

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 2023**

BCM INTERNATIONAL UK (ANCHOR) TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Paget Mr A Thomas (Treasurer) Mrs J Girvan (Chairperson) Mrs J Rogers Mr B Abercrombie (Vice Chairperson)
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 2023

The Trustees present their report and financial statements for the year ended 31 December 2023.

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 2023 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 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".

The following is a summary of our work during 2023 in the different parts of the United Kingdom.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Northern Ireland

Summer Camps – 8 Six-day residential camps were 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 570 campers attended and 250 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 Rostrevor Youth Centre for teens; 18 campers and 10 volunteers were involved.

Bible Clubs – These clubs are held during term time and enable us to reach children and encourage them to pursue a deeper relationship with God. The weekly Bible Clubs were run in Stoneyford, Ballygowan and Lisburn attracting 10-15 children each week in each area. We also ran Bible Clubs in various areas of Belfast during term-time: 8 clubs in the Markets area, 11 in Turf Lodge, 4 in Moyard, 5 in Twinbrook, 6 in Rose Street, 6 in Willowbank and 3 in Hannahstown. 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 with an average of 35 teens per week. An additional bible study group for senior teens met at the BCM Centre in Belfast, during term time.

BCM Residential Weekends – In 2023 we hosted 2 weekend reunions at Mullartown house from the summer camps – Senior Teens and Family Camp. There were also 2 City Kids' residential weekends and 3 City Teens' residential weekends, primarily attracting children and young people from inner city areas of Belfast. In addition, we had a Summer Camp Volunteer Training Weekend 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 2023, 28 different groups used our facilities, meaning we welcomed over 1,200 visitors to Mullartown House over the course of the year. These visitors were served by around 100 volunteers.

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 June, July and August in Lurgan, Lisburn, Downpatrick, Belfast and Ballinderry. 4 of the teams were residential. For several of the volunteers this was the first time they had participated in this type of outreach.

3 Day & 5 Day Clubs – During the Hello Life weeks 63 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 8 to over 30 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 schools on over 30 occasions and in other settings on at least 30 further occasions. 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 2023

Scotland

2023 presented as a good year for the work in Scotland with great enthusiasm from the many volunteers who gave their time to help us.

The work is mainly based in two areas; East Dunbartonshire and North Lanarkshire.

Children and Teen's work.

Each week the children flocked to the various clubs with much enthusiasm. They loved the games, Bible stories, competitions and all we had to offer. The staff were a listening ear for some and good role models for all.

The teens continued to meet monthly for various afternoon activities e.g. bubble football, trampolining; finishing with tea and a club-time together.

We hosted 3 separate camps at the Windmill Christian centre in Arbroath with a great staff team who gave their all for the youngsters to have a superb holiday. The teens had an additional weekend in October after which they seemed to bond more together as a group.

August saw the arrival of two new missionaries from Brazil to strengthen the team. Junior and Luana Pereira. They have already been a great help in these first few months as they strengthen their grip and understanding of the English language with a Scottish accent.

Adult Ministries

Our Alsortz group continued weekly throughout the year with folks of 'Alsortz' of ages and 'Alsortz' of interests. This popular group is mainly attended by seniors, some of whom have dementia. It is greatly appreciated and is naturally providing much needed support for those who come.

The two annual ladies' weekends were enthusiastically received by some 90 ladies who benefitted from the break in their normal life routines, from the excellent teaching and from the friendship shared. A hard-working team of volunteer ladies support the staff with this venture.

Providing Technical Support

October saw 4 of the missionary team and three of our volunteers venture to Poland to attend the bi annual BCM European Conference. This was great encouragement to us all as we listened, learnt, prayed together and relaxed with our fellow co-workers. Of special significance was the presence of our Ukrainian BCM family. Some 27 of them were given permission to attend and everyone lavished God's love on them. We had two ex-presidents of BCM attend and introduce our new President Dr Rick Rhodes whom we all had the opportunity to meet. We again provided the technical expertise needed for the speakers and the recording of the sessions.

