, visitation in residential homes, practical help and family fun days. 5 teams worked during July and August in Lurgan, Lisburn, Downpatrick, Belfast and Carryduff.

3 Day & 5 Day Clubs – During May and June we were able to run 4 of these clubs in various areas of Lisburn, plus clubs in West Belfast, the Markets area and Stonyford. During the Hello Life weeks 66 individual clubs took place in various estates.

Scotland

Summer Ministry - Once again we were unable to hold a residential 'camp' but with an enthusiastic team we held two Five Day open-air clubs in the parks near where some of our clubs meet. These offered games, craft and visualised Bible teaching. We even had a puppet team to lead the singing.

Children's Clubs - On into the year we moved on-line We with a team of young people put together 14 session of OBC (Online Bible Cub). These went out weekly and were available to stream later if they were missed.

Our teen club 'Merge also moved on line. 12 (Monthly) on-line youth sessions were followed by a faithful group of young people.

Slowly Face to face Bible Clubs restarted Two clubs opened and held 12 sessions each

Adult Ministries - The Ladies Conference was also affected. It became small groups meeting for afternoon tea and special teaching from guest speakers on-line. Over 50% of the usual participants joined in and again the sessions were available to stream later.

Providing Technical Support - Due to our experience of using online technology BCM Scotland was asked to host the European conference – The European express. This involved streaming 12 sessions over three days in October.

We are continuing to use on-line technologies to enhance the ministry of BCM especially where face to face contact is not available or indeed possible.

During 2021 we started to set up a small recording studio at Kilsyth Community Church, to help us develop our online ministries. This is now complete and has started to be used. We are continuing to look at closer collaboration across the various parts of the UK ministry, to share resources & expertise.

We are assured that God will continue to bless the faithful proclamation of the gospel.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

U.K. Oversight

As a Trust Board we have continued to meet regularly over Zoom, which has helped reduce travelling costs and the need for trustees having to spend weekends away to attend meetings.

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. We have begun to process of merging the policy documents held by the BCM trusts in the UK to provide uniformity.

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 7 to 17. The Trust returned net incoming resources of £82,309 of which there were unrestricted net incoming resources of £88,882 and restricted net outgoing resources of £6,573. At 31 December 2021 the balance of unrestricted reserves was £1,049,090 (2020 - £960,208).

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 2021, included in the statement of financial activities is a gain on investments of £109,321 (2020 - £68,521).

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 2021 the balance of restricted funds totalled £10,915 (2020 - £17,488).

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.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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

Mrs J Girvan (nee Reid)

Mrs J Rogers

(Appointed 27 August 2021)

Mr B Abercrombie

(Appointed 25 March 2022)

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 have also welcomed Judith Rogers and Brian Abercrombie onto the Board over the past year. During 2021 the Full Trust Board met 5 times, the Governance Sub Committee 2 times and the Staffing Sub Committee 1 time, 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.

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.

Stanley F Paget

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Mr S Paget (Chairman)

Trustee

Sep 7, 2022
Dated:

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 2021, which are set out on pages 7 to 17.

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

Century House
40 Crescent Business Park
Lisburn
BT28 2GN

Dated: .....

BCM INTERNATIONAL UK (ANCHOR) TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations and legacies	2	4,029	32,556	36,585	6,242	50,755	56,997
Charitable activities	3	340	-	340	15,322	-	15,322
Investments	4	6,565	-	6,565	6,754	-	6,754
Other income	5	46	-	46	2,280	-	2,280
Total income		10,980	32,556	43,536	30,598	50,755	81,353
Expenditure on:							
Charitable activities	6	31,419	39,129	70,548	58,641	51,391	110,032
Net gains/(losses) on investments	9	109,321	-	109,321	68,521	-	68,521
Gross transfers between funds		-	-	-	112	(112)	-
Net movement in funds		88,882	(6,573)	82,309	40,590	(748)	39,842
Fund balances at 1 January 2021		960,208	17,488	977,696	919,618	18,236	937,854
Fund balances at 31 December 2021		1,049,090	10,915	1,060,005	960,208	17,488	977,696

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10		985,409		876,088
Current assets					
Stocks	11	475		473	
Debtors	12	5,967		6,804	
Cash at bank and in hand		74,549		96,843	
		80,991		104,120	
Creditors: amounts falling due within one year	13	(6,395)		(2,512)	
Net current assets			74,596		101,608
Total assets less current liabilities			1,060,005		977,696
Income funds					
Restricted funds	15	10,915		17,488	
Unrestricted funds		1,049,090		960,208	
		1,060,005		977,696	

The financial statements were approved by the Trustees on Sep 7, 2022 and signed on their behalf by:

Alan Thomas

Mr A Thomas (Treasurer)
Trustee

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

1 Accounting policies (Continued)

1.5 Expenditure

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

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

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 usage. 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 2021

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
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	2,971	32,556	35,527	5,162	50,755	55,917
Legacies receivable	1,058	-	1,058	1,080	-	1,080
	<u>4,029</u>	<u>32,556</u>	<u>36,585</u>	<u>6,242</u>	<u>50,755</u>	<u>56,997</u>
Donations and gifts						
Missionary donations and gifts	-	32,556	32,556	-	50,755	50,755
Gifts for general work	2,971	-	2,971	5,162	-	5,162
	<u>2,971</u>	<u>32,556</u>	<u>35,527</u>	<u>5,162</u>	<u>50,755</u>	<u>55,917</u>

