

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 2024

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 2024

The Trustees present their report and financial statements for the year ended 31 December 2024.

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 2024 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 2024 in the different parts of the United Kingdom.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 583 campers attended and 251 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 an additional 4-day residential summer camp at Kilbroney Centre for teens; 34 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 the Springfield Road, attracting 9-15 children each week in each area. The Bible Club in Lisburn ran from January to March attracting similar numbers. We also ran shorter spells of Bible Clubs in various areas of Belfast during term-time: 8 clubs in the Markets area, 2 in Turf Lodge, 2 in Rose Street.

BCM Residential Weekends – In 2024 we hosted 4 weekend reunions at Mullartown house from the summer camps – Kids/Merge, Family Camp, Junior Teens/Merge and Senior Teens. 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, both run by our BCM NI Team.

Supporting local churches

Residential weekends: Our property in Annalong hosts weekends for church-based groups and school and university Christian Unions, enable us to serve the local Bible believing Church. In 2024, 26 different residential groups used our facilities, meaning we welcomed over 1370 visitors to Mullartown House over the course of the year. These visitors were served by around 100 volunteers.

The BCM Centre in Lisburn hosted 3 parachurch groups for Bible studies and prayer meetings until September 2024, 2 of these groups met for the remainder of the year in our temporary premises in Railway Street.

Summer Outreach:

Hello Life – seeks 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, each made up of an average of 10 – 12 volunteers; in Lurgan, Lisburn, Downpatrick, Belfast and Ballinderry. 3 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 to 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, averaging 15 per club. In addition, the teams ran some youth events in Downpatrick and Ballinderry.

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 speaking at schools on over 20 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 2024

Scotland

2024 was a year of contrasts for the work in Scotland. This did not quench the enthusiasm from the many volunteers who gave their time to help us.

We continued to work in two areas East Dunbartonshire and North Lanarkshire.

Children and Teen's work.

Each week the children attending the various clubs showed 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. Outdoor challenges, 10 pin Bowling and Ice skating, followed by a 'carry out' tea and an evening 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 their usual weekend in October which they really enjoyed.

Our missionaries from Brazil settled in and gave support to the current staff. Junior and Luana Pereira were a real encouragement. They fascinated the children with their 'foreign' accent.

Adult Ministries

Every Thursday afternoon our Alsortz group attracted 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 ladies who attended the two annual weekends benefited from the break in their normal life routines, and from the excellent teaching. The numbers were down a little this year. Largely, we suspect, due to the increase in price which reflected the increased charges by the hotel. A new payment scheme was started which allowed the ladies to spread the cost of the weekend over several months.

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 2025.

The Breakout holidays, the teen and ladies' weekends have seen massive increase in costs of accommodation and transport. This has somewhat affected the numbers attending. We do not see these increases will stop any time soon.

Our eyes are still on the future as we anticipate seeing God working through us as we bless the children and young people we serve.

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Future Ministry Development - England & Wales

We were really pleased that our first new Regional Development Missionary Eric Richardson was able to join the BCM Team. Eric, Kristanna and the family were finally able to join us in January 2025, serving in the London area of West Finchley. He has already started building new contacts with local pastors and churches in the area. He also has already visited the team in Scotland for their Easter break camp and will be visiting Northern Ireland and Republic of Ireland as an opportunity to find out and experience the work of BCM in the different areas. We look to the Lord to open up the doors for developing new children's ministry in London and in other parts of England & Wales, as he calls new missionaries to serve with us.

BCM Candidate Orientation School

From 11 – 15 November a number of our new missionaries Jason Nicholl, Anne Martin, Junior Periera and Eric Richardson travelled to the Netherlands for a candidate orientation week. This was a unique opportunity to learn more about the work and history of BCM International and a chance to meet other missionaries from across Europe and members of the BCM International leadership team from the USA. It's main purpose is to prepare our missionaries to serve more effectively in the mission field and to equip them with the tools and knowledge necessary to make a difference in the various contexts where they work.

2024 UK & Ireland Conference

We were able to hold our first face-to-face conference since Covid, from 24 – 26 January 2025 at Mullartown House. Although this coincided with Storm Eowyn, which caused serious disruption to travel and power supplies, particularly around Mullartown House, we had a great time together. Around 45 adults were able to come, along with their families. Garrett Lowe the Vice President of Personnel from BCM US was our guest speaker, as he spoke on God's calling and our response. We are very grateful to the BCM NI Team for hosting and organising things for us and for the technical support provided by BCM Scotland and for recording the sessions for us.