We also provided recordings in various formats for the talks from the ladies' weekends

Financially

The Clyde Valley team are coping as best they can with rising costs and making necessary adjustments and planning to apply to some trusts for help in 2024.

The ladies' weekends have seen massive increase in prices from the hotel they regularly use. This has somewhat affected the numbers attending. They will have to increase the cost to the ladies significantly over the next few years to accommodate this.

We look forward in anticipation to all God has for us in the future.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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. Our meeting in November was a face-to-face meeting in Belfast, as we celebrated the retirement of Richard & Sally - two of our long-serving trustees.

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.

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

Financial review

The results for the year are as set out on pages 9 to 18. The Trust returned net incoming resources of £26,594 of which there were unrestricted net incoming resources of £26,234 and restricted net incoming resources of £360. At 31 December 2023 the balance of unrestricted reserves was £894,972 (2022 - £868,738).

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 2023, included in the statement of financial activities is a gain on investments of £57,242 (2022 loss on investments of £151,917). Excluding these gains and losses the Trust would have returned net outgoing resources of £30,648 (2022 - £29,578).

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 2023 the balance of restricted funds totalled £10,132 (2022 - £9,772).

The trustees have a risk management strategy which comprises:

- An annual review of the principal 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 Trustees 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 2023

Plans for future periods

Future Ministry Development

During 2023 we have worked on developing the vision we shared in last year's report to call a new team of missionaries to come and help us reach the UK mission field. We are initially looking to build a new team to reach the mission field in England & Wales. As a result, we produced Job & Person Specifications for our two new roles of Regional Development Missionaries and a UK Director, reviewed our recruitment & selection policies and produced a new Application Form and Interview scoring grid, to prepare us for advertising the roles. We finally advertised the two roles in the Christian press and through internet advertising in December and early January. We were pleased to interview Eric Richardson an American missionary, who is currently working in France with the Fellowship of International Mission. We are excited that Eric has accepted our offer to join us as our first Regional Development Missionary serving in the London area of West Finchley. We hope that Eric and Kristanna and the family will be able to join us by the autumn, once the necessary visa arrangements have been finalised. There is a lot to do, as he finds accommodation and schooling for his family. We are also very grateful for the partnership we have been able to start to develop with FIM, who will manage his financial support going forward.

As we are still committed to continuing to develop the team, we are planning on advertising for the two roles again from August to September 2024 and intend to add to our previous adverts, Job Cards being advertised by OSCAR a mission's website, who advertise at various Christian events in the UK. We hope that by advertising earlier in the year, that this will encourage more interest. We also are planning on enabling our application form to be completed online, which we hope will make the process easier for any applicants.

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

Mr R Thompson (retired 25/11/2023)

Miss S McKee (retired 25/11/2023)

Mr A Thomas (Treasurer)

Mrs H Paget (resigned 25/11/2023)

Mrs J Girvan (Chairperson)

Mrs J Rogers

Mr B Abercrombie (Vice Chairperson)

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 2023, Richard Thompson & Sally McKee both retired at the end of November after serving on the Trust for many years. We were also sorry to accept the resignation of Helen Paget due to family and work commitments. To help us work on our future ministry development, we met as a Full Trust Board on 4 occasions during 2023, to achieve greater cohesion as a Trust. In addition, there were a number of separate working meetings with various trustees to help develop our recruitment documentation.

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 2023

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.


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Mrs J Girvan (nee Reid) (Chairperson)
Trustee

Date: 08/09/2024
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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 2023, which are set out on pages 9 to 18.

