

CLC INTERNATIONAL OFFICE

England & Wales · Charity number 1058306

Details

Status Registered

Legal form Other

Registered 1996-09-27

Register [View on the Charity Commission register](#)

Contact

Address 1 Allenby Drive
Sheffield
S8 7RS

Phone 07564495159

Email office@clcinternational.org

Website www.clcinternational.org

Activities

Objects: 1) THE ADVANCEMENT OF THE CHRISTIAN RELIGION. 2) ADVANCEMENT FOR THE PUBLIC BENEFIT OF RELIGIOUS OR OTHER EDUCATION.

Activities: Sourcing, channeling and oversight of funds to CLC ministries worldwide. Investigation worldwide of new ministry opportunities. Distribution of news and information to related agencies. Training courses and consultancy arranged as appropriate. Provision of website and digital services.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** UNITED KINGDOM OR OVERSEAS

- Antigua And Barbuda
- Barbados
- Benin
- Bolivia
- Bulgaria
- Burkina Faso
- Canada
- Chile
- Colombia
- Cyprus
- Dominica
- Ecuador
- France
- Germany
- Hungary
- India
- Indonesia
- Italy
- Ivory Coast
- Kenya
- Mexico
- Mozambique
- Netherlands
- Pakistan
- Panama
- Philippines
- Poland
- Portugal
- Romania
- Scotland
- Sierra Leone
- South Korea
- Spain

- Switzerland
- Thailand
- Trinidad And Tobago
- United States
- Uruguay
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£650,000	£555,180	£719,373	0
2024-01-31	£430,488	£406,814	-	-
2023-01-31	£528,840	£517,582	£601,112	1
2022-01-31	£472,136	£398,845	-	-
2021-01-31	£403,541	£385,059	-	-

Trustees

Name	Role	Appointed
GRAHAM WILLIAM INCE		2008-09-05
Gerald James Sidery		2024-11-14
JOHN HAROLD RABY		2012-10-11
John Michael Watkins		2017-04-06
Petra Nemansky		2022-08-18

Accounts

Charity registration number 1058306 (England and Wales)

**CLC INTERNATIONAL OFFICE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

CLC INTERNATIONAL OFFICE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Chamberlain	
	G Ince	
	Mr J Raby	
	J Watkins	
	P Nemansky	
	G Sidery	(Appointed 14 November 2024)
	M Rojas	(Appointed 1 June 2025)
	M Olliffe	(Appointed 9 July 2025)
International director	Mr G Chamberlin	
Charity number	1058306	
Principal address	118 Prospect Road Sheffield S17 4JE	
Independent examiner	Grant Wade BAACA BK Plus Limited Cannon House Rutland Road Sheffield South Yorkshire S3 8DP	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	Univest Bank and Trust Co. 10W Broad Street PO Box 64197 Souderton PA 18964 USA	

CLC INTERNATIONAL OFFICE

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CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements for the year ended 31 January 2025.

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 charity's Declaration of Trust dated 8 August 1996, 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).

Objectives and activities

The charity's objects are:

- The advancement of the Evangelical Tenets of the Christian religion either in the United Kingdom overseas especially through Christian literature.
- The advancement for the public benefit of religious or other education.

CLC is a missionary fellowship operating in 43 countries around the world. Each entity has its own registration in its country of operation, according to national legislation. There is no legal responsibility or ownership - apart from Romania, Bulgaria, Kyrgyzstan and France - and the individual CLC organisations work together under the guidelines of the voluntary code of the CLC International Constitution and the Guiding Principles.

The role of the CLC International Office is to facilitate CLC ministries, to obtain and provide funding for projects, to create and manage websites and other digital projects, to provide supervision and training services and to serve as a common point of communication and reference for CLC worldwide.

The function of the International Office is carried out by the Regional Directors of five regions - Africa, Asia, Europe, Latin America, North America & Caribbean - and a Digital Director, working in conjunction with the International Director. This group is given authority by the four-yearly International Council to interpret and apply the CLC International Constitution. While the International and Regional Directors do not have executive authority over the national CLC teams, their responsibility in fulfilling the role of the International Office is to monitor and mentor; to hold accountable leaders to their objectives; to provide leadership training; to give objective assessment of the health of the organisation; to provide oversight and accountability for grants made; and to be a service provider for websites and training.

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

The trustees are also aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity.

The Trustees record their grateful thanks to the volunteers who have helped in maintaining the office, visited overseas centres and offered their advice and assistance throughout the year. Their contribution has been invaluable.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

Achievements and performance

The year ended 31 January 2025 was positive for CLC internationally. By the end of the fiscal year global sales were slightly above the previous fiscal year. On-line sales continued to represent about 15% of total global sales, with notable growth in many Latin America countries. Additionally, many countries continue to have strong sales on third-party websites such as Amazon, Ebay, Shopee and Mercadolibre. Some countries continued to have significant sales by engaging customers on social media platforms such as WhatsApp, Facebook and Instagram.

International Director and Regional Directors

International Director Gary Chamberlin continued to lead the team of Regional Directors throughout the year, meeting occasionally via Zoom and in person at the Regional Meeting in Chennai, India. A key focus was encouraging Regional Directors to attend various regional gatherings in order to gain a broader international perspective and to connect with CLC National Directors and team members from the 43 countries where we have operations. The Regional Directors continued to provide valuable oversight to CLC leaders and teams through personal visits, video meetings, instant messaging, and email communication.

David Pabón from Colombia serves as the Regional Director for Latin America, Hervé Lessous from France serves as the Regional Director for Europe, Jim Pitman from the United States serves as the Regional Director for North America and the Caribbean. Sohee Yoo from South Korea serves as the Regional Director for Asia. These appointments were officially ratified by the CLC International Council during its meetings near Rome in September 2024.

Ivano Cramerotti of Italy was appointed as the new Digital Director, with an expanded role that includes membership in the Regional Directors group. He was mentored and trained by the outgoing Digital Director, Neil Wardrope, throughout 2024. The Council formally approved this role at the September 2024 meetings outside Rome.

The International Council

Every four years, the CLC International Council meets in person. It is composed of the leaders of the established countries within the CLC global fellowship, along with the International Director and the Regional Directors. In addition, two trustees are members of the Council, though they do not have voting rights.

The Council met outside Rome in September 2024 for fellowship and to discuss various matters impacting the global organization. The following key decisions were made:

- Gary Chamberlin was elected to continue serving as International Director until approximately March/April 2026, when a new Director will be elected.
- All current Regional Directors were ratified to serve for another four-year term, until the Council meets again in 2028.
- Ivory Coast and Panama were accepted as Established Countries and therefore gained Council membership.
- It was agreed that only individual countries may be considered for established status and recognized as Council Members, thereby ending the previous policy that allowed groups of small countries to be combined for this purpose.
- The IO Protocol—which defines the relationships among the Council, Trustees, International Director, Regional Directors, and International Office Staff with the aim of promoting clarity and transparency—was formally approved.
- The CLC Constitution was amended regarding the election of Regional Directors: all National Directors, whether from Established or Dependent countries, will now have the right to nominate and vote for the Regional Director of their respective region.

Global meetings on Zoom

The use of Zoom for global meetings continued to be both effective and appreciated. It remains an excellent way of bringing the worldwide CLC Fellowship together. Three global prayer meetings were organized in March, June, and October. Approximately 130 CLC staff members from around 40 countries participated in each meeting. The devotionals during these gatherings focused primarily on the CLC theme of "Stronger Together."

Mutual Support

The International Office continued to facilitate mutual support among CLC ministries. This support focused on funding salaries and helping a few countries—such as Benin, Burkina Faso, Mexico, Peru, and Sierra Leone—purchase much-needed stock. The Caribbean islands, in particular, benefited from this assistance, as they continued to face significant challenges throughout the year.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

Project Funding and International Projects

In India, construction continued on a new four-story building in Chennai, on a vacant lot the team has owned for decades. The building will include parking, a large shop, office space, a conference room, and guest accommodations.

- A major ongoing project aims to publish 25,000 children's Bibles for distribution in countries where such Bibles are either unavailable or prohibitively expensive due to high import costs. Countries benefiting from this initiative include Benin, Burkina Faso, India, Ivory Coast, Kenya, Mozambique, the Philippines, Portugal, and Thailand. The project has been well received and is expanding, with a new target of 50,000 Bibles. We are partnering with the publishers Copenhagen and David C. Cook to select age-appropriate titles. A large print run was successfully completed in eight languages in 2024.

- CLC Kenya also received funding to purchase a large property outside Nairobi for a new headquarters and to develop a facility dedicated to mentoring and training African Christian authors.

Global Publishing Project

Roughly 10% of global CLC sales now come from international publishing initiatives. We have remained consistent in organizing key training seminars and coordinating foreign language rights fairs in partnership with ECPA. CLC is currently publishing in 23 languages, with approximately 5,100 titles in print. South Korea is by far the largest publisher in the CLC International Fellowship, followed by France, Colombia, India, and the USA.

Financial review

Income

Total income for the year was £650k (2024: £430k). Funding for projects amounted to £394k (2024: £209k) and was principally from CLC organisations but also from trusts and individuals.

Non-project income of £256k (2024: £222k) included £190k (2024: £185k) contributions from other CLC organisations, £48k (2024: £43k) from website charges to those organisations, £9k (2024: (£-8k)) comprising foreign exchange gains and losses and £9k (2024: £2k) from other sources (mainly interest, book sales, rents and donations).

Expenditure

Total expenditure for the year was £555k (2024: £407k). Expenditure on projects amounted to £262k (2024: £179k).

Non-project expenditure of £293k (2024: 228k) included £108k (2024: £101k) on support for staff and volunteers, £36k (2024: £40k) on their travel and accommodation, £123k (2024: £63k) on website and IT costs, £12k (2024: £8k) on contributions not paid and £14k (2024: £16k) on other costs.

Reserves Policy

Free reserves at 31 January 2025 are £556k (2024: £366k). It is the Trustees' opinion that unrestricted funds equal to at least six months' normal expenditure should be maintained, which amounts to approximately £141k (2024: £110k). In this context, the trustees consider normal expenditure should exclude costs of supporting projects, transfers, project funds, depreciation, bad debts and other non-committed expenditure.

Summary

Due to the timing of grant making expenditure, the net assets have increased and the Fund continues to meet the Trustees' objective of having six months' expenditure in hand. The Trustees consider that the reserves are sufficient to cover all foreseeable Project Fund Liabilities.

Funds carried forward at 31 January 2025 are £719k (2024: £625k).

Plans for future periods

The International Director has a number of key priorities. These include a focus on making strategic capital investments, including those already described in this report, helping and preparing future leadership, strengthening weaker countries, consolidating growth in stronger countries, growing digital and social media generally, developing special projects and growing the donor base and beginning to explore opportunities in some new countries. The Regional Directors kept these priorities in focus during the year, resulting in positive developments for each priority.

Structure, governance and management

The charity is governed by a Declaration of Trust dated 8 August 1996 and is a registered charity, number 1058306.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

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

J Chamberlain

G Ince

Mr J Raby

J Watkins

P Nemansky

C Pulsford

(Resigned 16 August 2024)

G Sidery

(Appointed 14 November 2024)

M Rojas

(Appointed 1 June 2025)

M Olliffe

(Appointed 9 July 2025)

CLC International Office Trustees are appointed on the recommendation of the existing Board and the International Director. New trustees undergo orientation to brief them on their legal obligations under charity law, the content of the Declaration of Trust, the decision making process and recent financial performance of the Charity.

Trustee meetings are held at least four times a year with additional meetings as necessary. The International Director is appointed on a four-year basis on the recommendation of the International Council.

The Board of Trustees, with the co-operation of the CLC International Office Team, led by the International Director, are primarily responsible for safeguarding and directing the distribution of monies received into the International Office Fund to progress the Objects as set out in the 1996 Declaration of Trust.

The Trustees recognise their responsibility to assist CLCIO in fulfilling the aims of the International CLC fellowship respecting the guidelines set out in the CLC International Constitution 2016 edition.

The Trustees will always seek to ensure that the Charity and its representatives function within the legal and regulatory framework as laid down by the Charity Commission of England and Wales, continually striving for best management practice.

The Trustees will work to maintain the integrity of the CLC IO Fund by maintaining sound financial practices and overall efficient administration of the Charity and resources.

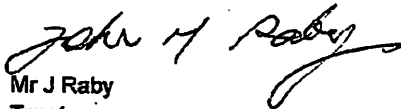
The Trustees will ensure that monies granted are used for the purpose for which they are given and in accordance with the objects set out above.

The Trustees will maintain absolute confidentiality about all sensitive information.

The Trustees will regularly seek to assess the level of risk to the reputation, operation and achievement of the Charity and personal safety to members of the Charity and decide on the appropriate action to take in order to prevent damaging eventualities occurring and to mitigate the effect if they do.

The Trustees recognise that they must always act in the best interests of the Charity and as a body will take appropriate action to prevent any Board member acting under conflicting interest. Decisions regarding the Trust Fund will be taken by the Trustees acting together and not by any one individually. The Trustees may delegate decisions on day to day matters as necessary but will establish proper reporting procedures and clear lines of accountability.

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



Mr J Raby
Trustee

3 September 2025

CLC INTERNATIONAL OFFICE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLC INTERNATIONAL OFFICE

I report to the trustees on my examination of the financial statements of CLC International Office (the charity) for the year ended 31 January 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

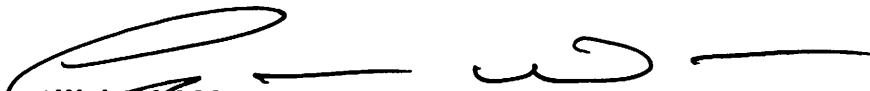
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Grant Wade BA ACA

Wells Richardson

Cannon House

Rutland Road

Sheffield

South Yorkshire

S3 8DP

3 September 2025

CLC INTERNATIONAL OFFICE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes								
<u>Income from:</u>									
Charitable activities	3	238,100	259,675	134,012	631,787	227,531	24,151	184,675	436,357
Investments	4	9,291	-	-	9,291	2,192	-	-	2,192
Surplus/(Loss) on dollar exchange		8,689	-	-	8,689	(8,061)	-	-	(8,061)
Total income		256,080	259,675	134,012	649,767	221,662	24,151	184,675	430,488
<u>Expenditure on:</u>									
Charitable activities	5	292,913	64,785	197,482	555,180	227,718	27,574	151,522	406,814
Net (outgoing)/incoming resources before transfers		(36,833)	194,890	(63,470)	94,587	(6,056)	(3,423)	33,153	23,674
Gross transfers between funds	10	29,917	3,822	(33,739)	-	(12,910)	4,140	8,770	-
Net (expenditure)/income for the year/ Net movement in funds		(6,916)	198,712	(97,209)	94,587	(18,966)	717	41,923	23,674
Fund balances at 1 February 2024		173,393	199,860	251,533	624,786	192,359	199,143	209,610	601,112
Fund balances at 31 January 2025		166,477	398,572	154,324	719,373	173,393	199,860	251,533	624,786

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

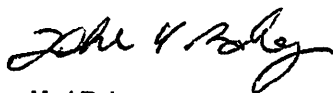
CLC INTERNATIONAL OFFICE

BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	11		8,829		8,829
Current assets					
Stocks	12	-		283	
Debtors	13	198,242		197,885	
Cash at bank and in hand		536,590		453,345	
		<u>734,832</u>		<u>651,513</u>	
Creditors: amounts falling due within one year	14	<u>(24,288)</u>		<u>(35,556)</u>	
Net current assets			710,544		615,957
Total assets less current liabilities			<u>719,373</u>		<u>624,786</u>
The funds of the charity					
Restricted income funds	15	154,324		251,533	
Unrestricted funds - general		166,477		173,393	
Unrestricted funds - designated	17	398,572		199,860	
		<u>719,373</u>		<u>624,786</u>	

The financial statements were approved by the trustees on 3 September 2025



Mr J Raby
Trustee

CLC INTERNATIONAL OFFICE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		73,954		(27,503)
Investing activities					
Investment income received		9,291		2,192	
Net cash generated from investing activities			9,291		2,192
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			83,245		(25,311)
Cash and cash equivalents at beginning of year			453,345		478,656
Cash and cash equivalents at end of year			536,590		453,345

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

CLC International Office is a charity governed by a Declaration of Trust dated 8 August 1996, registered charity, number 1058306. On the 22 April 2024, a Charitable Incorporated Organisation (CIO), registered number 1207956, was created with the same name and the majority of the assets were transferred to the new organisation in May 2025.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Declaration of Trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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 charity 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 charity 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 charity 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.

