

Charity registration number 1044539 (England and Wales)

Charity registration number SC041111 (Scotland)

BCM INTERNATIONAL UK (ANCHOR) TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BCM INTERNATIONAL UK (ANCHOR) TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Paget (Chairperson until 26/11/2022) Mr R Thompson Miss S McKee Mr A Thomas (Treasurer) Mrs H Paget Mrs J Girvan (nee Reid) (Chairperson from 26/11/2022) Mrs J Rogers Mr B Abercrombie (Appointed 25/03/2022 & Vice Chair from 26/11/2022)
Charity number (England and Wales)	1044539
Charity number (Scotland)	SC041111
Principal address	BCM International UK (Anchor) Trust 214 Church Drive Quedgeley Gloucester Gloucestershire GL2 4US
Independent examiner	GMcG LISBURN Century House 40 Crescent Business Park Lisburn BT28 2GN
Bankers	Santander Bridle Road Bootle Merseyside L30 4GB
Solicitors	Ellis-Fermor & Negus Market Place Ripley Derbyshire DE5 3BS

BCM INTERNATIONAL UK (ANCHOR) TRUST

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BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and financial statements for the year ended 31 December 2022.

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 2022 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"

During 2022 we were able to resume many of our traditional ministries with face-to-face meetings as Covid restrictions were lifted. The following is a summary of our work during 2022 in the different parts of the United Kingdom.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Northern Ireland

Summer Camps – 8 Six-day residential camps hosted at Mullartown House, Annalong during July & August. 4 of these were children's camps, 1 pre-teen, 1 junior teen, 1 senior teen and 1 family week camp. A total of 567 campers attended and 233 volunteers were involved. One of the children's camps is targeted towards disadvantaged young people from the Belfast area, some of whom have been referred to us by Social Services. We also ran a new 4-day residential summer camp at Kilbroney Residential Centre for teens; 14 campers and 10 volunteers were involved.

Bible Clubs – These clubs are held weekly during term time and enabled us to reach children and encourage them to pursue a deeper relationship with God. The weekly Bible Clubs were run in Stoneyford, Ballygowan and two locations in Lisburn attracting 10-15 children each week. We also ran Bible Clubs for shorter spells in various areas during term time: 11 clubs in the Markets area, 11 clubs in Culcavey, 11 clubs in West Belfast, 8 clubs in Ballymacash, 8 clubs in Downpatrick. We also ran 2 discipleship groups for teenagers weekly at Mullartown House, with an average of 75 teens per week, a third group ran monthly in Lisburn. An additional bible study group for senior teens met weekly at the BCM Centre in Belfast, during term time. Also, a club for disadvantaged teens ran in the BCM Centre weekly during the first half of 2022.

BCM Residential Weekends – In 2022 we hosted 2 weekend reunions at Mullartown house for teens from the summer camps. There were also 2 City Kids' residential weekends and 2 City Teens' residential weekends, primarily attracting children from inner city areas of Belfast. In addition, we had a Summer Camp Volunteer Training Weekend, a Couples' Enrichment Retreat and a Ladies' weekend, at Mullartown House. We have also been able to host residential weekends to support local church-based groups and school and university Christian Unions. During 2022, 27 different groups used our facilities, meaning we welcomed over 1400 visitors to Mullartown House over the course of the year.

Summer Outreach:

Hello Life – we have sought to reach local communities through different forms of outreach including Bible Clubs, visitation, 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 the Hello Life weeks 84 individual Bible Clubs took place, mostly as part of 3-day, 4-day, or 5-day series in various housing estates, with attendance ranging from half a dozen to 50 children.