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

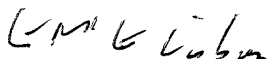
INDEPENDENT EXAMINER'S REPORT (CONTINUED)

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

Century House
40 Crescent Business Park
Lisburn
BT28 2GN

Dated: 8/9/24

BCM INTERNATIONAL UK (ANCHOR) TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	2	5,020	41,460	46,480	3,429	38,268	41,697
Charitable activities	3	14,341	-	14,341	16,325	-	16,325
Investments	4	6,942	-	6,942	6,579	-	6,579
Other income	5	178	-	178	145	-	145
Total income		26,481	41,460	67,941	26,478	38,268	64,746
Expenditure on:							
Charitable activities	6	57,489	41,100	98,589	54,913	39,411	94,324
Total expenditure		57,489	41,100	98,589	54,913	39,411	94,324
Net gains/(losses) on investments	11	57,242	-	57,242	(151,917)	-	(151,917)
Net income/(expenditure) and movement in funds		26,234	360	26,594	(180,352)	(1,143)	(181,495)
Reconciliation of funds:							
Fund balances at 1 January 2023		868,738	9,772	878,510	1,049,090	10,915	1,060,005
Fund balances at 31 December 2023		894,972	10,132	905,104	868,738	9,772	878,510

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	12		849,813		813,492
Current assets					
Debtors	13	2,908		4,253	
Cash at bank and in hand		57,900		67,519	
		60,808		71,772	
Creditors: amounts falling due within one year	14	(5,517)		(6,754)	
Net current assets			55,291		65,018
Total assets less current liabilities			905,104		878,510
Income funds					
Restricted funds	16		10,132		9,772
Unrestricted funds			894,972		868,738
			905,104		878,510

The financial statements were approved by the Trustees on 05/09/24 and signed on their behalf by:

Alan Thomas
Alan Thomas (Sep 5, 2024 11:02:59 AM)...
 Mr A Thomas (Treasurer)
 Trustee

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 or grantors 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 2023

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 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 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.

1.8 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 2023

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 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	5,020	41,460	46,480	3,429	38,268	41,697
Donations and gifts						
Missionary donations and gifts	-	41,460	41,460	-	38,268	38,268
Gifts for general work	5,020	-	5,020	3,429	-	3,429
	5,020	41,460	46,480	3,429	38,268	41,697

3 Income from charitable activities

	Camps and conferences 2023 £	Camps and conferences 2022 £
Donations and gifts		
Donations received for charitable activities	13,198	13,528
Other income	1,143	2,797
	14,341	16,325

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	4,592	5,005
Interest receivable	2,350	1,574
	<u>6,942</u>	<u>6,579</u>

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	178	145
	<u>178</u>	<u>145</u>

6 Expenditure on charitable activities

	Missionary expenses 2023 £	Camps and conferences 2023 £	Total 2023 £	Missionary expenses 2022 £	Camps and conferences 2022 £	Total 2022 £
Direct costs						
Missionary costs	41,099	-	41,099	41,739	-	41,739
Retirement allowance	25,753	-	25,753	23,566	-	23,566
Camp and conference expenses	-	14,581	14,581	-	13,595	13,595
	<u>66,852</u>	<u>14,581</u>	<u>81,433</u>	<u>65,305</u>	<u>13,595</u>	<u>78,900</u>
Share of support and governance costs (see note 7)						
Support	9,405	-	9,405	8,998	1,181	10,179
Governance	7,751	-	7,751	5,245	-	5,245
	<u>84,008</u>	<u>14,581</u>	<u>98,589</u>	<u>79,548</u>	<u>14,776</u>	<u>94,324</u>
Analysis by fund						
Unrestricted funds	42,908	14,581	57,489	40,137	14,776	54,913
Restricted funds	41,100	-	41,100	39,411	-	39,411
	<u>84,008</u>	<u>14,581</u>	<u>98,589</u>	<u>79,548</u>	<u>14,776</u>	<u>94,324</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Exchange Losses	-	-	-	48	-	48
Insurance	548	-	548	545	-	545
Postage and office	1,236	-	1,236	785	-	785
Telephone	261	-	261	258	-	258
Travel	563	-	563	363	-	363
Donations	3,508	-	3,508	5,846	-	5,846
Sundry expenses	3,085	-	3,085	1,980	-	1,980
Publication costs	204	-	204	354	-	354
Accountancy and Bookkeeping	-	7,751	7,751	-	5,245	5,245
	<u>9,405</u>	<u>7,751</u>	<u>17,156</u>	<u>10,179</u>	<u>5,245</u>	<u>15,424</u>
Analysed between Charitable activities	<u>9,405</u>	<u>7,751</u>	<u>17,156</u>	<u>10,179</u>	<u>5,245</u>	<u>15,424</u>

Governance costs includes payments to the independent examiners of £1,320 (2022 - £1,200) for accountancy services.