Donated goods and services are recognised on receipt.

Rental income is accounted for on an accruals basis and includes all rental income due in the period of account.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

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.

1.6 Fixed asset investments

a) Shares in subsidiary undertakings

The shares in subsidiary undertakings represent Programme Related Investments, as defined in the FRS 102 SORP. Programme Related Investments are included in the balance sheet at the amount invested less any impairments and any amounts repaid.

Where the original amount invested is not known, the Trustees have adopted a fair value based on their best estimate.

Details of the subsidiary undertakings are set out in note 19. Each operating subsidiary undertaking is exclusively involved in running a Christian bookshop. Although no benefit arises from any of the operating subsidiaries, the objectives of these subsidiaries are consistent with the aims and purposes of CLC International Office.

The dormant subsidiary company will operate in the United Kingdom and will be involved in the development of an eReader App.

b) Other unlisted investments

The FRS 102 SORP requires that where the investment is in ordinary shares in unlisted companies it must be included at fair value if this can be measured reliably; or if not, cost less impairment.

The Trustees consider that it is not cost effective to obtain a reliable fair valuation of the other unlisted investments which are included, therefore, at cost.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

3 Income from charitable activities

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities								
Bible Companion sales	262	-	-	262	245	-	-	245
Contributions	190,413	-	-	190,413	184,561	-	-	184,561
CLC Projects	-	-	95,585	95,585	-	-	167,979	167,979
CLC Holdings	-	259,675	38,427	298,102	-	24,151	16,696	40,847
Website and Digital income	47,425	-	-	47,425	42,725	-	-	42,725
	<u>238,100</u>	<u>259,675</u>	<u>134,012</u>	<u>631,787</u>	<u>227,531</u>	<u>24,151</u>	<u>184,675</u>	<u>436,357</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	9,291	2,192

5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	-	1,787
Cost of goods sold	285	465
CLC Projects	164,370	151,522
CLC Holdings	97,897	27,574
Establishment costs	2,025	1,992
Telephone	678	837
Travel expenses	36,279	40,031
Printing, postage, stationery, books and subscriptions	281	228
Hospitality, Conference and Directors' meeting expenses	1,385	3,772
IT and website costs	123,192	63,065
Overseas Support costs	108,303	100,504
Bank charges	433	498
Bad debts	12,157	8,529
	<u>547,285</u>	<u>400,804</u>
Share of support and governance costs (see note 6)		
Governance	7,895	6,010
	<u>555,180</u>	<u>406,814</u>
Analysis by fund		
Unrestricted funds - general	292,913	227,718
Unrestricted funds - designated	64,785	27,574
Restricted funds	197,482	151,522
	<u>555,180</u>	<u>406,814</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

6 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Independent Examiner fees	-	2,550	2,550	-	2,550
Legal and professional fees	-	5,345	5,345	-	3,460
	<u>-</u>	<u>7,895</u>	<u>7,895</u>	<u>-</u>	<u>6,010</u>
Analysed between Charitable activities	-	7,895	7,895	-	6,010
	<u>-</u>	<u>7,895</u>	<u>7,895</u>	<u>-</u>	<u>6,010</u>

Governance costs includes payments to the independent examiner of £2,550 (2024- £2,550).

7 Trustees

Travel and other expenses amounting to £1,045 (2024 - £Nil) were reimbursed to one trustee during the year.

The charity has incurred £375 (2024 - £376) of expenditure in respect of Trustees Indemnity Insurance.

Trustee donations to the charity totalled £2,700 (2024 - £Nil).

No trustees received any remuneration during the year (2024 - £Nil).

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	-	1
	<u>-</u>	<u>1</u>
Employment costs	2025 £	2024 £
Wages and salaries	-	1,725
Social security costs	-	62
	<u>-</u>	<u>1,787</u>
	<u>-</u>	<u>1,787</u>

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

10 Transfers

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2025 £	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £	2024 £
International Council reserve	(3,822)	3,822	-	-	(5,000)	5,000	-	-
Bibles For Children reserve	-	-	-	-	(25,000)	-	25,000	-
Digital App project subsidy transfer	33,739	-	(33,739)	-	17,090	-	(17,090)	-
Where Most Needed reserve	-	-	-	-	-	(860)	860	-
	<u>29,917</u>	<u>3,822</u>	<u>(33,739)</u>	<u>-</u>	<u>(12,910)</u>	<u>4,140</u>	<u>8,770</u>	<u>-</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

11 Fixed asset investments

	Unlisted investments £	Other investments £	Total £
Cost or valuation			
At 1 February 2024 & 31 January 2025	8,028	801	8,829
Carrying amount			
At 31 January 2025	8,028	801	8,829
At 31 January 2024	8,028	801	8,829
Other investments comprise:	Notes	2025 £	2024 £
Investments in subsidiaries	19	801	801

12 Stocks

	2025 £	2024 £
Finished goods and goods for resale	-	283

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	108,681	69,208
Other debtors	77,271	123,269
Prepayments and accrued income	12,290	5,408
	198,242	197,885

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,801	2,308
Other creditors	5,892	15,612
Accruals and deferred income	10,595	17,636
	24,288	35,556

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

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.

	Movement in funds					Movement in funds			
	Balance at 1 February 2023	Incoming resources	Resources expended	Transfers	Balance at 1 February 2024	Incoming resources	Resources expended	Transfers	Balance at 31 January 2025
	£	£	£	£	£	£	£	£	£
Project France: Bible project	9,075	1,440	-	-	10,515	-	-	-	10,515
Project India	-	23,222	-	-	23,222	6,108	(29,091)	-	239
Project Mozambique: Bible printing	19,425	60	-	-	19,485	20	(15,770)	(3,735)	-
Project Peru	17,616	2,472	(23,953)	5,000	1,135	2,779	(8,957)	-	(5,043)
Project Ukraine	9,412	22,222	(2,443)	(2,810)	26,381	60	-	-	26,441
Project funds below £10,000, held for the benefit of individual CLC Countries	44,148	118,623	(120,376)	9,518	51,913	69,672	(80,377)	3,735	44,943
Africa Conference Travel Fund	1,014	-	(1,014)	-	-	-	-	-	-
Columbia Loan Fund	2,993	-	(856)	-	2,137	-	(2,137)	-	-
Conference Costs CLC Europe	2,089	-	(1,035)	-	1,054	9,194	(8,805)	-	1,443
Digital Technologies	99,871	-	(845)	(17,090)	81,936	-	(19,234)	(33,739)	28,963
Evangelistic literature Project	2,293	-	-	(2,219)	74	1,196	-	-	1,270
Publishing Fund	(2)	-	-	-	(2)	6,098	-	-	6,096
Rudy Kuijer Evangelism Fund	268	-	-	(268)	-	196	-	-	196
SOS Fund	408	11,636	-	(8,361)	3,683	758	(2,591)	-	1,850
Print on demand Equipment Fund	1,000	-	(1,000)	-	-	-	-	-	-
Bibles For Children Fund	-	5,000	-	25,000	30,000	37,931	(30,520)	-	37,411
	209,610	184,675	151,522	8,770	251,533	134,012	197,482	33,739	154,324

The Project Accounts represent funds raised for projects in specific countries. Where the funds raised are insufficient to meet the project expenditure, funds are transferred from the unrestricted funds of CLC International Office. In the event that the project does not go ahead, funds may be transferred to other projects with the agreement of the donors.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2025 £
General funds	173,393	256,080	(292,913)	29,917	166,477
	=====	=====	=====	=====	=====
Previous year:	At 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2024 £
General funds	192,359	221,662	(227,718)	(12,910)	173,393
	=====	=====	=====	=====	=====

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

17 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	Movement in funds				Movement in funds			
	Balance at 1 February 2023	Incoming resources	Resources expended	Transfers	Balance at 1 February 2024	Incoming resources	Resources expended	Transfers
	£	£	£	£	£	£	£	£
R Jones	-	4,788	(4,788)	-	-	3,817	(3,817)	-
CLC Workers MacKinnon	8	4,782	(4,790)	-	-	-	-	-
Other CLC workers	41	4,581	(4,623)	-	(1)	2,570	(2,569)	-
Where most needed Fund	1,397	6,000	(1,091)	(860)	5,446	1,445	4,649	-
Investment in subsidiaries (Note 20)	801	-	-	-	801	-	-	-
International Council Reserve Fund (i)	19,909	-	-	5,000	24,909	1,069	(27,300)	3,822
Emergency fund (ii)	1,909	-	-	-	1,909	-	-	-
BELT Fund (iii)	46,373	4,000	(12,282)	-	38,091	19,088	743	-
Property Purchase Fund (iv)	115,000	-	-	-	115,000	-	-	-
New Country Start Up fund	9,000	-	-	-	9,000	-	-	-
Publish Devotional Book fund	4,705	-	-	-	4,705	-	-	-
Netherlands Asset Fund	-	-	-	-	-	231,686	(27,193)	-
	199,143	24,151	27,574	4,140	199,860	259,675	64,785	3,822
								398,572

(i) The International Council Reserve Fund relates to monies set aside for the costs of the CLC International Council which is organised by the Charity every four years.

(ii) The Emergency Fund is a revolving loan fund made available to CLC ministries in serious difficulties at the discretion of the International Director (with agreement from the Trustees if the sum is above £5,000). Repayment terms will be drawn up as appropriate.

(iii) The Barnabas Evangelical Literature Trust (BELT) Fund represents funds transferred from that charity following the decision to dissolve that charity in January 2021. The funds are to be used for loans towards the work of CLC around the world, particularly for the purchase of property.

(iv) The Property Purchases Fund was created in August 2021, comprising the proceeds from the sale of the charity's former offices on Abbeydale Road. The funds are to be used for assisting the purchase of properties throughout the CLC fellowship.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

18 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 January 2025:				
Investments	8,028	801	-	8,829
Current assets/(liabilities)	158,449	397,771	154,324	710,544
	<u>166,477</u>	<u>398,572</u>	<u>154,324</u>	<u>719,373</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 January 2024:				
Investments	8,028	801	-	8,829
Current assets/(liabilities)	165,365	199,059	251,533	615,957
	<u>173,393</u>	<u>199,860</u>	<u>251,533</u>	<u>624,786</u>

19 Subsidiaries

Details of the charity's subsidiaries at 31 January 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Centre for Logistics and Co-operation Ltd.	Bulgaria	Christian bookshop	Ordinary	100.00
Maranatha Ltd.	Bulgaria	Christian bookshop	Ordinary	100.00
CLC Romania	Romania	Christian bookshop	Ordinary	100.00
Bishkek shop	Central Asia	Christian bookshop	Ordinary	100.00
CLC Digital Ltd.	United Kingdom	Dormant	Ordinary	100.00

CLC Digital Ltd (Co. no. 08582787), which was incorporated on 25 June 2013, was dormant for the period 25 June 2013 to 31 January 2025.

The Trustees consider that consolidated accounts are not required as the aggregate gross income of the parent charity and its subsidiaries, after consolidation adjustments, does not exceed the statutory income threshold of £1M (Charities Act 2011 (Group Accounts) Regulations 2015).

The net assets of subsidiary undertakings which are not material need not be disclosed in the parent's accounts. The Trustees consider that the net assets of its subsidiaries are not material to the parent charity and no disclosure is required, therefore, in these accounts.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

20	Cash generated from/(absorbed by) operations	2025 £	2024 £
	Surplus for the year	94,587	23,674
	Adjustments for:		
	Investment income recognised in statement of financial activities	(9,291)	(2,192)
	Movements in working capital:		
	Decrease in stocks	283	465
	(Increase) in debtors	(357)	(48,199)
	(Decrease) in creditors	(11,268)	(1,251)
	Cash generated from/(absorbed by) operations	73,954	(27,503)

21 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

Charity registration number 1058306

**CLC INTERNATIONAL OFFICE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

CLC INTERNATIONAL OFFICE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Chamberlain G Ince J Raby J Watkins P Nemansky
International director	Mr G Chamberlin
Charity number	1058306
Principal address	118 Prospect Road Sheffield S17 4JE
Independent examiner	Grant Wade BA ACA Wells Richardson Cannon House Rutland Road Sheffield South Yorkshire S3 8DP
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Univest Bank and Trust Co. 10W Broad Street PO Box 64197 Souderton PA 18964 USA

CLC INTERNATIONAL OFFICE

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CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 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 charity's Declaration of Trust dated 8 August 1996, 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).

Objectives and activities

The charity's objects are:

- The advancement of the Evangelical Tenets of the Christian religion either in the United Kingdom overseas especially through Christian literature.
- The advancement for the public benefit of religious or other education.

CLC is a missionary fellowship operating in 44 countries around the world. Each entity has its own registration in its country of operation, according to national legislation. There is no legal responsibility or ownership - apart from Romania, Bulgaria, Kyrgyzstan and France - and the individual CLC organizations work together under the guidelines of the voluntary code of the CLC International Constitution and the Guiding Principles.

The role of the CLC International Office is to facilitate CLC ministries, to obtain and provide funding for projects, to create and manage websites and other digital projects, to provide supervision and training services and to serve as a common point of communication and reference for CLC worldwide.

The function of the International Office is carried out by the Regional Directors of five regions - Africa, Asia, Europe, Latin America, North America & Caribbean - and a Digital Director, working in conjunction with the International Director. This group is given authority by the four-yearly International Council to interpret and apply the CLC International Constitution. While the International and Regional Directors do not have executive authority over the national CLC teams, their responsibility in fulfilling the role of the International Office is to monitor and mentor; to hold accountable leaders to their objectives; to provide leadership training; to give objective assessment of the health of the organisation; to provide oversight and accountability for grants made; and to be a service provider for websites and training.

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

The trustees are also aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity.