Other activities: A number of other activities are held throughout the year to reach children, young people and adults with the gospel and to encourage them in their faith. These included missionaries and interns speaking at school assemblies, Scripture Union groups and church meetings. We also ran a 4-week mentoring programme for some of our summer volunteers.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Scotland

Summer Ministry

This was the year when we began to get back to normal after the lifting of many of the restrictions imposed by the government to try to control the spread of Covid. In order to reconnect with the children who had not been able to go to their Bible clubs we decided to hold two 'Winter Fun' events instead of the annual 'Kidz Day'. These offered games, craft and visualised Bible teaching in local churches. They were well attended and helped advertise the Spring Breakout Holiday

Children's Clubs

Most of the regular clubs restarted in the autumn. Some with fewer numbers but some with increased numbers. Most settled down to around the same level as before Covid. We had lost a good number of children as they had moved on to secondary school during the 'restrictions'.

Children and Teens' Holidays

The return to the Windmill Centre was welcomed by staff and 'campers'. The spring theme was BFF (Best Friend Forever) and we studied the life of Abraham. In the summer we set the theme as 'Stand for Truth' as we studied the life of the Apostle Paul. A total of around 70 children attended the three events.

A weekend for teenagers was also held in October. This was attended by around 22 young people. Our theme was 'On Safari' and we looked at what living the Christian life in today's world really means.

Adult Ministries

The Ladies' Conferences were also restarted. The numbers were down a little but many regulars and a few 'new faces' came along. The ministry of Valerie Murphy was appreciated by all who attended. Many took the recordings of the sessions home, to share with others.

Providing Technical Support

The Scottish team were once again asked to host the European conference. The theme this year reflected the difficulties many had been facing over the past years. The title was 'When Life Throws a Curved Ball'. It included Guests and speakers from within BCM. Over 40 folk from throughout Europe registered as 'Delegates'.

We are assured that God will continue to bless as we serve Him faithfully.

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

The Trustees are also keeping under review the financial support needs of our missionaries, as our missionaries are a vital part of our ministry.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The results for the year are as set out on pages 8 to 19. The Trust returned net outgoing resources of £181,495 of which there were unrestricted net outgoing resources of £180,352 and restricted net outgoing resources of £1,143. At 31 December 2022 the balance of unrestricted reserves was £868,738 (2021 - £1,049,090).

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 2022, included in the statement of financial activities is a loss on investments of £151,917 (2021 gain on investments of £109,321). Excluding these gains and losses the Trust would have returned net outgoing resources of £29,578 (2021 - £27,012).

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 2022 the balance of restricted funds totalled £9,772 (2021 - £10,915).

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.

Plans for future periods

Future Ministry Development

We have spent much time looking at our vision for our ministry across the UK, in recent years. With over 8.7 million children between the ages of 4 – 14 years living in the UK. Many of these children have no contact with Christianity or churches. They have no knowledge of the Bible message of Jesus and His love for them. We see the missionary task facing BCM International UK to reach this vast unreached mission field with the good news of the gospel.

As a result of this vision, we are seeking to call a new team of missionaries to come and help us reach the UK Mission Field. We hope to be able to place Regional Development Missionaries, in each of the regions of the UK, to help local churches in pioneering new children's ministry in local communities around the UK. We are also hoping to invite someone to join us as a new UK National Director to help build and lead this new team and to encourage and support the existing teams working in Scotland and Northern Ireland.

There is much work to be done and we have set aside a Day of Prayer on Saturday 10th June 2023 to seek the Lord's leading and guidance in the future development of our ministry.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 (Chairperson until 26/11/2022)

Mr R Thompson

Miss D Armstrong (Resigned 06/09/2022)

Miss S McKee

Mr A Thomas (Treasurer)

Mrs H Paget

Mrs J Girvan (nee Reid) (Chairperson from 26/11/2022)

Mrs J Rogers

Mr B Abercrombie (Appointed 25/03/2022 & Vice Chair from 26/11/2022)

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.