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. However, we did meet in October at a hotel at Bristol Airport. This enabled our teams from Belfast and Glasgow to fly in and meet with Alan from Gloucester. It was a good opportunity for us to meet to consider our passion for mission, as we looked together at the life and ministry of George Muller, who served the Lord in Bristol during the nineteenth century. It was also an opportunity to review the applicants which had come forward, following our advertising between August to September. Unfortunately, it was not felt that the applicants were suited for the new roles in England and Wales.

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 £12,229 of which there were unrestricted net incoming resources of £10,918 and restricted net incoming resources of £1,311. At 31 December 2024 the balance of unrestricted reserves was £905,890 (2023 - £894,972).

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 2024, included in the statement of financial activities is a gain on investments of £43,813 (2023 - £57,242). Excluding these gains and losses the Trust would have returned net outgoing resources of £32,164 (2023 - £30,648).

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

BCM INTERNATIONAL UK (ANCHOR) TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 the balance of restricted funds totalled £11,443 (2023 - £10,132).

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.

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 A Thomas (Treasurer)

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.

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 2024

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.

J Girvan

Mrs J Girvan (nee Reid) (Chairperson)

Trustee

Date: 24/6/25

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 2024, 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 (Accounts and Reports) Regulations 2008;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.


G McG LISBURN

Century House
40 Crescent Business Park
Lisburn
BT28 2GN

Dated: 24/6/25

BCM INTERNATIONAL UK (ANCHOR) TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	2	4,568	59,614	64,182	5,020	41,460	46,480
Charitable activities	3	16,463	-	16,463	14,341	-	14,341
Investments	4	6,813	-	6,813	6,942	-	6,942
Other income	5	161	-	161	178	-	178
Total income		<u>28,005</u>	<u>59,614</u>	<u>87,619</u>	<u>26,481</u>	<u>41,460</u>	<u>67,941</u>
Expenditure on:							
Charitable activities	6	60,900	58,303	119,203	57,489	41,100	98,589
Total expenditure		<u>60,900</u>	<u>58,303</u>	<u>119,203</u>	<u>57,489</u>	<u>41,100</u>	<u>98,589</u>
Net gains/(losses) on investments	10	<u>43,813</u>	<u>-</u>	<u>43,813</u>	<u>57,242</u>	<u>-</u>	<u>57,242</u>
Net income and movement in funds		10,918	1,311	12,229	26,234	360	26,594
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>894,972</u>	<u>10,132</u>	<u>905,104</u>	<u>868,738</u>	<u>9,772</u>	<u>878,510</u>
Fund balances at 31 December 2024		<u>905,890</u>	<u>11,443</u>	<u>917,333</u>	<u>894,972</u>	<u>10,132</u>	<u>905,104</u>

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11		868,017		849,813
Current assets					
Debtors	12	445		2,908	
Cash at bank and in hand		57,544		57,900	
		<u>57,989</u>		<u>60,808</u>	
Creditors: amounts falling due within one year	13	<u>(8,673)</u>		<u>(5,517)</u>	
Net current assets			49,316		55,291
Total assets less current liabilities			<u>917,333</u>		<u>905,104</u>
Income funds					
Restricted funds	15		11,443		10,132
Unrestricted funds	16		905,890		894,972
			<u>917,333</u>		<u>905,104</u>

The financial statements were approved by the Trustees on 24/6/25 and signed on their behalf by:

A J Thomas

 Mr A Thomas (Treasurer)
 Trustee

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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 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 2024

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 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	4,568	59,614	64,182	5,020	41,460	46,480
Donations and gifts						
Missionary donations and gifts	-	58,614	58,614	-	41,460	41,460
Gifts for general work	4,568	-	4,568	5,020	-	5,020
Camp donations and gifts	-	1,000	1,000	-	-	-
	4,568	59,614	64,182	5,020	41,460	46,480

3 Income from charitable activities

	Camps and conferences 2024 £	Camps and conferences 2023 £
Donations and gifts		
Donations received for charitable activities	15,441	13,198
Other income	1,022	1,143
	16,463	14,341