The Trustees record their grateful thanks to the volunteers who have helped in maintaining the office, visited overseas centres and offered their advice and assistance throughout the year. Their contribution has been invaluable.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

Achievements and performance

The year ended 31 January 2024 was positive for CLC internationally. By the end of the fiscal year global sales continued to increase by over 13% above the previous fiscal year. On-line sales represented about 14% of total global sales. Additionally, many countries continue to have strong sales on third-party websites such as Amazon, Ebay, Shopee and Mercadolibre. Some countries continued to have a significant increase in sales by engaging customers on social media platforms such as WhatsApp, Facebook and Instagram.

Global Publishing Project

About 10% of global sales were generated from our global publishing activities. This is a significant achievement and fruit of our project to Double Global Publishing in 10 Years, which ended on Dec. 31, 2023. We have worked consistently in holding important training seminars and organising foreign language rights fairs in collaboration with ECPA. We began the project in 2014 with 2001 titles already in print in 15 countries and 18 languages. The project ended with 4,634 titles in print in 23 countries and 21 languages. S. Korea is by far the largest publisher in the CLC International Fellowship, followed by France, Colombia, India and the USA.

International Director and Regional Directors

The International Director, Gary Chamberlin, continued to lead the body of Regional Directors throughout the year, meeting occasionally via Zoom and in-person at the Regional meetings in Poland and Colombia. There was a focus on having the Regional Directors attending the various regional gatherings in order to gain a more solid international perspective and to meet the CLC National Directors and some team members from the 44 countries where we have operations. They continued to concentrate on giving valuable oversight to the various CLC leaders and teams through visits, video meetings, instant messaging and emails.

David Pabon from Colombia was re-elected as the Latin America Regional Director. Jim Pitman from the US was elected as the North America & Caribbean Director. Sohee Yoo from S. Korea was elected as the Asia Director. These elections were subsequently ratified by the CLC International Council Meetings near Rome in September 2024.

Job descriptions for the roles of International Director and Regional Director were developed and approved.

Ivano Cramerotti of Italy was appointed as the new Digital Director with an expanded role and as a member of the Regional Directors group. He will continue to be mentored and trained by the outgoing Digital Director, Neil Wardrope, during 2024. The Council will be asked to approve this role at the meetings outside of Rome in September, 2024.

Global meetings on Zoom

The use of Zoom to enable global meetings continued to be effective and appreciated. It is an excellent way of bringing the worldwide CLC Fellowship together. Three meetings to promote prayer for the CLC Fellowship were organised in March, June and October. Approximately 120 CLC staff participated at each meeting from about 40 countries. The devotionals at these meetings focused primarily on the CLC Core Values of faith, fellowship, holiness and sacrifice.

Mutual Support

The International Office continued to facilitate the support of certain CLC ministries to strengthen those that were particularly hard hit by the pandemic and have still not fully recovered. Support was especially focused on funding salaries and helping a few countries purchase badly needed stock such as Benin, Burkina Faso, Mexico, Peru and Sierra Leone. In particular, the Caribbean islands benefited in this way since they continued to face great difficulties throughout the year.

French speaking conference

In February a Francophone meeting was held in Ivory Coast with the National Directors of Benin, Burkina Faso, Canada, France and Ivory Coast in attendance. The Africa Regional Director and the International Director also attended, together with Hervé Lessous of France. We are working to deepening the relationship between these countries and recognise that France is in a key position because of its dominance in publishing and distribution. We are exploring the idea of opening a warehouse for distribution in Abidjan for all of Francophone Africa. In addition, funds were allocated to produce thousands of evangelistic booklets in French for the Francophone countries in Africa.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

Project Funding and International Projects

India is constructing a new four-story building in Chennai on a vacant lot it has owned for decades. The building will include a parking area, a large shop, offices, a conference room and rooms to host guests.

In Sierra Leone the new building project for the bookshop on the grounds of a Methodist Church became a reality in Bo City. The CLC shop is on the ground floor with a rental property above.

Ecuador finished its building project for a new shop and wholesale centre in the city of Guayaquil.

After much delay and with the support of the International Office, the deed to the property in Chiang Mai is firmly in the hands of CLC Thailand.

Panama purchased a large plot of ground in a strategic location in the city of David with the help of a loan. A building project will soon begin to construct a CLC Plaza, which will have a bookshop and then several rental properties.

A project to publish 25,000 children's Bibles for needy countries began. India and the Philippines received funds to publish 8,000 of copies of The Picture Bible. We are collaborating with Copenhagen and David C. Cook publishers to find the right titles for different age groups. We are planning a large print run in eight languages for 2024.

Financial review

Income

Total income for the year was £430k (2023: £529k). Funding for projects amounted to £208k (2023: £299k) and was principally from CLC organisations but also from trusts and individuals.

Non-project income of £222k (2023: £230k) included £185k (2023: £153k) contributions from other CLC organisations, £43k (2023: £55k) from website charges to those organisations, £-8k (2023: (£20k)) comprising foreign exchange gains and losses and £2k (2023: £2k) from other sources (mainly interest, book sales, rents and donations).

Expenditure

Total expenditure for the year was £407k (2023: £518k). Expenditure on projects amounted to £179k (2023: £346k).

Non-project expenditure of £228k (2023: 172k) included £101k (2023: £72k) on support for staff and volunteers, £40k (2023: £22k) on their travel and accommodation, £63k (2023: £41k) on website and IT costs, £8k (2023: £11k) on contributions not paid and £16k (2023: £26k) on other costs.

Reserves Policy

Free reserves at 31 January 2024 are £364k (2023: £383k). It is the Trustees' opinion that unrestricted funds equal to at least six months' normal expenditure should be maintained, which amounts to approximately £110k (2023: £91k). In this context, the trustees consider normal expenditure should exclude costs of supporting projects, transfers, project funds, depreciation, bad debts and other non-committed expenditure.

Summary

Due to the timing of grant making expenditure, the net assets have increased and the Fund continues to meet the Trustees' objective of having six months' expenditure in hand. The Trustees consider that the reserves are sufficient to cover all foreseeable Project Fund Liabilities.

Funds carried forward at 31 January 2024 are £625k (2023: £601k).

Plans for future periods

The International Director has a number of key priorities. These include a focus on making strategic capital investments, including those already described in this report, helping and preparing future leadership, strengthening weaker countries, consolidating growth in stronger countries, growing digital and social media generally, developing special projects and growing the donor base and beginning to explore opportunities in some new countries. The Regional Directors kept these priorities in focus during the year, resulting in positive developments for each priority.

Structure, governance and management

The charity is governed by a Declaration of Trust dated 8 August 1996 and is a registered charity, number 1058306.

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

J Chamberlain

G Ince

J Raby

J Watkins

H Alvarez

P Nemansky

C Pulsford

(Resigned 10 May 2023)

(Appointed 3 July 2023 and resigned 16 August 2024)

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

CLC International Office Trustees are appointed on the recommendation of the existing Board and the International Director. New trustees undergo orientation to brief them on their legal obligations under charity law, the content of the Declaration of Trust, the decision making process and recent financial performance of the Charity.

Trustee meetings are held at least four times a year with additional meetings as necessary. The International Director is appointed on a four-year basis on the recommendation of the International Council. The Board of Trustees, with the co-operation of the CLC International Office Team, led by the International Director, are primarily responsible for safeguarding and directing the distribution of monies received into the International Office Fund to progress the Objects as set out in the 1996 Declaration of Trust.

The Trustees recognise their responsibility to assist CLCIO in fulfilling the aims of the International CLC fellowship respecting the guidelines set out in the CLC International Constitution 2016 edition.

The Trustees will always seek to ensure that the Charity and its representatives function within the legal and regulatory framework as laid down by the Charity Commission of England and Wales, continually striving for best management practice.

The Trustees will work to maintain the integrity of the CLC IO Fund by maintaining sound financial practices and overall efficient administration of the Charity and resources.

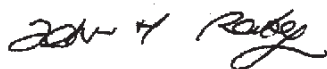
The Trustees will ensure that monies granted are used for the purpose for which they are given and in accordance with the objects set out above.

The Trustees will maintain absolute confidentiality about all sensitive information.

The Trustees will regularly seek to assess the level of risk to the reputation, operation and achievement of the Charity and personal safety to members of the Charity and decide on the appropriate action to take in order to prevent damaging eventualities occurring and to mitigate the effect if they do.

The Trustees recognise that they must always act in the best interests of the Charity and as a body will take appropriate action to prevent any Board member acting under conflicting interest. Decisions regarding the Trust Fund will be taken by the Trustees acting together and not by any one individually. The Trustees may delegate decisions on day to day matters as necessary but will establish proper reporting procedures and clear lines of accountability.

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



J Raby
Trustee

13 November 2024

CLC INTERNATIONAL OFFICE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLC INTERNATIONAL OFFICE

I report to the trustees on my examination of the financial statements of CLC International Office (the charity) for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Grant Wade BA ACA
Wells Richardson
Cannon House
Rutland Road
Sheffield
South Yorkshire
S3 8DP

Dated: 20 November 2024

CLC INTERNATIONAL OFFICE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted funds		Restricted funds		Total Unrestricted funds		Restricted funds		Total	
		general		designated		general		designated			
		2024		2024		2023		2023		2023	
		£		£		£		£		£	
Income from:											
Charitable activities	3	227,531	24,151	184,675	436,357	209,100	14,230	284,582	507,912		
Investments	4	2,192	-	-	2,192	705	-	-	705		
Surplus/(Loss) on dollar exchange		(8,061)	-	-	(8,061)	20,223	-	-	20,223		
Total income		221,662	24,151	184,675	430,488	230,028	14,230	284,582	528,840		
Expenditure on:											
Charitable activities	5	227,718	27,574	151,522	406,814	171,335	21,595	324,652	517,582		
Net (outgoing)/incoming resources before transfers		(6,056)	(3,423)	33,153	23,674	58,693	(7,365)	(40,070)	11,258		
Gross transfers between funds	10	(12,910)	4,140	8,770	-	(54,988)	5,000	49,988	-		
Net (expenditure)/income for the year/ Net movement in funds		(18,966)	717	41,923	23,674	3,705	(2,365)	9,918	11,258		
Fund balances at 1 February 2023		192,359	199,143	209,610	601,112	188,654	201,508	199,692	589,854		
Fund balances at 31 January 2024		173,393	199,860	251,533	624,786	192,359	199,143	209,610	601,112		

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

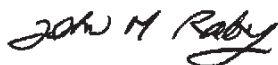
CLC INTERNATIONAL OFFICE

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11		8,829		8,829
Current assets					
Stocks	12	283		748	
Debtors	13	197,885		149,686	
Cash at bank and in hand		453,345		478,656	
		<u>651,513</u>		<u>629,090</u>	
Creditors: amounts falling due within one year	14	<u>(35,556)</u>		<u>(36,807)</u>	
Net current assets			615,957		592,283
Total assets less current liabilities			<u>624,786</u>		<u>601,112</u>
The funds of the charity					
Restricted income funds	15	251,533		209,610	
Unrestricted funds - general		173,393		192,359	
Unrestricted funds - designated	17	199,860		199,143	
		<u>624,786</u>		<u>601,112</u>	

The financial statements were approved by the trustees on 13 November 2024



J Raby
Trustee

CLC INTERNATIONAL OFFICE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(27,503)		(38,204)
Investing activities					
Investment income received		2,192		705	
Net cash generated from investing activities			2,192		705
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(25,311)		(37,499)
Cash and cash equivalents at beginning of year			478,656		516,155
Cash and cash equivalents at end of year			453,345		478,656

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity Information

CLC International Office is a charity governed by a Declaration of Trust dated 8 August 1996 and is a registered charity, number 1058306.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Declaration of Trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

Donated goods and services are recognised on receipt.

Rental income is accounted for on an accruals basis and includes all rental income due in the period of account.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Individual items of office and computer equipment are capitalised if they cost more than £1,000 and have a useful economic life of more than one year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33.3%
-----------------------	-------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

a) Shares in subsidiary undertakings

The shares in subsidiary undertakings represent Programme Related Investments, as defined in the FRS 102 SORP. Programme Related Investments are included in the balance sheet at the amount invested less any impairments and any amounts repaid.

Where the original amount invested is not known, the Trustees have adopted a fair value based on their best estimate.

Details of the subsidiary undertakings are set out in note 19. Each operating subsidiary undertaking is exclusively involved in running a Christian bookshop. Although no benefit arises from any of the operating subsidiaries, the objectives of these subsidiaries are consistent with the aims and purposes of CLC International Office.

The dormant subsidiary company will operate in the United Kingdom and will be involved in the development of an eReader App.

b) Other unlisted investments

The FRS 102 SORP requires that where the investment is in ordinary shares in unlisted companies it must be included at fair value if this can be measured reliably; or if not, cost less impairment.

The Trustees consider that it is not cost effective to obtain a reliable fair valuation of the other unlisted investments which are included, therefore, at cost.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

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 charity's contractual obligations expire or are discharged or cancelled.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

3 Income from charitable activities

	Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total		Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total	
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£	2023	£
Charitable activities																
Bible Companion sales	245		-		-		245		935		-		-		935	
Contributions	184,561		-		-		184,561		152,936		-		-		152,936	
CLC Projects	-		-		167,979		167,979		-		-		272,037		272,037	
CLC Holdings	-		24,151		16,696		40,847		-		14,230		12,545		26,775	
Website and Digital income	42,725		-		-		42,725		55,229		-		-		55,229	
	<u>227,531</u>		<u>24,151</u>		<u>184,675</u>		<u>436,357</u>		<u>209,100</u>		<u>14,230</u>		<u>284,582</u>		<u>507,912</u>	

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,192	705

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	1,787	4,998
Cost of Goods sold	465	788
CLC Projects	151,522	324,635
CLC Holdings	27,574	21,612
Establishment costs	1,992	1,795
Telephone	837	800
Travel expenses	40,031	22,211
Printing, postage, stationery, books and subscriptions	228	5,631
Hospitality, Conference and Directors' meeting expenses	3,772	378
IT and website costs	63,065	41,081
Overseas Support costs	100,504	71,974
Bank charges	498	623
Bad debts	8,529	10,926
	<u>400,804</u>	<u>507,452</u>
Share of support and governance costs (see note 6)		
Governance	6,010	10,130
	<u>406,814</u>	<u>517,582</u>
Analysis by fund		
Unrestricted funds - general	227,718	171,335
Unrestricted funds - designated	27,574	21,595
Restricted funds	151,522	324,652
	<u>406,814</u>	<u>517,582</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

6 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Independent Examiner fees	-	2,550	2,550	-	2,800
Legal and professional fees	-	3,460	3,460	-	7,330
	<u>-</u>	<u>6,010</u>	<u>6,010</u>	<u>-</u>	<u>10,130</u>
Analysed between Charitable activities	-	6,010	6,010	-	10,130
	<u>-</u>	<u>6,010</u>	<u>6,010</u>	<u>-</u>	<u>10,130</u>

Governance costs includes payments to the independent examiner of £2,550 (2023- £2,800).

7 Trustees

Travel and other expenses amounting to £Nil (2023 - £Nil) were reimbursed to any trustees during the year.

The charity has incurred £376 (2023 - £377) of expenditure in respect of Trustees Indemnity Insurance.

No trustees received any remuneration during the year (2023 - £Nil).