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 2022, we welcomed Brian Abercrombie onto the Board. However, in September Dorothy Armstrong retired from the Board, after many years of faithful service. At our meeting in November Judith Girvan took over the role of Chair and Brian Abercrombie took over as Vice Chair. During 2022 the Full Trust Board met 5 times, the Governance Sub Committee 4 times and the Staffing Sub Committee 3 times. To help us work on our future ministry development, we have decided that we will only meet as a Full Trust Board in 2023, to achieve greater cohesion as a Trust.

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.

Judith Girvan

.....

Mrs J Girvan (nee Reid) (Chairperson)

Trustee

Date: 14/6/23

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 2022, which are set out on pages 8 to 19.

Respective responsibilities of Trustees and examiner

The charity'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
BT28 2GN

Dated: *14/6/23*

BCM INTERNATIONAL UK (ANCHOR) TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	2	3,429	38,268	41,697	4,029	32,556	36,585
Charitable activities	3	16,325	-	16,325	340	-	340
Investments	4	6,579	-	6,579	6,565	-	6,565
Other income	5	145	-	145	46	-	46
Total income		26,478	38,268	64,746	10,980	32,556	43,536
Expenditure on:							
Charitable activities	6	54,913	39,411	94,324	31,419	39,129	70,548
Net gains/(losses) on investments	10	(151,917)	-	(151,917)	109,321	-	109,321
Net movement in funds		(180,352)	(1,143)	(181,495)	88,882	(6,573)	82,309
Fund balances at 1 January 2022		1,049,090	10,915	1,060,005	960,208	17,488	977,696
Fund balances at 31 December 2022		868,738	9,772	878,510	1,049,090	10,915	1,060,005

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	11		813,492		985,409
Current assets					
Stocks	13	-		475	
Debtors	14	4,253		5,967	
Cash at bank and in hand		67,519		74,549	
		<u>71,772</u>		<u>80,991</u>	
Creditors: amounts falling due within one year	15	<u>(6,754)</u>		<u>(6,395)</u>	
Net current assets			65,018		74,596
Total assets less current liabilities			<u>878,510</u>		<u>1,060,005</u>
Income funds					
Restricted funds	17		9,772		10,915
Unrestricted funds			868,738		1,049,090
			<u>878,510</u>		<u>1,060,005</u>

The financial statements were approved by the Trustees on 14/5/23 and signed on their behalf by:

Alan Thomas
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Mr A Thomas (Treasurer)
Trustee

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

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 2022

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.

BCM INTERNATIONAL UK (ANCHOR) TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

2 Donations and legacies	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2022	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£	£	£	£
Donations and gifts												
Legacies receivable	3,429	38,268	41,697	2,971	35,527		2,971	32,556	35,527			
	-	-	-	1,058	1,058		1,058	-	1,058			
	<u>3,429</u>	<u>38,268</u>	<u>41,697</u>	<u>4,029</u>	<u>36,585</u>		<u>4,029</u>	<u>32,556</u>	<u>36,585</u>			
Donations and gifts												
Missionary donations and gifts	-	38,268	38,268	-	32,556		-	32,556	32,556			
Gifts for general work	3,429	-	3,429	2,971	2,971		2,971	-	2,971			
	<u>3,429</u>	<u>38,268</u>	<u>41,697</u>	<u>2,971</u>	<u>35,527</u>		<u>2,971</u>	<u>32,556</u>	<u>35,527</u>			

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	Camps and conferences 2022 £	Camps and conferences 2021 £
Donations received for charitable activities	13,528	340
Other income	2,797	-
	<u>16,325</u>	<u>340</u>

4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from listed investments	5,005	5,010
Interest receivable	1,574	1,555
	<u>6,579</u>	<u>6,565</u>