3 Charitable activities

	Camps and conferences	Camps and conferences
	2021	2020
	£	£
Donations received for charitable activities	<u>340</u>	<u>15,322</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	5,010	4,642
Interest receivable	1,555	2,112
	<u>6,565</u>	<u>6,754</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	46	2,280
	<u>46</u>	<u>2,280</u>

6 Charitable activities

	Missionary expenses 2021 £	Camps and conferences 2021 £	Total 2021 £	Missionary expenses 2020 £	Camps and conferences 2020 £	Total 2020 £
Missionary costs	39,128	-	39,128	54,736	-	54,736
Retirement allowance	22,560	-	22,560	23,943	-	23,943
Camp and conference expenses	-	100	100	-	13,899	13,899
	<u>61,688</u>	<u>100</u>	<u>61,788</u>	<u>78,679</u>	<u>13,899</u>	<u>92,578</u>
Share of support costs (see note 7)	4,091	-	4,091	9,895	-	9,895
Share of governance costs (see note 7)	4,669	-	4,669	7,559	-	7,559
	<u>70,448</u>	<u>100</u>	<u>70,548</u>	<u>96,133</u>	<u>13,899</u>	<u>110,032</u>
Analysis by fund						
Unrestricted funds	31,319	100	31,419	44,742	13,899	58,641
Restricted funds	39,129	-	39,129	51,391	-	51,391
	<u>70,448</u>	<u>100</u>	<u>70,548</u>	<u>96,133</u>	<u>13,899</u>	<u>110,032</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs	Governance costs	2021 Support costs	Governance costs	2020
	£	£	£	£	£
Insurance	499	-	499	499	499
Postage and office	826	-	826	1,781	1,781
Telephone	144	-	144	618	618
Travel	-	-	-	162	162
Donations	1,720	-	1,720	5,233	5,233
Sundry expenses	752	-	752	1,204	1,204
Publication costs	150	-	150	398	398
Accountancy & book-keeping	-	4,669	4,669	-	7,559
	<u>4,091</u>	<u>4,669</u>	<u>8,760</u>	<u>9,895</u>	<u>17,454</u>
Analysed between Charitable activities	<u>4,091</u>	<u>4,669</u>	<u>8,760</u>	<u>9,895</u>	<u>17,454</u>

Governance costs includes payments to the independent examiners of £1,200 (2020 - £1,800) for accountancy services.

8 Trustees

During the year retirement allowances were paid to Mr Stan Paget and Mrs Irene Paget, as retired missionaries, of £4,290 (2020 - £4,245).

Mr Alan Thomas received £3,469 (2020 - £5,759) during the year for the provision of book-keeping services to the charity.

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	<u>109,321</u>	<u>68,521</u>

10 Fixed asset investments

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Fixed asset investments (Continued)

	Unlisted investments £
Cost or valuation	
At 1 January 2021	876,088
Valuation changes	109,321
At 31 December 2021	985,409
Carrying amount	
At 31 December 2021	985,409
At 31 December 2020	876,088

11 Stocks

	2021 £	2020 £
Finished goods and goods for resale	475	473

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	5,623	6,804
Prepayments and accrued income	344	-
	5,967	6,804

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	14	4,993	1,040
Trade creditors		202	272
Accruals and deferred income		1,200	1,200
		6,395	2,512

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Deferred income

	2021	2020
	£	£
Arising from deposits held for Conferences	4,993	1,040
	<u>4,993</u>	<u>1,040</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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 2020	Movement in funds			Transfers	Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
	£	Incoming resources	Resources expended	£	£	£	Incoming resources	Resources expended	£	£
Missionary Fund	18,049	50,755	(51,391)	-	-	17,413	32,556	(39,129)	-	10,840
Conference Fund	187	-	-	(112)	(112)	75	-	-	-	75
	<u>18,236</u>	<u>50,755</u>	<u>(51,391)</u>	<u>(112)</u>	<u>(112)</u>	<u>17,488</u>	<u>32,556</u>	<u>(39,129)</u>	<u>(39,129)</u>	<u>10,915</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 2021

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:

	Balance at 1 January 2020	Resources expended	Balance at 1 January 2021	Movement in funds Incoming resources	Balance at 31 December 2021
	£	£	£	£	£
Missionary Hardship Fund	859	(859)	-	-	-
	859	(859)	-	-	-

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 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Investments	985,409	-	985,409	876,088	-	876,088
Current assets/(liabilities)	63,681	10,915	74,596	84,120	17,488	101,608
	1,049,090	10,915	1,060,005	960,208	17,488	977,696

18 Related party transactions

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

Signature: Stanley F Paget
Stanley F Paget (Sep 7, 2022 12:27 GMT+1)
 Email: stan.paget@bcm.org.uk

Signature: Alan Thomas
 Email: finance@bcm.org.uk

BCM International UK (Anchor) Trust











31.12.2021 Final

Final Audit Report

2022-09-07

Created:	2022-09-07
By:	Stephen Houston (houston@gmcgca.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAX87pqI_onIJPXJO4J2ZT1phSCr19IZ5

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-  Agreement completed.
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