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>
Employment costs	2024 £	2023 £
Wages and salaries	1,725	4,998
Social security costs	62	-
	<u>1,787</u>	<u>4,998</u>

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

10 Transfers

	2024	2024	2024	2024	2023	2023	2023	2023	2023
	£	£	£	£	£	£	£	£	£
International Council reserve	(5,000)	5,000	-	-	(5,000)	5,000	-	-	-
Bibles For Children reserve	(25,000)	-	25,000	-	-	-	-	-	-
Digital App project subsidy transfer	17,090	-	(17,090)	-	(46,902)	-	46,902	-	-
Where Most Needed reserve	-	(860)	860	-	-	-	-	-	-
European Conference costs	-	-	-	-	(3,086)	-	3,086	-	-
	(12,910)	4,140	8,770	-	(54,988)	5,000	49,988	-	-

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

11 Fixed asset investments

	Unlisted Investments £	Other Investments £	Total £
Cost or valuation			
At 1 February 2023 & 31 January 2024	8,028	801	8,829
Carrying amount			
At 31 January 2024	8,028	801	8,829
At 31 January 2023	8,028	801	8,829
Other investments comprise:	Notes	2024 £	2023 £
Investments in subsidiaries	19	801	801

12 Stocks

	2024 £	2023 £
Finished goods and goods for resale	283	748

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	69,208	54,598
Other debtors	123,269	82,078
Prepayments and accrued income	5,408	13,010
	197,885	149,686

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	61
Trade creditors	2,308	2,130
Other creditors	15,612	15,612
Accruals and deferred income	17,636	19,004
	35,556	36,807

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

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.

	Balance at 1 February 2022 £	Movement in funds			Transfers £	Balance at 1 February 2023 £	Movement in funds			Transfers £	Balance at 31 January 2024 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Project France: Bible project	10,227	-	(1,152)	-	-	9,075	1,440	-	-	-	10,515
Project India	-	-	-	-	-	-	23,222	-	-	-	23,222
Project Mozambique: Bible printing	17,644	60	-	1,721	19,425	-	60	-	-	-	19,485
Project Peru	6,215	10,916	-	485	17,616	-	2,472	(23,953)	5,000	1,135	-
Project Ukraine	-	196,251	(186,839)	-	9,412	-	22,222	(2,443)	(2,810)	26,381	-
Project funds below £10,000, held for the benefit of individual CLC Countries	74,504	64,852	(100,741)	5,533	44,148	118,623	(120,376)	9,518	51,913	-	-
Africa Conference Travel Fund	1,748	-	-	(734)	1,014	-	(1,014)	-	-	-	-
Columbia Loan Fund	2,993	-	-	-	2,993	-	(856)	-	2,137	-	-
Conference Costs CLC Europe	3,181	5,637	(9,815)	3,086	2,089	-	(1,035)	-	1,054	-	-
Digital Technologies	76,857	-	(23,888)	46,902	99,871	-	(845)	(17,090)	81,936	-	-
Evangelistic literature Project	-	2,293	-	-	2,293	-	-	(2,219)	74	-	-
Publishing Fund	15	-	(17)	-	(2)	-	-	-	(2)	-	-
Rudy Kuijer Evangelism Fund	200	68	-	-	268	-	-	(268)	-	-	-
SOS Fund	5,108	4,505	(2,200)	(7,005)	408	11,636	-	(8,361)	3,683	-	-
Print on demand Equipment Fund	1,000	-	-	-	1,000	-	-	(1,000)	-	-	-
Bibles For Children Fund	-	-	-	-	-	-	5,000	-	25,000	-	30,000
	199,692	284,582	324,652	49,988	209,610	184,675	151,522	8,770	251,533		

The Project Accounts represent funds raised for projects in specific countries. Where the funds raised are insufficient to meet the project expenditure, funds are transferred from the unrestricted funds of CLC International Office. In the event that the project does not go ahead, funds may be transferred to other projects with the agreement of the donors.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2024 £
General funds	192,359	221,662	(227,718)	(12,910)	173,393
	<u>192,359</u>	<u>221,662</u>	<u>(227,718)</u>	<u>(12,910)</u>	<u>173,393</u>
Previous year:	At 1 February 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2023 £
General funds	188,654	230,028	(171,335)	(54,988)	192,359
	<u>188,654</u>	<u>230,028</u>	<u>(171,335)</u>	<u>(54,988)</u>	<u>192,359</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

17 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	Balance at 1 February 2022 £	Movement in funds			Balance at 1 February 2023 £	Movement in funds			Transfers £	Balance at 31 January 2024 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
R Jones	-	5,060	(5,060)	-	-	4,788	(4,788)	-	-	-
CLC Workers MacKinnon	-	4,110	(4,102)	-	8	4,782	(4,790)	-	-	-
Other CLC workers	-	359	(318)	-	41	4,581	(4,623)	-	-	(1)
Where most needed Fund	-	3,602	(2,415)	210	1,397	6,000	(1,091)	(860)	5,446	801
Investment in subsidiaries (Note 20)	801	-	-	-	801	-	-	-	-	-
Non RF Funds awaiting allocation	210	-	-	(210)	-	-	-	-	-	-
International Council Reserve Fund (i)	14,909	-	-	5,000	19,909	-	-	5,000	24,909	-
Emergency Fund (ii)	1,909	-	-	-	1,909	-	-	-	1,909	-
BELT Fund (iii)	45,274	1,099	-	-	46,373	4,000	(12,282)	-	38,091	-
Property Purchase Fund (iv)	138,405	-	-	(23,405)	115,000	-	-	-	115,000	-
Publishing fund	-	-	(9,700)	9,700	-	-	-	-	-	-
New Country Start Up fund	-	-	-	9,000	9,000	-	-	-	9,000	-
Publish Devotional Book fund	-	-	-	4,705	4,705	-	-	-	4,705	-
	201,508	14,230	21,595	5,000	199,143	24,151	27,574	4,140	199,860	

- (i) The International Council Reserve Fund relates to monies set aside for the costs of the CLC International Council which is organised by the Charity every four years.
(ii) The Emergency Fund is a revolving loan fund made available to CLC ministries in serious difficulties at the discretion of the International Director (with agreement from the Trustees if the sum is above £5,000). Repayment terms will be drawn up as appropriate.
(iii) The Barnabas Evangelical Literature Trust (BELT) Fund represents funds transferred from that charity following the decision to dissolve that charity in January 2021. The funds are to be used for loans towards the work of CLC around the world, particularly for the purchase of property.
(iv) The Property Purchases Fund was created in August 2021, comprising the proceeds from the sale of the charity's former offices on Abbeydale Road. The funds are to be used for assisting the purchase of properties throughout the CLC fellowship.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

18 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 January 2024:				
Investments	8,028	801	-	8,829
Current assets/(liabilities)	165,365	199,059	251,533	615,957
	<u>173,393</u>	<u>199,860</u>	<u>251,533</u>	<u>624,786</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 January 2023:				
Investments	8,028	801	-	8,829
Current assets/(liabilities)	184,331	198,342	209,610	592,283
	<u>192,359</u>	<u>199,143</u>	<u>209,610</u>	<u>601,112</u>

19 Subsidiaries

Details of the charity's subsidiaries at 31 January 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Centre for Logistics and Co-operation Ltd.	Bulgaria	Christian bookshop	Ordinary	100.00
Maranatha Ltd.	Bulgaria	Christian bookshop	Ordinary	100.00
CLC Romania	Romania	Christian bookshop	Ordinary	100.00
Bishkek shop	Central Asia	Christian bookshop	Ordinary	100.00
CLC Digital Ltd.	United Kingdom	Dormant	Ordinary	100.00

CLC Digital Ltd (Co. no. 08582787), which was incorporated on 25 June 2013, was dormant for the period 25 June 2013 to 31 January 2024.

The Trustees consider that consolidated accounts are not required as the aggregate gross income of the parent charity and its subsidiaries, after consolidation adjustments, does not exceed the statutory income threshold of £1M (Charities Act 2011 (Group Accounts) Regulations 2015).

The net assets of subsidiary undertakings which are not material need not be disclosed in the parent's accounts. The Trustees consider that the net assets of its subsidiaries are not material to the parent charity and no disclosure is required, therefore, in these accounts.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

20	Cash generated from operations	2024	2023
		£	£
	Surplus for the year	23,674	11,258
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,192)	(705)
	Movements in working capital:		
	Decrease in stocks	465	662
	(Increase) in debtors	(48,199)	(37,401)
	(Decrease) in creditors	(1,251)	(12,018)
	Cash absorbed by operations	(27,503)	(38,204)

21 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

CLC INTERNATIONAL OFFICE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

CLC INTERNATIONAL OFFICE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Chamberlain	
	G Ince	
	J Raby	
	J Watkins	
	P Nemansky	(Appointed 18 August 2022)
	C Pulsford	(Appointed 3 July 2023)
International director	Mr G Chamberlin	
Charity number	1058306	
Principal address	118 Prospect Road Sheffield S17 4JE	
Independent examiner	Grant Wade BAACA Wells Richardson Cannon House Rutland Road Sheffield South Yorkshire S3 8DP	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	Univest Bank and Trust Co. 10W Broad Street PO Box 64197 Souderton PA 18964 USA	

CLC INTERNATIONAL OFFICE

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CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2023

The trustees present their annual report and financial statements for the year ended 31 January 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 charity's Declaration of Trust dated 8 August 1996, 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).

Objectives and activities

The charity's objects are:

- The advancement of the Evangelical Tenets of the Christian religion either in the United Kingdom overseas especially through Christian literature.
- The advancement for the public benefit of religious or other education.

CLC is a missionary fellowship operating in 44 countries around the world. Each entity has its own registration in its country of operation, according to national legislation. There is no legal responsibility or ownership - apart from Romania, Bulgaria, Kyrgyzstan and France - and the individual CLC organizations work together under the guidelines of the voluntary code of the CLC International Constitution and the Guiding Principles.

The role of the CLC International Office is to facilitate CLC ministries, to obtain and provide funding for projects, to create and manage websites and other digital projects, to provide supervision and training services and to serve as a common point of communication and reference for CLC worldwide.

The function of the International Office is carried out by the Regional Directors of five regions - Africa, Asia, Europe, Latin America, North America & Caribbean - and a Digital Director, working in conjunction with the International Director. This group is given authority by the four-yearly International Council to interpret and apply the CLC International Constitution. While the International and Regional Directors do not have executive authority over the national CLC teams, their responsibility in fulfilling the role of the International Office is to monitor and mentor; to hold accountable leaders to their objectives; to provide leadership training; to give objective assessment of the health of the organisation; to provide oversight and accountability for grants made; and to be a service provider for websites and training.

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

The trustees are also aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity.

The Trustees record their grateful thanks to the volunteers who have helped in maintaining the office, visited overseas centres and offered their advice and assistance throughout the year. Their contribution has been invaluable.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

Achievements and performance

The year ended 31 January 2023 was positive for CLC internationally. By the end of the fiscal year global sales continued to increase compared to pre-pandemic levels. Total global sales were almost 4% above the previous fiscal year and 5.50% above fiscal year ending 31 January 2019. Though internet sales fell about 8% compared to the previous fiscal year, they still represent over 15.5% of total global sales. The reason for the fall is that customers have returned to visiting the physical bookshops. Additionally, many countries had a notable increase of sales on third-party websites such as Amazon, Ebay, Shopee and Mercadolibre. Some countries continued to have a significant increase in sales by engaging customers on social media platforms such as WhatsApp, Facebook and Instagram. We had comprehensive sales reporting every six months.

International Director and Regional Directors

The International Director, Gary Chamberlin, continued to lead the body of Regional Directors throughout the year, meeting frequently via Zoom. The Regional Directors began to travel again, post-Covid, in the second part of the year. They continued to concentrate on meeting each other and giving oversight to the various CLC teams through video meetings, instant messaging and emails.

The first post-Covid physical meeting of the Regional Directors took place in October in Cyprus. On that occasion Hervé Lessous, Director of CLC France, was elected to be the new European Director.

The Regional Directors continued to develop the Structural Review of the International Office. Though this remains important and there has been progress, the urgency subsided because of lower expenses and higher revenues, resulting in a more balanced budget.

Global meetings

The use of Zoom to enable global meetings continued to be effective and appreciated. It is an excellent way of bringing the worldwide CLC Fellowship together. Three meetings to promote prayer for the CLC Fellowship were organised in March, June and October. Approximately 120 CLC staff participated at each meeting from about 40 countries. The devotionals at these meetings focused on the CLC Core Values of faith, fellowship, holiness and sacrifice.

The International Council held meetings on Zoom in May and September 2022 to consider various issues and to consider proposals for the IO Protocol, which was developed in order to better define the relationships among the Council, Trustees, ID, RDs and IO Staff. In May the International Council approved a significant part of the IO Protocol. The approval of the remaining part will be in-person at the Council meeting in September 2024.

Mutual Support

The International Office continued to facilitate the support of certain CLC ministries to strengthen those that were particularly hard hit by the pandemic. Support was especially focused on funding salaries and helping a few countries purchase badly needed stock such as Benin, Burkina Faso, Mexico, Peru and Sierra Leone. In particular, the Caribbean islands and Myanmar benefited in this way since they continued to face great difficulties throughout the year.

Project Funding

Funding was provided to Burkina Faso to purchase a good used vehicle, permitting them to run book tables at churches and conferences, mostly in the south and near the capital.

Funds were raised for Sierra Leone to purchase a kéké, a 3-wheeled vehicle, to enable them to run book tables in and around the city of Bo.

The Ukraine Project received funds of over £350,000 from many sources including individuals, publishers, CLC countries and foundations in the UK and USA. About 500,000 pieces of literature including children's Bibles and books and Gospels of John were printed mostly in Poland and distributed to refugees through our CLC channels in Hungary, Italy, Romania, UK and mostly Poland. Many were also distributed among many refugees inside Ukraine, some on the front lines and in bomb shelters.

A loan was provided to help Ecuador construct a new building on a piece of land which they have owned for many years. The new building in the important port city of Guayaquil will include a warehouse and a large shop.

At the beginning of the year a loan was granted to Panama to help purchase a shop in the Westland Mall in the north of Panama City.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

Bible Projects

In the previous year funds were raised for printing Bibles for three countries in Francophone West Africa. At the beginning of this fiscal year the 10,000 French language Bibles began to arrive in Benin, Burkina Faso and Ivory Coast.

Funds designated for CLC-ELS Pakistan were released to enable them to purchase 1,000 Bibles in order to ensure a constant supply to meet the demands.

Mission Statement Updated

The CLC International Mission Statement is as follows: The purpose of CLC is to honour God by making Christian literature and resources available to all nations, to help people come to faith and maturity in the Lord Jesus Christ.

Financial review

Income

Total income for the year was £529k (2022: £472k). Funding for projects amounted to £299k (2022: £179k) and was principally from CLC organisations but also from trusts and individuals.

Non-project income of £230k (2022: £293k) included £153k (2022: £135k) contributions from other CLC organisations, £55k (2022: £32k) from website charges to those organisations, £Nil (2022: £138k) from sale of charity's offices, £20k (2022: (£13k)) comprising foreign exchange gains and losses and £2k (2022: £1k) from other sources (mainly interest, book sales, rents and donations).