8 Net movement in funds

2023
£

2022
£

The net movement in funds is stated after charging/(crediting):

Exchange losses	-	48
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9 Trustees

During the year retirement allowances were paid to Mr Stan Paget and Mrs Irene Paget, as retired missionaries of £4,884 (2022 - £4,470).

Mr Alan Thomas received £6,431 (2022 - £4,045) during the year for the provision of book-keeping & administrative services to the charity.

10 Employees

	2023 Number	2022 Number
Total	-	-

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 2023

11 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	57,242	(151,917)

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2023	813,492
Valuation changes	57,242
Disposals	(20,921)
At 31 December 2023	849,813
Carrying amount	
At 31 December 2023	849,813
At 31 December 2022	813,492

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	2,740	4,253
Prepayments and accrued income	168	-
	2,908	4,253

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	15	3,499	4,215
Trade creditors		758	1,339
Accruals and deferred income		1,260	1,200
		5,517	6,754

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Deferred income

	2023 £	2022 £
Arising from deposits held for Conferences	3,499	4,215

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Missionary Fund	9,697	41,460	(41,100)	10,057
Conference Fund	75	-	-	75
	<u>9,772</u>	<u>41,460</u>	<u>(41,100)</u>	<u>10,132</u>

Previous year:

	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
Missionary Fund	10,840	38,268	(39,411)	9,697
Conference Fund	75	-	-	75
	<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 2023

17 Unrestricted funds

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	868,738	26,481	(57,489)	57,242	894,972
	<u>868,738</u>	<u>26,481</u>	<u>(57,489)</u>	<u>57,242</u>	<u>894,972</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	1,049,090	26,478	(54,913)	(151,917)	868,738
	<u>1,049,090</u>	<u>26,478</u>	<u>(54,913)</u>	<u>(151,917)</u>	<u>868,738</u>

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Investments	849,813	-	849,813
Current assets/(liabilities)	45,159	10,132	55,291
	<u>894,972</u>	<u>10,132</u>	<u>905,104</u>
	<u>894,972</u>	<u>10,132</u>	<u>905,104</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Investments	813,492	-	813,492
Current assets/(liabilities)	55,246	9,772	65,018
	<u>868,738</u>	<u>9,772</u>	<u>878,510</u>
	<u>868,738</u>	<u>9,772</u>	<u>878,510</u>

19 Related party transactions

There were no disclosable related party transactions during the year other than those with Trustees disclosed in Note 9.









BCM International UK (Anchor) Trust accounts for signing 2023

Final Audit Report

2024-09-08

Created:	2024-09-05
By:	Stephen Houston (houston@gmcgca.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA6p8lXp4CzEACm4_y9a5NbqYT_cUkD3_a

"BCM International UK (Anchor) Trust accounts for signing 2023" History

-  Document created by Stephen Houston (houston@gmcgca.com)
2024-09-05 - 3:15:50 PM GMT
-  Document emailed to Judith Girvan (judith.girvan@bcm.org.uk) for signature
2024-09-05 - 3:15:57 PM GMT
-  Document emailed to Alan Thomas (finance@bcm.org.uk) for signature
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-  Email viewed by Alan Thomas (finance@bcm.org.uk)
2024-09-05 - 4:00:53 PM GMT
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Signature Date: 2024-09-05 - 4:02:45 PM GMT - Time Source: server
-  Email viewed by Judith Girvan (judith.girvan@bcm.org.uk)
2024-09-06 - 2:42:08 PM GMT
-  Document e-signed by Judith Girvan (judith.girvan@bcm.org.uk)
Signature Date: 2024-09-08 - 10:01:09 PM GMT - Time Source: server
-  Agreement completed.
2024-09-08 - 10:01:09 PM GMT



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