5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other income	145	46

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Missionary expenses 2022 £	Camps and conferences 2022 £	Total 2022 £	Missionary expenses 2021 £	Camps and conferences 2021 £	Total 2021 £
Missionary costs	41,739	-	41,739	39,128	-	39,128
Retirement allowance	23,566	-	23,566	22,560	-	22,560
Camp and conference expenses	-	13,595	13,595	-	100	100
	<u>65,305</u>	<u>13,595</u>	<u>78,900</u>	<u>61,688</u>	<u>100</u>	<u>61,788</u>
Share of support costs (see note 7)	8,998	1,181	10,179	4,091	-	4,091
Share of governance costs (see note 7)	5,245	-	5,245	4,669	-	4,669
	<u>79,548</u>	<u>14,776</u>	<u>94,324</u>	<u>70,448</u>	<u>100</u>	<u>70,548</u>
Analysis by fund						
Unrestricted funds	40,137	14,776	54,913	31,319	100	31,419
Restricted funds	39,411	-	39,411	39,129	-	39,129
	<u>79,548</u>	<u>14,776</u>	<u>94,324</u>	<u>70,448</u>	<u>100</u>	<u>70,548</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Exchange Losses	48	-	48	-	-	-
Insurance	545	-	545	499	-	499
Postage and office	785	-	785	826	-	826
Telephone	258	-	258	144	-	144
Travel	363	-	363	-	-	-
Donations	5,846	-	5,846	1,514	-	1,514
Sundry expenses	1,980	-	1,980	958	-	958
Publication costs	354	-	354	150	-	150
Accountancy and Bookkeeping	-	5,245	5,245	-	4,669	4,669
	<u>10,179</u>	<u>5,245</u>	<u>15,424</u>	<u>4,091</u>	<u>4,669</u>	<u>8,760</u>
Analysed between Charitable activities	<u>10,179</u>	<u>5,245</u>	<u>15,424</u>	<u>4,091</u>	<u>4,669</u>	<u>8,760</u>

Governance costs includes payments to the independent examiners of £1,200 (2021 - £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 £4,470 (2021 - £4,290).

Mr Alan Thomas received £4,045 (2021 - £3,469) during the year for the provision of book-keeping services to the charity.

9 Employees

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

BCM INTERNATIONAL UK (ANCHOR) TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****10 Net gains/(losses) on investments**

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	<u>(151,917)</u>	<u>109,321</u>

11 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2022	985,409
Valuation changes	(151,917)
Disposals	(20,000)
At 31 December 2022	<u>813,492</u>
Carrying amount	
At 31 December 2022	<u>813,492</u>
At 31 December 2021	<u>985,409</u>

12 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>813,492</u>	<u>985,409</u>

13 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	<u>-</u>	<u>475</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	4,253	5,623
Prepayments and accrued income	-	344
	<u>4,253</u>	<u>5,967</u>

15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	16	4,215	4,993
Trade creditors		1,339	202
Accruals and deferred income		1,200	1,200
		<u>6,754</u>	<u>6,395</u>

16 Deferred income

	2022 £	2021 £
Arising from deposits held for Conferences	<u>4,215</u>	<u>4,993</u>

17 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 2021	Movement in funds		Balance at 1 January 2022	Movement in funds		Balance at 31 December 2022
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
Missionary Fund	17,413	32,556	(39,129)	10,840	38,268	(39,411)	9,697
Conference Fund	75	-	-	75	-	-	75
	<u>17,488</u>	<u>32,556</u>	<u>(39,129)</u>	<u>10,915</u>	<u>38,268</u>	<u>(39,411)</u>	<u>9,772</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 2022

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Investments	813,492	-	813,492	985,409	-	985,409
Current assets/(liabilities)	55,246	9,772	65,018	63,681	10,915	74,596
	<u>868,738</u>	<u>9,772</u>	<u>878,510</u>	<u>1,049,090</u>	<u>10,915</u>	<u>1,060,005</u>

19 Related party transactions

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

Signature: Alan Thomas
Alan Thomas (Jun 14, 2023 14:26 GMT+1)

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Signature: Judith Girvan
Judith Girvan (Jun 14, 2023 15:39 GMT+1)

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