Expenditure

Total expenditure for the year was £518k (2022: £399k). Expenditure on projects amounted to £346k (2022: £222k).

Non-project expenditure of £172k (2022: 177k) included £72k (2022: £106k) on support for staff and volunteers, £22k (2022: £Nil) on their travel and accommodation, £41k (2022: £43k) on website and IT costs, £11k (2022: £14k) on contributions not paid and £26k (2022: £14k) on other costs.

Reserves Policy

Free reserves at 31 January 2023 are £383k (2021: £381k). It is the Trustees' opinion that unrestricted funds equal to at least six months' normal expenditure should be maintained, which amounts to approximately £91k (2022: £116k). In this context, the trustees consider normal expenditure should exclude costs of supporting projects, transfers, project funds, depreciation, bad debts and other non-committed expenditure.

Summary

Due to the timing of grant making expenditure, the net assets have increased and the Fund continues to meet the Trustees' objective of having six months' expenditure in hand. The Trustees consider that the reserves are sufficient to cover all foreseeable Project Fund Liabilities.

Covid 19

This year, the world has continued to experience the impact of the Covid19 pandemic. The CLC Fellowship has experienced its effect in all of the countries in which we serve. Some countries have been deeply impacted, particularly where there is a strong dependence on physical bookshops and those bookshops have been closed. At different times and for varying periods a total of 130 of our 146 bookshops worldwide were required to close because of the lockdown measures.

On the other side, the pandemic has created opportunities for us to refocus our distribution with an emphasis on online channels.

The International Office income has been negatively impacted by the fall in sales and the trustees have been taking steps to ensure its continued viability of the work.

Funds carried forward at 31 January 2023 are £601k (2022: £590k).

Plans for future periods

A significant part of the funds from the sale of the property in Abbeydale Road in Sheffield was subsequently designated for capital investments. Two loan funds were initiated for capital investments.

The International Director has a number of key priorities. These include a focus on making strategic capital investments, growing our global publishing and internet presence and focusing on future leadership as some Regional Directors will not be available for election again in 2024, the next physical CLC Council. This necessitates a strategic review to ensure a sustainable future for the International Office. The Regional Directors kept these priorities in focus during the year, resulting in positive developments for each priority.

Structure, governance and management

The charity is governed by a Declaration of Trust dated 8 August 1996 and is a registered charity, number 1058306.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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

J Chamberlain

E Lugg

(Resigned 28 March 2022)

G Ince

J Raby

J Watkins

R Williams

(Resigned 12 July 2022)

H Alvarez

(Appointed 18 August 2022 and resigned 10 May 2023)

P Nemansky

(Appointed 18 August 2022)

C Pulsford

(Appointed 3 July 2023)

CLC International Office Trustees are appointed on the recommendation of the existing Board and the International Director. New trustees undergo orientation to brief them on their legal obligations under charity law, the content of the Declaration of Trust, the decision making process and recent financial performance of the Charity.

Trustee meetings are held at least four times a year with additional meetings as necessary. The International Director is appointed on a four-year basis on the recommendation of the International Council.

The Board of Trustees, with the co-operation of the CLC International Office Team, led by the International Director, are primarily responsible for safeguarding and directing the distribution of monies received into the International Office Fund to progress the Objects as set out in the 1996 Declaration of Trust.

The Trustees recognise their responsibility to assist CLCIO in fulfilling the aims of the International CLC fellowship respecting the guidelines set out in the CLC International Constitution 2016 edition.

The Trustees will always seek to ensure that the Charity and its representatives function within the legal and regulatory framework as laid down by the Charity Commission of England and Wales, continually striving for best management practice.

The Trustees will work to maintain the integrity of the CLC IO Fund by maintaining sound financial practices and overall efficient administration of the Charity and resources.

The Trustees will ensure that monies granted are used for the purpose for which they are given and in accordance with the objects set out above.

The Trustees will maintain absolute confidentiality about all sensitive information.

The Trustees will regularly seek to assess the level of risk to the reputation, operation and achievement of the Charity and personal safety to members of the Charity and decide on the appropriate action to take in order to prevent damaging eventualities occurring and to mitigate the effect if they do.

The Trustees recognise that they must always act in the best interests of the Charity and as a body will take appropriate action to prevent any Board member acting under conflicting interest. Decisions regarding the Trust Fund will be taken by the Trustees acting together and not by any one individually. The Trustees may delegate decisions on day to day matters as necessary but will establish proper reporting procedures and clear lines of accountability.

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

J Raby

Trustee

13 November 2023

CLC INTERNATIONAL OFFICE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLC INTERNATIONAL OFFICE

I report to the trustees on my examination of the financial statements of CLC International Office (the charity) for the year ended 31 January 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

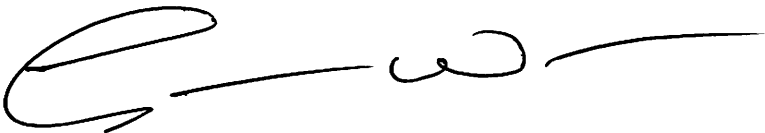
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Grant Wade BA ACA
Wells Richardson
Cannon House
Rutland Road
Sheffield
South Yorkshire
S3 8DP

Dated: 16 November 2023

CLC INTERNATIONAL OFFICE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes								
<u>Income and endowments from:</u>									
Charitable activities	3	209,100	14,230	284,582	507,912	167,478	21,641	157,736	346,855
Other trading activities	4	-	-	-	-	240	-	-	240
Investments	5	705	-	-	705	(500)	-	-	(500)
Surplus/(Loss) on dollar exchange		20,223	-	-	20,223	(12,864)	-	-	(12,864)
Other income	6	-	-	-	-	-	138,405	-	138,405
Total income		<u>230,028</u>	<u>14,230</u>	<u>284,582</u>	<u>528,840</u>	<u>154,354</u>	<u>160,046</u>	<u>157,736</u>	<u>472,136</u>
<u>Expenditure on:</u>									
Charitable activities	7	171,335	21,595	324,652	517,582	178,045	25,867	194,933	398,845
Net incoming/(outgoing) resources before transfers		<u>58,693</u>	<u>(7,365)</u>	<u>(40,070)</u>	<u>11,258</u>	<u>(23,691)</u>	<u>134,179</u>	<u>(37,197)</u>	<u>73,291</u>
Gross transfers between funds	12	(54,988)	5,000	49,988	-	32,777	2,386	(35,163)	-
Net income for the year/ Net movement in funds		<u>3,705</u>	<u>(2,365)</u>	<u>9,918</u>	<u>11,258</u>	<u>9,086</u>	<u>136,565</u>	<u>(72,360)</u>	<u>73,291</u>
Fund balances at 1 February 2022									
As originally reported		188,654	201,508	176,713	566,875	179,568	64,943	249,073	493,584
Prior year adjustment	22	-	-	22,979	22,979	-	-	22,979	22,979
As restated		<u>188,654</u>	<u>201,508</u>	<u>199,692</u>	<u>589,854</u>	<u>179,568</u>	<u>64,943</u>	<u>272,052</u>	<u>516,563</u>
Fund balances at 31 January 2023		<u><u>192,359</u></u>	<u><u>199,143</u></u>	<u><u>209,610</u></u>	<u><u>601,112</u></u>	<u><u>188,654</u></u>	<u><u>201,508</u></u>	<u><u>199,692</u></u>	<u><u>589,854</u></u>

CLC INTERNATIONAL OFFICE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

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

All income and expenditure derive from continuing activities.

CLC INTERNATIONAL OFFICE

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	13		8,829		8,829
Current assets					
Stocks	14	748		1,410	
Debtors	15	149,686		112,285	
Cash at bank and in hand		478,656		516,155	
		<u>629,090</u>		<u>629,850</u>	
Creditors: amounts falling due within one year	16	<u>(36,807)</u>		<u>(48,825)</u>	
Net current assets			592,283		581,025
Total assets less current liabilities			<u>601,112</u>		<u>589,854</u>
Income funds					
Restricted funds	17	209,610		199,692	
Unrestricted funds - designated	18	199,143		201,508	
Unrestricted funds - general		192,359		188,654	
		<u>601,112</u>		<u>589,854</u>	

The financial statements were approved by the Trustees on 13 November 2023

J Raby
Trustee

CLC INTERNATIONAL OFFICE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(38,204)		(77,513)
Investing activities					
Proceeds from disposal of tangible fixed assets		-		211,915	
Investment income received		705		(500)	
Net cash generated from investing activities			705		211,415
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(37,499)		133,902
Cash and cash equivalents at beginning of year			516,155		382,253
Cash and cash equivalents at end of year			478,656		516,155

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Charity information

CLC International Office is a charity governed by a Declaration of Trust dated 8 August 1996 and is a registered charity, number 1058306.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Declaration of Trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 Prior period error

Restricted funds brought forward have been increased by £22,979, representing loan monies owed by CLC Peru previously recognised as Project income of £3,829 and Project expenditure of £26,808 in the year ended 31 January 2020.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

1.4 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity 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 charity 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.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity 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.

Donated goods and services are recognised on receipt.

Rental income is accounted for on an accruals basis and includes all rental income due in the period of account.

1.6 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.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Individual items of office and computer equipment are capitalised if they cost more than £1,000 and have a useful economic life of more than one year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33.3%
-----------------------	-------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold land and buildings were included in the financial statements at cost. No depreciation was provided on freehold land and buildings. It was the policy of the Trustees to maintain their properties in such a condition that their value was not impaired by the passage of time. Freehold land and buildings were disposed of in August 2021.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

a) Shares in subsidiary undertakings

The shares in subsidiary undertakings represent Programme Related Investments, as defined in the FRS 102 SORP. Programme Related Investments are included in the balance sheet at the amount invested less any impairments and any amounts repaid.

Where the original amount invested is not known, the Trustees have adopted a fair value based on their best estimate.

Details of the subsidiary undertakings are set out in note 22. Each operating subsidiary undertaking is exclusively involved in running a Christian bookshop. Although no benefit arises from any of the operating subsidiaries, the objectives of these subsidiaries are consistent with the aims and purposes of CLC International Office.

The dormant subsidiary company will operate in the United Kingdom and will be involved in the development of an eReader App.

b) Other unlisted investments

The FRS 102 SORP requires that where the investment is in ordinary shares in unlisted companies it must be included at fair value if this can be measured reliably; or if not, cost less impairment.

The Trustees consider that it is not cost effective to obtain a reliable fair valuation of the other unlisted investments which are included, therefore, at cost.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

3 Charitable activities

	2023 £	2022 £
Bible Companion sales	935	635
Contributions	152,936	134,506
CLC Projects	272,037	100,925
CLC Holdings	26,775	78,452
Website and Digital income	55,229	32,337
	<u>507,912</u>	<u>346,855</u>
Analysis by fund		
Unrestricted funds - general	209,100	167,478
Unrestricted funds - designated	14,230	21,641
Restricted funds	284,582	157,736
	<u>507,912</u>	<u>346,855</u>

4 Other trading activities

	Total Unrestricted funds general 2023 £	2022 £
Letting and licensing arrangements	-	240
	<u>-</u>	<u>240</u>

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	705	(500)
	<u>705</u>	<u>(500)</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

6 Other income

	Total Unrestricted funds designated	
	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	-	138,405

The profit on disposal of tangible fixed assets resulted from the sale of the charity's premises on Abbeydale Road in August 2021.

7 Charitable activities

	2023	2022
	£	£
Staff costs	4,998	2,703
Depreciation and impairment	-	277
Cost of Goods sold	788	756
CLC Projects	324,635	152,920
CLC Holdings	21,612	67,880
Establishment costs	1,795	3,756
Telephone	800	929
Travel expenses	22,211	(281)
Printing, postage, stationery, books and subscriptions	5,631	3,216
Hospitality, Conference and Directors' meeting expenses	378	540
IT and website costs	41,081	43,249
Volunteers' Support costs	71,974	106,286
Bank charges	623	355
Bad debts	10,926	13,789
	507,452	396,375
Share of governance costs (see note 8)	10,130	2,470
	517,582	398,845
Analysis by fund		
Unrestricted funds - general	171,335	178,045
Unrestricted funds - designated	21,595	25,867
Restricted funds	324,652	194,933
	517,582	398,845

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Independent Examiner fees	-	2,800	2,800	-	2,360	2,360
Legal and professional fees	-	7,330	7,330	-	110	110
	-	10,130	10,130	-	2,470	2,470
Analysed between Charitable activities	-	10,130	10,130	-	2,470	2,470

Governance costs includes payments to the independent examiner of £2,800 (2022- £2,360).

9 Trustees

Travel and other expenses amounting to £Nil (2022 - £Nil) were reimbursed to any trustees during the year.

The charity has incurred £377 (2022 - £377) of expenditure in respect of Trustees Indemnity Insurance.

No trustees received any remuneration during the year (2022 - £Nil).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
Employment costs	2023 £	2022 £
Wages and salaries	4,998	2,703

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

12 Transfers

	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds designated	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
European Conference costs	(3,086)		3,086	-	-	-
International Council reserve	(5,000)	5,000	-	-	-	-
Support payments - G Scalante	-	-	-	5,414	-	(5,414)
Contingency fund transfers re Benin	-	-	-	(400)	-	400
Suspense account fund transfer re Benin	-	-	-	-	(500)	500
Digital App project subsidy transfer	(46,902)	-	46,902	27,763	-	(27,763)
Website support costs re Switzerland	-	-	-	-	1,041	(1,041)
Evangelistic Literature project	-	-	-	-	1,845	(1,845)
	<u>(54,988)</u>	<u>5,000</u>	<u>49,988</u>	<u>32,777</u>	<u>2,386</u>	<u>(35,163)</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

13 Fixed asset investments

	Unlisted investments £	Other investments	Total £
Cost or valuation			
At 1 February 2022 & 31 January 2023	8,028	801	8,829
Carrying amount			
At 31 January 2023	8,028	801	8,829
At 31 January 2022	8,028	801	8,829

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	21	801	801

14 Stocks

	2023 £	2022 £
Finished goods and goods for resale	748	1,410

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	54,598	53,582
Other debtors	82,078	52,733
Prepayments and accrued income	13,010	5,970
	149,686	112,285

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	61	-
Trade creditors	2,130	459
Other creditors	15,612	23,231
Accruals and deferred income	19,004	25,135
	36,807	48,825

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

17 Restricted funds

Project Mozambique: Bible printing	10,984	3,674	2,986	-	17,644	60	-	1,721	19,425
Project Peru	4,227	1,988	-	-	6,215	10,916	-	485	17,616
Project funds below £10,000, held for the benefit of individual CLC Countries	100,878	95,369	(127,817)	16,301	84,731	261,103	(288,732)	5,533	62,635
Africa Conference Travel Fund	1,748	-	-	-	1,748	-	-	(734)	1,014
Columbia Loan Fund	1,933	1,060	-	-	2,993	-	-	-	2,993
Conference Costs CLC Europe	3,181	-	-	-	3,181	5,637	(9,815)	3,086	2,089
Digital Technologies	132,345	-	(27,725)	(27,763)	76,857	-	(23,888)	46,902	99,871
Evangelistic literature Project	1,845	-	-	(1,845)	-	2,293	-	-	2,293
Publishing Fund	9,415	20,000	(22,359)	(7,041)	15	-	(17)	-	(2)
Rudy Kuijer Evangelism Fund	-	200	-	-	200	68	-	-	268
SOS Fund	-	25,686	(11,177)	(9,401)	5,108	4,505	(2,200)	(7,005)	408
Print on demand Equipment Fund	-	1,000	-	-	1,000	-	-	-	1,000
Awaiting allocation	5,496	8,759	(8,841)	(5,414)	-	-	-	-	-
	272052	157736	194933	35163	199692	284582	324652	49988	209610