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	4,519	4,592
Interest receivable	2,294	2,350
	<u>6,813</u>	<u>6,942</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	161	178

6 Expenditure on charitable activities

	Missionary expenses 2024 £	Camps and conferences 2024 £	Total 2024 £	Missionary expenses 2023 £	Camps and conferences 2023 £	Total 2023 £
Direct costs						
Missionary costs	58,303	-	58,303	41,099	-	41,099
Retirement allowance	27,237	-	27,237	25,753	-	25,753
Camp and conference expenses	-	16,062	16,062	-	14,581	14,581
	<u>85,540</u>	<u>16,062</u>	<u>101,602</u>	<u>66,852</u>	<u>14,581</u>	<u>81,433</u>
Share of support and governance costs (see note 7)						
Support	10,924	-	10,924	9,405	-	9,405
Governance	6,677	-	6,677	7,751	-	7,751
	<u>103,141</u>	<u>16,062</u>	<u>119,203</u>	<u>84,008</u>	<u>14,581</u>	<u>98,589</u>
Analysis by fund						
Unrestricted funds	44,838	16,062	60,900	42,908	14,581	57,489
Restricted funds	58,303	-	58,303	41,100	-	41,100
	<u>103,141</u>	<u>16,062</u>	<u>119,203</u>	<u>84,008</u>	<u>14,581</u>	<u>98,589</u>

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Insurance	548	-	548	548	-	548
Postage and office	1,555	-	1,555	1,236	-	1,236
Telephone	269	-	269	261	-	261
Travel	1,334	-	1,334	563	-	563
Donations	2,672	-	2,672	3,508	-	3,508
Sundry expenses	4,276	-	4,276	3,085	-	3,085
Publication costs	270	-	270	204	-	204
Accountancy and Bookkeeping	-	6,677	6,677	-	7,751	7,751
	<u>10,924</u>	<u>6,677</u>	<u>17,601</u>	<u>9,405</u>	<u>7,751</u>	<u>17,156</u>
Analysed between Charitable activities	<u>10,924</u>	<u>6,677</u>	<u>17,601</u>	<u>9,405</u>	<u>7,751</u>	<u>17,156</u>

Governance costs includes payments to the independent examiners of £1,380 (2023 - £1,320) for accountancy services.

8 Trustees

During the year retirement allowances were paid to Mr Stan Paget and Mrs Irene Paget, as retired missionaries of £5,184 (2023 - £4,884).

Mr Alan Thomas received £5,297 (2023 - £6,431) during the year for the provision of book-keeping & administrative services to the charity.

9 Employees

	2024 Number	2023 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 2024

10 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	43,813	57,242

11 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024	849,813
Valuation changes	43,813
Disposals	(25,609)
At 31 December 2024	868,017
Carrying amount	
At 31 December 2024	868,017
At 31 December 2023	849,813

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	204	2,740
Prepayments and accrued income	241	168
	445	2,908

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	14	6,790	3,499
Trade creditors		563	758
Accruals		1,320	1,260
		8,673	5,517

BCM INTERNATIONAL UK (ANCHOR) TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Deferred income

	2024 £	2023 £
Arising from deposits held for Conferences	6,790	3,499

15 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 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Missionary Fund	10,057	58,614	(57,883)	10,788
Conference Fund	75	-	-	75
Camp Fund	-	1,000	(420)	580
	<u>10,132</u>	<u>59,614</u>	<u>(58,303)</u>	<u>11,443</u>
Previous year:	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>

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 2024

16 Unrestricted funds

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	894,972	28,005	(60,900)	43,813	905,890
	<u>894,972</u>	<u>28,005</u>	<u>(60,900)</u>	<u>43,813</u>	<u>905,890</u>
Previous year:	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>

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Investments	868,017	-	868,017
Current assets/(liabilities)	37,873	11,443	49,316
	<u>905,890</u>	<u>11,443</u>	<u>917,333</u>
	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>

18 Related party transactions

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

Signature: Judith Girvan
Judith Girvan (Jun 24, 2025 14:37 GMT+1)
Email: judith.girvan@bcm.org.uk

Signature: Alan Thomas
Alan Thomas (Jun 24, 2025 14:18 GMT+1)
Email: finance@bcm.org.uk