The Project Accounts represent funds raised for projects in specific countries. Where the funds raised are insufficient to meet the project expenditure, funds are transferred from the unrestricted funds of CLC International Office. In the event that the project does not go ahead, funds may be transferred to other projects with the agreement of the donors.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

18 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds					Movement in funds			
	Balance at 1 February 2021	Incoming resources	Resources expended	Transfers	Balance at 1 February 2022	Incoming resources	Resources expended	Transfers	Balance at 31 January 2023
	£	£	£	£	£	£	£	£	£
R Jones	-	4,345	(4,345)	-	-	5,060	(5,060)	-	-
CLC Workers MacKinnon	-	4,020	(4,020)	-	-	4,110	(4,102)	-	8
Other CLC workers	4,415	12,093	(16,508)	-	-	359	(318)	-	41
Where most needed Fund	-	-	-	-	-	3,602	(2,415)	210	1,397
Investment in subsidiaries (Note 20)	801	-	-	-	801	-	-	-	801
Non RF Funds awaiting allocation	609	795	(694)	(500)	210	-	-	(210)	-
International Council Reserve Fund (i)	15,209	-	(300)	-	14,909	-	-	5,000	19,909
Emergency Fund (ii)	1,909	-	-	-	1,909	-	-	-	1,909
BELT Fund (iii)	42,000	388	-	2,886	45,274	1,099	-	-	46,373
Property Purchase Fund (iv)	-	138,405	-	-	138,405	-	-	(23,405)	115,000
Publishing fund	-	-	-	-	-	-	(9,700)	9,700	-
New Country Start Up fund	-	-	-	-	-	-	-	9,000	9,000
Publish Devotional Book fund	-	-	-	-	-	-	-	4,705	4,705
	64943	160046	25867	2386	201508	14230	21595	5000	199143

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 JANUARY 2023*

19 Designated funds

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

- (i) The International Council Reserve Fund relates to monies set aside for the costs of the CLC International Council which is organised by the Charity every four years.
- (ii) The Emergency Fund is a revolving loan fund made available to CLC ministries in serious difficulties at the discretion of the International Director (with agreement from the Trustees if the sum is above £5,000). Repayment terms will be drawn up as appropriate.
- (iii) The Barnabas Evangelical Literature Trust (BELT) Fund represents funds transferred from that charity following the decision to dissolve that charity in January 2021. The funds are to be used for loans towards the work of CLC around the world, particularly for the purchase of property.
- (iv) The Property Purchases Fund was created in August 2021, comprising the proceeds from the sale of the charity's former offices on Abbeydale Road. The funds are to be used for assisting the purchase of properties throughout the CLC fellowship.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 January 2023 are represented by:							
Investments	8,028	801	-	8,829	8,028	801	8,829
Current assets/(liabilities)	184,331	198,342	209,610	592,283	180,626	199,692	581,025
	<u>192,359</u>	<u>199,143</u>	<u>209,610</u>	<u>601,112</u>	<u>188,654</u>	<u>199,692</u>	<u>589,854</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

21 Subsidiaries

Details of the charity's subsidiaries at 31 January 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Centre for Logistics and Co-operation Ltd.	Bulgaria	Christian bookshop	Ordinary	100.00	
Maranatha Ltd.	Bulgaria	Christian bookshop	Ordinary	100.00	
CLC Romania	Romania	Christian bookshop	Ordinary	100.00	
Bishkek shop	Central Asia	Christian bookshop	Ordinary	100.00	
CLC Digital Ltd.	United Kingdom	Dormant	Ordinary	100.00	

CLC Digital Ltd (Co. no. 08582787), which was incorporated on 25 June 2013, was dormant for the period 25 June 2013 to 31 January 2022.

The Trustees consider that consolidated accounts are not required as the aggregate gross income of the parent charity and its subsidiaries, after consolidation adjustments, does not exceed the statutory income threshold of £1M (Charities Act 2011 (Group Accounts) Regulations 2015).

The net assets of subsidiary undertakings which are not material need not be disclosed in the parent's accounts. The Trustees consider that the net assets of its subsidiaries are not material to the parent charity and no disclosure is required, therefore, in these accounts.

22 Prior period errors

Restricted funds brought forward have been increased by £22,979, representing loan monies owed by CLC Peru previously recognised as Project income of £3,829 and Project expenditure of £26,808 in the year ended 31 January 2020.

23 Cash generated from operations	2023 £	2022 £
Surplus for the year	11,258	73,291
Adjustments for:		
Investment income recognised in statement of financial activities	(705)	500
Gain on disposal of tangible fixed assets	-	(138,405)
Depreciation and impairment of tangible fixed assets	-	277
Movements in working capital:		
Decrease in stocks	662	633
(Increase) in debtors	(37,401)	(23,866)
(Decrease)/increase in creditors	(12,018)	10,057
Cash absorbed by operations	(38,204)	(77,513)

24 Analysis of changes in net funds

The charity had no debt during the year.

Accounts

CLC INTERNATIONAL OFFICE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

CLC INTERNATIONAL OFFICE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Chamberlain	
	Mr G Ince	
	Mr J Raby	
	Mr J Watkins	
	Mr H Alvarez	(Appointed 18 August 2022)
	Mrs P Nemansky	(Appointed 18 August 2022)
International director	Mr G Chamberlin	
Charity number	1058306	
Principal address	118 Prospect Road Sheffield S17 4JE	
Independent examiner	Grant Wade BAACA Wells Richardson Cannon House Rutland Road Sheffield South Yorkshire S3 8DP	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	Univest Bank and Trust Co. 10W Broad Street PO Box 64197 Souderton PA 18964 USA	

CLC INTERNATIONAL OFFICE

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CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their annual report and financial statements for the year ended 31 January 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 charity's Declaration of Trust dated 8 August 1996, 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).

Objectives and activities

The charity's objects are:

- The advancement of the Evangelical Tenets of the Christian religion either in the United Kingdom overseas especially through Christian literature.
- The advancement for the public benefit of religious or other education.

CLC is a missionary fellowship operating in 43 countries around the world. Each entity has its own registration in its country of operation, according to national legislation. There is no legal responsibility or ownership - apart from Romania, Bulgaria, Kyrgyzstan and France - and the individual CLC organizations work together under the guidelines of the voluntary code of the CLC International Constitution and the Guiding Principles.

The role of the CLC International Office is to facilitate CLC ministries, to obtain and provide funding for projects, to create and manage websites and other digital projects, to provide supervision and training services and to serve as a common point of communication and reference for CLC worldwide.

The function of the International Office is carried out by the Regional Directors of five regions - North America & Caribbean, Latin America, Africa, Europe and Asia - and a Digital Director, working in conjunction with the International Director. This group is given authority by the four-yearly International Council to interpret and apply the CLC International Constitution. While the International and Regional Directors do not have executive authority over the national CLC teams, their responsibility in fulfilling the role of the International Office is to monitor and mentor; to hold accountable leaders to their objectives; to provide leadership training; to give objective assessment of the health of the organisation; to provide oversight and accountability for grants made; and to be a service provider for websites and training.

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

The trustees are also aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity.

The Trustees record their grateful thanks to the volunteers who have helped in maintaining the office, visited overseas centres and offered their advice and assistance throughout the year. Their contribution has been invaluable.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Achievements and performance

The year ended 31 January 2022 was still somewhat overshadowed by the worldwide Covid 19 pandemic. However, by the end of the fiscal year global sales returned to pre-pandemic level. Total global sales were 19% above the previous fiscal year and 1.60% above fiscal year ending 31 January 2019. Internet sales continued to increase by another 8.80% compared to the previous fiscal year, representing almost 18% of total global sales. Additionally, many countries had a notable increase of sales on third-party websites such as Amazon, Ebay, Shopee and Mercadolibre. Some countries saw a significant increase in sales by engaging customers on social media platforms such as WhatsApp, Facebook and Instagram. We continued to have frequent and comprehensive sales reporting throughout the year.

International Director and Regional Directors

The International Director, Gerardo Scalante, resigned from his role in September 2021. In October 2021, Gary Chamberlin was appointed as the new International Director. He will serve until the CLC International Council meets in 2024. In November 2021, the Regional Director of Latin America, Humberto Urrutia, resigned in order to concentrate on his role as the Director of Uruguay. Subsequent to the year-end, David Pabon, National Director of Colombia, was approved as the new Regional Director. The Regional Directors continue to meet almost weekly. These weekly meetings helped to unite the body of the Regional Directors in a period of transition.

Work on the International Office Structural Review began to be actively pursued under the direction of Gary Chamberlin. The Regional Director group will develop this further in 2022. Additionally, before year-end, the Regional Director group and the Chair held frequent meetings to develop a Protocol for the International Office in order to better define the relationships between the Council, Trustees, ID, RDs and IO Staff. Subsequent to the year-end, the International Council approved a significant part of the IO Protocol.

Because of continuing travel restrictions related to the Covid 19 pandemic, the ID and RDs did not travel throughout the entire year. Instead, they continued to concentrate on meeting each other and giving oversight to the various CLC teams through video meetings, instant messaging and emails.

Global meetings

The use of Zoom to enable global meetings has proved to be effective and appreciated. It is an excellent way of bringing the worldwide CLC Fellowship together. Three meetings to promote prayer for the CLC Fellowship were organised in February, June and October. Participation has grown with approximately 120 CLC staff taking part from about 40 countries.

The International Council held meetings on Zoom in April, September and October 2021 to consider various issues and to elect the new International Director.

Mutual Support

The International Office facilitated the support of certain CLC ministries to strengthen those that were particularly hard hit by the pandemic. Support was especially focused on funding salaries and helping a few countries purchase badly needed stock. Dominica, Kyrgyzstan and Myanmar were but three countries that benefited in this way. An SOS Fund was initiated in May to provide emergency grants where needed. Though many CLC countries began to grow significantly, a few others, such as the Caribbean islands, continued to face great difficulties throughout the year.

Project Funding

A special gift of 10,000 GBP was donated for website support for several CLC countries needing help.

A donation of 10,000 GBP for global publishing was received, allowing us to help several countries on their publishing projects.

A donation of 20,000 GBP was received from the Tyndale House Foundation for the purchase of a van for CLC Peru, permitting them to do book tables at churches and conferences throughout the country.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Bible Projects

During the year a project to print 10,000 Bibles for Francophone West Africa developed. French Bibles are particularly expensive in Africa. CLC France and Liz Patten, the Africa Director, played key roles in seeing this happen. By the year-end the first copies were shipped to the CLC ministries in Benin, Burkina Faso and Ivory Coast.

We received 6,500 free Chinese Bibles from a Swiss organization called Bibles par Internet. The Bibles were then sent to our sister movements in Belarus, Chile, Colombia, Ecuador, Panama, South Korea, and the UK for free distribution among Chinese communities there.

CLC Russia and CLC Belarus were able to print 6,000 Bibles in the Russian language because of donations from various sources. Some of the Bibles were shared with CLC Kyrgyzstan.

Mission Statement Updated

The CLC International Mission Statement was slightly modified during the April 2021 International Council on Zoom. The new Mission Statement is as follows: The purpose of CLC is to honour God by making Christian literature and resources available to all nations, to help people come to faith and maturity in the Lord Jesus Christ.

Financial review

Income

Total income for the year was £472k (2021: £404k). Funding for projects amounted to £179k (2021: £227k) and was principally from CLC organisations but also from trusts and individuals.

Non-project income of £293k (2021: £177k) included £135k (2021: £149k) contributions from other CLC organisations, £32k (2021: £27k) from website charges to those organisations, £138k (2021: £Nil) from sale of charity's offices, £(13k) (2021: £Nil) comprising foreign exchanges losses and £1k (2021: £1k) from other sources (mainly book sales, rents and donations).

Expenditure

Total expenditure for the year was £399k (2021: £385k). Expenditure on projects amounted to £222k (2021: £207k).

Non-project expenditure of £177k (2021: £178k) included £106k (2021: £102k) on support for staff and volunteers, £Nil (2021: £14k) on their travel and accommodation, £43k (2021: £36k) on website and IT costs, £14k (2021: £13k) on contributions not paid and £14k (2021: £13k) on other costs.

Reserves Policy

Free reserves at 31 January 2022 are £381k (2021: £162k). It is the Trustees' opinion that unrestricted funds equal to at least six months' normal expenditure should be maintained, which amounts to approximately £116k (2021: £100k). In this context, the trustees consider normal expenditure should exclude costs of supporting projects, transfers, project funds, depreciation, bad debts and other non-committed expenditure.

Summary

Due to the timing of grant making expenditure, the net assets have increased and the Fund continues to meet the Trustees' objective of having six months' expenditure in hand. The Trustees consider that the reserves are sufficient to cover all foreseeable Project Fund Liabilities.

Covid 19

This year, the world has continued to experience the impact of the Covid19 pandemic. The CLC Fellowship has experienced its effect in all of the countries in which we serve. Some countries have been deeply impacted, particularly where there is a strong dependence on physical bookshops and those bookshops have been closed. At different times and for varying periods a total of 130 of our 146 bookshops worldwide were required to close because of the lockdown measures.

On the other side, the pandemic has created opportunities for us to refocus our distribution with an emphasis on online channels.

The International Office income has been negatively impacted by the fall in sales and the trustees have been taking steps to ensure its continued viability of the work.

Funds carried forward at 31 January 2022 are £567k (2021: £494k).

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Plans for future periods

A significant step for the International Office was to be the sale of the property in Abbeydale Road. The decision to sell was made in the financial year to generate funds to ensure continued financial viability but the property had become an unnecessary burden. The International Office only needed to occupy a small proportion of the property and did not have the resources to manage a substantial let. The sale was completed in August 2021.

The new International Director has a number of key priorities. These include a focus on making strategic capital investments, growing our global publishing and internet presence and focusing on future leadership as some Regional Directors will not be available for election again in 2024, the next physical CLC Council. This will necessitate a strategic review to ensure a sustainable future for the International Office.

Structure, governance and management

The charity is governed by a Declaration of Trust dated 8 August 1996 and is a registered charity, number 1058306.

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

Mr J Chamberlain

Mrs E Lugg

(Resigned 28 March 2022)

Mr G Ince

Mr J Raby

Mr J Watkins

Miss R Williams

(Resigned 12 July 2022)

Mr H Alvarez

(Appointed 18 August 2022)

Mrs P Nemansky

(Appointed 18 August 2022)

CLC International Office Trustees are appointed on the recommendation of the existing Board and the International Director. New trustees undergo orientation to brief them on their legal obligations under charity law, the content of the Declaration of Trust, the decision making process and recent financial performance of the Charity.

Trustee meetings are held at least four times a year with additional meetings as necessary. The International Director is appointed on a four-year basis on the recommendation of the International Council.

The Board of Trustees, with the co-operation of the CLC International Office Team, led by the International Director, are primarily responsible for safeguarding and directing the distribution of monies received into the International Office Fund to progress the Objects as set out in the 1996 Declaration of Trust.

The Trustees recognise their responsibility to assist CLCIO in fulfilling the aims of the International CLC fellowship respecting the guidelines set out in the CLC International Constitution 2016 edition.

The Trustees will always seek to ensure that the Charity and its representatives function within the legal and regulatory framework as laid down by the Charity Commission of England and Wales, continually striving for best management practice.

The Trustees will work to maintain the integrity of the CLC IO Fund by maintaining sound financial practices and overall efficient administration of the Charity and resources.

The Trustees will ensure that monies granted are used for the purpose for which they are given and in accordance with the objects set out above.

The Trustees will maintain absolute confidentiality about all sensitive information.

The Trustees will regularly seek to assess the level of risk to the reputation, operation and achievement of the Charity and personal safety to members of the Charity and decide on the appropriate action to take in order to prevent damaging eventualities occurring and to mitigate the effect if they do.

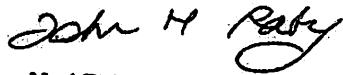
The Trustees recognise that they must always act in the best interests of the Charity and as a body will take appropriate action to prevent any Board member acting under conflicting interest. Decisions regarding the Trust Fund will be taken by the Trustees acting together and not by any one individually. The Trustees may delegate decisions on day to day matters as necessary but will establish proper reporting procedures and clear lines of accountability.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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



Mr J Raby
Trustee

21 November 2022

CLC INTERNATIONAL OFFICE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLC INTERNATIONAL OFFICE

I report to the trustees on my examination of the financial statements of CLC International Office (the charity) for the year ended 31 January 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

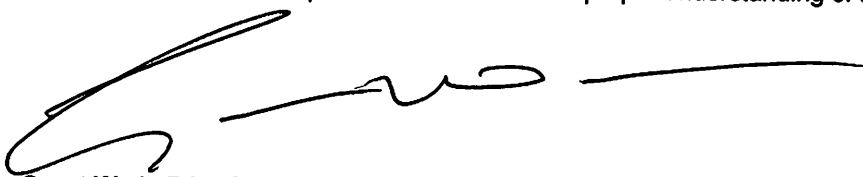
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Grant Wade BA ACA
Wells Richardson
Cannon House
Rutland Road
Sheffield
South Yorkshire
S3 8DP

Dated: 21 November 2022

CLC INTERNATIONAL OFFICE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes								
<u>Income and endowments from:</u>									
Charitable activities	3	167,478	21,641	157,736	346,855	201,793	71,258	129,990	403,041
Other trading activities	4	240	-	-	240	530	-	-	530
Investments	5	(500)	-	-	(500)	226	-	-	226
Surplus/(Loss) on dollar exchange		(12,864)	-	-	(12,864)	(256)	-	-	(256)
Other income	6	-	138,405	-	138,405	-	-	-	-
Total income		<u>154,354</u>	<u>160,046</u>	<u>157,736</u>	<u>472,136</u>	<u>202,293</u>	<u>71,258</u>	<u>129,990</u>	<u>403,541</u>
<u>Expenditure on:</u>									
Unrestricted funds general	7	178,045	25,867	194,933	398,845	178,418	24,010	182,631	385,059
Net (outgoing)/incoming resources before transfers		<u>(23,691)</u>	<u>134,179</u>	<u>(37,197)</u>	<u>73,291</u>	<u>23,875</u>	<u>47,248</u>	<u>(52,641)</u>	<u>18,482</u>
Gross transfers between funds	11	32,777	2,386	(35,163)	-	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>9,086</u>	<u>136,565</u>	<u>(72,360)</u>	<u>73,291</u>	<u>23,875</u>	<u>47,248</u>	<u>(52,641)</u>	<u>18,482</u>
Fund balances at 1 February 2021		<u>179,568</u>	<u>64,943</u>	<u>249,073</u>	<u>493,584</u>	<u>155,693</u>	<u>17,695</u>	<u>301,714</u>	<u>475,102</u>
Fund balances at 31 January 2022		<u><u>188,654</u></u>	<u><u>201,508</u></u>	<u><u>176,713</u></u>	<u><u>566,875</u></u>	<u><u>179,568</u></u>	<u><u>64,943</u></u>	<u><u>249,073</u></u>	<u><u>493,584</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

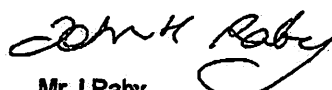
CLC INTERNATIONAL OFFICE

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		-		73,787
Investments	13		8,829		8,829
			<u>8,829</u>		<u>82,616</u>
Current assets					
Stocks	14	1,410		2,043	
Debtors	15	85,478		61,612	
Cash at bank and in hand		516,155		382,253	
		<u>603,043</u>		<u>445,908</u>	
Creditors: amounts falling due within one year	16	(44,997)		(34,940)	
Net current assets			<u>558,046</u>		<u>410,968</u>
Total assets less current liabilities			<u>566,875</u>		<u>493,584</u>
Income funds					
Restricted funds	17	176,713		249,073	
Unrestricted funds - designated	18	201,508		64,943	
Unrestricted funds - general		188,654		179,568	
		<u>566,875</u>		<u>493,584</u>	

The financial statements were approved by the Trustees on 21 November 2022


Mr J Raby
Trustee

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

CLC International Office is a charity governed by a Declaration of Trust dated 8 August 1996 and is a registered charity, number 1058306.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Declaration of Trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

CLC INTERNATIONAL OFFICE

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

1 Accounting policies

(Continued)

Donated goods and services are recognised on receipt.

Rental income is accounted for on an accruals basis and includes all rental income due in the period of account.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Individual items of office and computer equipment are capitalised if they cost more than £1,000 and have a useful economic life of more than one year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	33.3%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold land and buildings were included in the financial statements at cost. No depreciation was provided on freehold land and buildings. It was the policy of the Trustees to maintain their properties in such a condition that their value was not impaired by the passage of time. freehold land and buildings were disposed of in August 2021.

CLC INTERNATIONAL OFFICE

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

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

a) Shares in subsidiary undertakings

The shares in subsidiary undertakings represent Programme Related Investments, as defined in the FRS 102 SORP. Programme Related Investments are included in the balance sheet at the amount invested less any impairments and any amounts repaid.

Where the original amount invested is not known, the Trustees have adopted a fair value based on their best estimate.

Details of the subsidiary undertakings are set out in note 21. Each operating subsidiary undertaking is exclusively involved in running a Christian bookshop. Although no benefit arises from any of the operating subsidiaries, the objectives of these subsidiaries are consistent with the aims and purposes of CLC International Office.

The dormant subsidiary company will operate in the United Kingdom and will be involved in the development of an eReader App.

b) Other unlisted investments

The FRS 102 SORP requires that where the investment is in ordinary shares in unlisted companies it must be included at fair value if this can be measured reliably; or if not, cost less impairment.

The Trustees consider that it is not cost effective to obtain a reliable fair valuation of the other unlisted investments which are included, therefore, at cost.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

CLC INTERNATIONAL OFFICE

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

1 Accounting policies

(Continued)

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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CLC INTERNATIONAL OFFICE

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

3 Charitable activities

	2022 £	2021 £
Bible Companion sales	635	117
Contributions	134,506	149,317
CLC Projects	100,925	120,479
CLC Holdings	78,452	80,769
Website and Digital income	32,337	26,379
Awaiting allocation	-	25,980
	<u>346,855</u>	<u>403,041</u>
Analysis by fund		
Unrestricted funds - general	167,478	201,793
Unrestricted funds - designated	21,641	71,258
Restricted funds	<u>157,736</u>	<u>129,990</u>
	<u>346,855</u>	<u>403,041</u>

4 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Letting and licensing arrangements	<u>240</u>	<u>530</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	<u>(500)</u>	<u>226</u>

CLC INTERNATIONAL OFFICE

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

6 Other income

	Unrestricted funds designated 2022 £	Total 2021 £
Net gain on disposal of tangible fixed assets	138,405	-

The profit on disposal of tangible fixed assets resulted from the sale of the charity's premises on Abbeydale Road in August 2021.

7 Unrestricted funds general

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Staff costs	2,703	2,691
Depreciation and impairment	277	1,510
Cost of Goods sold	756	207
CLC Projects	152,920	173,431
CLC Holdings	67,880	33,210
Establishment costs	3,756	1,803
Telephone	929	1,033
Travel expenses	(281)	14,400
Printing, postage, stationery, books and subscriptions	3,216	1,836
Hospitality, Conference and Directors' meeting expenses	540	120
IT and website costs	43,249	36,248
Volunteers' Support costs	106,286	101,884
Bank charges	355	360
Bad debts	13,789	13,246
	396,375	381,979
Share of governance costs (see note 8)	2,470	3,080
	398,845	385,059
Analysis by fund		
Unrestricted funds - general	178,045	178,418
Unrestricted funds - designated	25,867	24,010
Restricted funds	194,933	182,631
	398,845	385,059

CLC INTERNATIONAL OFFICE

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

8 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Independent Examiner fees	-	2,360	2,360	-	2,340
Legal and professional fees	-	110	110	-	740
	<u>-</u>	<u>2,470</u>	<u>2,470</u>	<u>-</u>	<u>3,080</u>
Analysed between Charitable activities	-	2,470	2,470	-	3,080
	<u>-</u>	<u>2,470</u>	<u>2,470</u>	<u>-</u>	<u>3,080</u>

Governance costs includes payments to the independent examiner of £2,360 (2021- £2,340).

9 Trustees

Travel and other expenses amounting to £Nil (2021 - £Nil) were reimbursed to any trustees during the year.

The charity has incurred £274 (2021 - £368) of expenditure in respect of Trustees Indemnity Insurance.

No trustees received any remuneration during the year (2021 - £Nil).

One trustee donated a sum of £6,000 to the charity (2021 - £Nil).

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>1</u>	<u>1</u>
Employment costs	2022 £	2021 £
Wages and salaries	<u>2,703</u>	<u>2,691</u>

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

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

11 Transfers

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £
Support payments - G Scalante	5,414	-	(5,414)	-	-	-	-	-
Contingency fund transfers re Benin	(400)	-	400	-	-	-	-	-
Suspense account fund transfer re Benin	-	(500)	500	-	-	-	-	-
Digital App project subsidy transfer	27,763	-	(27,763)	-	-	-	-	-
Website support costs re Switzerland	-	1,041	(1,041)	-	-	-	-	-
Evangelistic Literature project	-	1,845	(1,845)	-	-	-	-	-
	<u>32,777</u>	<u>2,386</u>	<u>(35,163)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

CLC INTERNATIONAL OFFICE

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

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 February 2021	73,510	9,933	83,443
Disposals	(73,510)	-	(73,510)
At 31 January 2022	-	9,933	9,933
Depreciation and impairment			
At 1 February 2021	-	9,656	9,656
Depreciation charged in the year	-	277	277
At 31 January 2022	-	9,933	9,933
Carrying amount			
At 31 January 2021	73,510	277	73,787

The freehold land and buildings, comprising the charity's offices on Abbeydale Road, were sold in August 2021 for £212,000, realising a profit of £138,000 which has been designated to assist in property purchases throughout the CLC fellowship.

13 Fixed asset investments

	Unlisted investments £	Other investments	Total £
Cost or valuation			
At 1 February 2021 & 31 January 2022	8,028	801	8,829
Carrying amount			
At 31 January 2022	8,028	801	8,829
At 31 January 2021	8,028	801	8,829

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	21	801	801

14 Stocks

	2022 £	2021 £
Finished goods and goods for resale	1,410	2,043

CLC INTERNATIONAL OFFICE

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

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	53,583	50,910
Other debtors	25,925	2,623
Prepayments and accrued income	5,970	8,079
	<u>85,478</u>	<u>61,612</u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	19,862	12,408
Accruals and deferred income	25,135	22,532
	<u>44,997</u>	<u>34,940</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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:

	Movement in funds				Movement in funds				
	Balance at 1 February 2020	Incoming resources	Resources expended	Transfers	Balance at 1 February 2021	Incoming resources	Resources expended	Transfers	Balance at 31 January 2022
	£	£	£	£	£	£	£	£	£
Project Antigua	1,304	355	(413)	-	1,246	-	(1,830)	1,080	496
Project CA2	450	70	-	-	520	-	-	-	520
Project Bangladesh	7,115	-	-	-	7,115	-	-	-	7,115
Project Barbados	1,002	-	(1,002)	-	-	14,031	(14,997)	2,163	1,197
Project Russian language Bible Fund	10,714	18,284	(13,587)	-	15,411	2,821	(8,944)	(363)	8,925
Project Benin	39	1,555	(1,594)	-	-	-	(900)	900	-
Project Bolivia	127	14,887	(4,919)	-	10,095	3,006	(12,699)	-	402
Project Bulgaria	1,130	-	(1,702)	-	(572)	2,818	(1,523)	-	723
Project Burkina Faso	301	17,779	(16,563)	1,898	3,415	3,161	(3,402)	-	3,174
Project China	10,992	-	(10,992)	-	-	-	-	-	-
Project Cote D'Ivoire	278	-	(10)	-	268	690	-	-	958
Project Dominica	29	-	-	-	29	1,541	(2,552)	1,080	98
Project Ecuador	180	-	-	-	180	351	-	-	531
Project France: Bible project	-	2,882	-	-	2,882	28,974	(21,629)	-	10,227
Project Hungary	544	-	-	-	544	-	-	-	544
Project India	-	-	-	-	-	1,000	(1,000)	-	-
Project Indonesia	350	1,387	(236)	(1,000)	501	-	(40)	-	461
Project Italy	1,180	2,829	(4,009)	-	-	2,213	(2,068)	-	145
Project Japan	60	-	(1,000)	1,000	60	-	-	-	60
Project Kenya	1	4,534	(4,331)	-	204	1,048	(1,002)	-	250
Project Korea	25	-	-	-	25	-	-	-	25
Project CA1	605	450	(955)	-	100	3,204	(2,940)	-	364
Project Mexico	-	-	-	-	-	200	(200)	-	-
Project Mozambique: Bible printing	28,941	5,315	(23,272)	-	10,984	3,674	2,986	-	17,644

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

17 Restricted funds

(Continued)

Project Mozambique	24,366	13,087	(13,199)	-	24,254	12,440	(20,068)	-	16,626
Project Mozambique: Napula Project fund	-	8,084	(913)	-	7,171	(3,289)	(685)	-	3,197
Project Myanmar	446	-	(446)	-	-	5,963	(5,832)	-	131
Project Nicaragua	485	-	-	-	485	-	-	-	485
Project Pakistan	9,375	930	(115)	-	10,190	872	(89)	-	10,973
Project Panama	-	-	-	-	-	-	(4,000)	4,000	-
Project Papua New Guinea	26	-	(26)	-	-	-	-	-	-
Project Peru (i)	(9,776)	2,906	(11,882)	-	(18,752)	1,988	-	-	(16,764)
Project Philippines	849	1,000	(1,849)	-	-	-	-	-	-
Project Poland	2,769	2,905	(5,020)	-	654	-	(319)	-	335
Project Romania	-	3,600	(3,600)	-	-	-	(5,943)	6,000	57
Project Russia	9,624	5,605	(5,219)	-	10,010	5,285	(7,141)	1,441	9,595
Project Sierra Leone	66	4,232	(3,632)	-	666	60	(193)	-	533
Project Spain	(38)	1,992	(1,954)	-	-	-	-	-	-
Project Spain: Bible Project	(238)	1,840	(1,602)	-	-	290	(290)	-	-
Project Thailand	90	-	-	-	90	3,853	-	-	3,943
Project Tonga	1,898	-	-	(1,898)	-	-	-	-	-
Project Trinidad & Tobago	1,126	87	(1,203)	-	10	-	-	-	10
Project Uruquay	-	1,172	(1,135)	-	37	537	(500)	-	74
Project Venezuela	4,048	50	(109)	-	3,989	3,821	(1,767)	(3,312)	2,731
Project Venezuela Support	1,678	2,662	(3,041)	-	1,299	479	(5,264)	3,312	(174)
Africa Conference Travel Fund	1,748	-	-	-	1,748	-	-	-	1,748
Asia Conference	1,538	-	(1,538)	-	-	-	-	-	-
BELT Barnabus Trust	250	-	(250)	-	-	-	-	-	-
Columbia Loan Fund	1,933	-	-	-	1,933	1,060	-	-	2,993
Conference Costs CLC Europe	3,181	-	-	-	3,181	-	-	-	3,181
Digital Technologies	168,369	-	(36,024)	-	132,345	-	(27,725)	(27,763)	76,857
Europe Conferenc: Poland Meeting	1,648	-	(1,648)	-	-	-	-	-	-
Evangelistic literature Project	1,845	-	-	-	1,845	-	-	(1,845)	-
Movie Translation French - Spanish	(696)	696	-	-	-	-	-	-	-
Publishing Fund	9,737	-	(322)	-	9,415	-	(13,400)	4,000	15

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

17 Restricted funds						(Continued)			
Publishing Fund KCLCT	-	-	-	-	-	10,000	-	(10,000)	-
Website Support Funds	-	-	-	-	-	10,000	(8,959)	(1,041)	-
Rudy Kuijer Evangelism Fund	-	-	-	-	-	200	-	-	200
SOS Fund	-	-	-	-	-	25,686	(11,177)	(9,401)	5,108
Print on demand Equipment Fund	-	-	-	-	-	1,000	-	-	1,000
Awaiting allocation	-	8,815	(3,319)	-	5,496	8,759	(8,841)	(5,414)	-
	<u>301714</u>	<u>129990</u>	<u>182631</u>	<u>0</u>	<u>249073</u>	<u>157736</u>	<u>194933</u>	<u>35163</u>	<u>176713</u>

The Project Accounts represent funds raised for projects in specific countries. Where the funds raised are insufficient to meet the project expenditure, funds are transferred from the unrestricted funds of CLC International Office. In the event that the project does not go ahead, funds may be transferred to other projects with the agreement of the donors.

(i) Project Peru is showing as a negative balance but further funds are expected to be received.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

18 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds					Movement in funds			
	Balance at 1 February 2020	Incoming resources	Resources expended	Transfers	Balance at 1 February 2021	Incoming resources	Resources expended	Transfers	Balance at 31 January 2022
	£	£	£	£	£	£	£	£	£
R Jones	-	7,188	(7,188)	-	-	4,345	(4,345)	-	-
CLC Workers MacKinnon	-	4,288	(4,288)	-	-	4,020	(4,020)	-	-
Other CLC workers	-	4,415	-	-	4,415	12,093	(16,508)	-	-
Covid relief	-	11,740	(11,740)	-	-	-	-	-	-
Investment in subsidiaries (Note 20)	801	-	-	-	801	-	-	-	801
Non RF Funds awaiting allocation	597	806	(794)	-	609	795	(694)	(500)	210
International Council Reserve Fund (i)	14,388	821	-	-	15,209	-	(300)	-	14,909
Emergency Fund (ii)	1,909	-	-	-	1,909	-	-	-	1,909
BELT Fund (iii)	-	42,000	-	-	42,000	388	-	2,886	45,274
Property Purchase Fund (iv)	-	-	-	-	-	138,405	-	-	138,405
	17695	71258	24010	0	64943	160046	25867	2386	201508

CLC INTERNATIONAL OFFICE

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

19 Designated funds

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

- (i) The International Council Reserve Fund relates to monies set aside for the costs of the CLC International Council which is organised by the Charity every four years.
- (ii) The Emergency Fund is a revolving loan fund made available to CLC ministries in serious difficulties at the discretion of the International Director (with agreement from the Trustees if the sum is above £5,000). Repayment terms will be drawn up as appropriate.
- (iii) The Barnabas Evangelical Literature Trust (BELT) Fund represents funds transferred from that charity following the decision to dissolve that charity in January 2021. The funds are to be used for loans towards the work of CLC around the world, particularly for the purchase of property.
- (iv) The Property Purchases Fund was created in August 2021, comprising the proceeds from the sale of the charity's former offices on Abbeydale Road. The funds are to be used for assisting the purchase of properties throughout the CLC fellowship.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 January 2022 are represented by:								
Tangible assets	-	-	-	-	73,787	-	-	73,787
Investments	8,028	801	-	8,829	8,028	801	-	8,829
Current assets/(liabilities)	180,626	200,707	176,713	558,046	97,753	64,142	249,073	410,968
	<u>188,654</u>	<u>201,508</u>	<u>176,713</u>	<u>566,875</u>	<u>179,568</u>	<u>64,943</u>	<u>249,073</u>	<u>493,584</u>

CLC INTERNATIONAL OFFICE

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

21 Subsidiaries

Details of the charity's subsidiaries at 31 January 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Centre for Logistics and Co-operation Ltd.	Bulgaria	Christian bookshop	Ordinary	100.00	
Maranatha Ltd.	Bulgaria	Christian bookshop	Ordinary	100.00	
CLC Romania	Romania	Christian bookshop	Ordinary	100.00	
Bishkek shop	Central Asia	Christian bookshop	Ordinary	100.00	
CLC Digital Ltd.	United Kingdom	Dormant	Ordinary	100.00	

CLC Digital Ltd, which was incorporated on 25 June 2013, was dormant for the period 25 June 2013 to 31 January 2022.

The Trustees consider that consolidated accounts are not required as the aggregate gross income of the parent charity and its subsidiaries, after consolidation adjustments, does not exceed the statutory income threshold of £1M (Charities Act 2011 (Group Accounts) Regulations 2015).

The net assets of subsidiary undertakings which are not material need not be disclosed in the parent's accounts. The Trustees consider that the net assets of its subsidiaries are not material to the parent charity and no disclosure is required, therefore, in these accounts.

CLC INTERNATIONAL OFFICE

England & Wales - Charity number 1058306

Accounts

CLC INTERNATIONAL OFFICE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

CLC INTERNATIONAL OFFICE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Chamberlain
Mrs E Lugg
Mr G Ince
Mr J Raby
Mr J Watkins
Miss R Williams

International director

Mr G Chamberlin

Charity number

1058306

Principal address

118 Prospect Road
Sheffield
S17 4JE

Independent examiner

Grant Wade BA ACA
Wells Richardson
Cannon House
Rutland Road
Sheffield
South Yorkshire
S3 8DP

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Univest Bank and Trust Co.
10W Broad Street
PO Box 64197
Souderton
PA 18964 USA

CLC INTERNATIONAL OFFICE

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CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their annual report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Declaration of Trust dated 8 August 1996, 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).

Objectives and activities

The charity's objects are:

- The advancement of the Evangelical Tenets of the Christian religion either in the United Kingdom overseas especially through Christian literature.
- The advancement for the public benefit of religious or other education.

CLC is a missionary fellowship operating in 44 countries around the world. Each entity has its own registration in its country of operation, according to national legislation. There is no legal responsibility or ownership - apart from Romania, Bulgaria, Kyrgyzstan and France - and the individual CLC organizations work together under the guidelines of the voluntary code of the CLC International Constitution and the Guiding Principles.

The role of the CLC International Office is to facilitate CLC ministries, to obtain and provide funding for projects, to create and manage websites and other digital projects, to provide supervision and training services and to serve as a common point of communication and reference for CLC worldwide.

The function of the International Office is carried out by five Regional Directors - North America & Caribbean, Latin America, Africa, Europe and Asia - and a Digital Director, working in conjunction with the International Director. This group is given authority by the four-yearly International Council to interpret and apply the CLC International Constitution. While the International and Regional Directors do not have executive authority over the national CLC teams, their responsibility in fulfilling the role of the International Office is to monitor and mentor; to hold accountable leaders to their objectives; to provide leadership training; to give objective assessment of the health of the organisation; to provide oversight and accountability for grants made; and to be a service provider for websites and training.

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

The trustees are also aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity.

The Trustees record their grateful thanks to the volunteers who have helped in maintaining the office, visited overseas centres and offered their advice and assistance throughout the year. Their contribution has been invaluable.

Achievements and performance

The year ended 31 January 2021 was overshadowed by the worldwide Covid 19 pandemic and most of the events of that year arose from, or were directly related to, the pandemic. CLC International Office was operating against a reduction of 13%, year on year, in CLC global sales and an increase of 86% in internet sales to over 18% of total sales. Two actions were taken soon after the pandemic became established: a "Crisis Action Guide" was produced that was well received by the individual countries and more frequent and comprehensive sales reporting was initiated. It has become a useful tool for the Regional Directors.

International Director

In April 2020 the International Director, Gerardo Scalante, suffered a heart attack. He did not return to work until August 2020, initially part-time. His deputy, Gary Chamberlin, stepped up to the role in the interim and gradually Gerardo took back the reins. Subsequent to the year-end, in September 2021, he resigned as International Director. His absence signaled the start of weekly Regional Directors' meetings (since reduced in frequency). Previously they had met from time to time by Skype. These weekly meetings gave an opportunity to hear individual national directors, who were giving devotional presentations and became a valuable way to consider and debate up-coming opportunities and concerns.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Global meetings

An International Council meeting that should have taken place in South Korea in May 2020 did not take place. A short meeting, by Zoom, did take place in April 2021 and it is anticipated that the next physical council will not happen until 2024. Increased use has been made of Zoom and there were 2 global days of prayer and fasting in May 2020 and September 2020. The use of Zoom to enable these events to be a global experience were much appreciated and an excellent way of bringing the worldwide CLC Fellowship together.

Mutual Support

The International Office facilitated the support by stronger CLC ministries for those that were particularly hard hit by the pandemic. Support was especially focused on funding salaries. Burkina Faso and Myanmar were but two countries that benefited in this way. Decisions were made to close the ministries in Spain and Bolivia and the closure of that in Liberia was completed although none of these decisions were a result of Covid. The Regional Directors concerned devoted much time to these closures and to the new ministry in Peru.

Project Funding

In September the International Office received a gift of \$20,500 from the Tyndale Foundation for countries with particular difficulties during the pandemic.

Bible Projects

In June the publisher, Harper Collins, donated 48 pallets of bibles for sale by the Latin American countries. The Regional Directors had also made June a month of the Bible in the CLC countries. During the year a project was initiated to print 10,000 bibles for French West Africa. French bibles are particularly expensive in Africa.

Financial review

Income

Total income for the year was £404k (2020: £566k). Funding for projects amounted to £227k (2020: £386k) and was principally from CLC organisations but also from trusts and individuals.

Non-project income of £177k (2020: £180k) included £149k (2020: £157k) contributions from other CLC organisations, £27k (2020: £21k) from website charges to those organisations and £1k (2020: £2k) from other sources (mainly book sales, rents and donations).

Expenditure

Total expenditure for the year was £385k (2020: £587k). Expenditure on projects amounted to £239k (2020: £422k).

Non-project expenditure of £146k (2020: 165k) included £102k (2020: £83k) on support for staff and volunteers, £14k (2020: £52k) on their travel and accommodation, £4k (2020: £4k) on website and IT costs, £13k (2020: £5k) on contributions not paid and £13k (2020: £21k) on other costs.

Reserves Policy

Free reserves at 31 January 2021 are £162k (2020: £89k). It is the Trustees' opinion that unrestricted funds equal to at least six months' normal expenditure should be maintained, which amounts to approximately £100k (2020: £89k). In this context, the trustees consider normal expenditure should exclude costs of supporting projects, transfers, project funds, depreciation, bad debts and other non-committed expenditure.

Summary

Due to the timing of grant making expenditure, the net assets have increased and the Fund continues to meet the Trustees' objective of having six months' expenditure in hand. The Trustees consider that the reserves are sufficient to cover all foreseeable Project Fund Liabilities.

Covid 19

This year, the world has continued to experience the impact of the Covid19 pandemic. The CLC Fellowship has experienced its effect in all of the countries in which we serve. Some countries have been deeply impacted, particularly where there is a strong dependence on physical bookshops and those bookshops have been closed. At different times and for varying periods a total of 130 of our 146 bookshops worldwide were required to close because of the lockdown measures.

On the other side, the pandemic has created opportunities for us to refocus our distribution with an emphasis on online channels.

The International Office income has been negatively impacted by the fall in sales and the trustees have been taking steps to ensure its continued viability of the work.

Funds carried forward at 31 January 2021 are £494k (2020: £475k).

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Plans for future periods

A significant step for the International Office was to be the sale of the property in Abbeydale Road. The decision to sell was made in the financial year to generate funds to ensure continued financial viability but the property had become an unnecessary burden. The International Office only needed to occupy a small proportion of the property and did not have the resources to manage a substantial let. The sale was completed in August 2021.

The new International Director has a number of key priorities. These include focusing on future leadership as the Regional Directors will not be eligible for election again in 2024, the next physical CLC Council. This will necessitate a strategic review to ensure a sustainable future for the International Office. Also necessary is a protocol establishing how the Council, Trustees, ID, RDs and IO Staff are to interact in a harmonious and more transparent way.

Structure, governance and management

The charity is governed by a Declaration of Trust dated 8 August 1996 and is a registered charity, number 1058306.

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

Mr J Chamberlain

Mrs E Lugg

Mr G Ince

Mr J Raby

Mr J Watkins

Miss R Williams

CLC International Office Trustees are appointed on the recommendation of the existing Board and the International Director. New trustees undergo orientation to brief them on their legal obligations under charity law, the content of the Declaration of Trust, the decision making process and recent financial performance of the Charity.

Trustee meetings are held at least twice a year with additional meetings as necessary. The International Director is appointed on a four-year basis on the recommendation of the International Council.

The Board of Trustees, with the co-operation of the CLC International Office Team, led by the International Director, are primarily responsible for safeguarding and directing the distribution of monies received into the International Office Fund to progress the Objects as set out in the 1996 Declaration of Trust.

The Trustees recognise their responsibility to assist CLCIO in fulfilling the aims of the International CLC fellowship respecting the guidelines set out in the CLC International Constitution 2016 edition.

The Trustees will always seek to ensure that the Charity and its representatives function within the legal and regulatory framework as laid down by the Charity Commission of England and Wales, continually striving for best management practice.

The Trustees will work to maintain the integrity of the CLC IO Fund by maintaining sound financial practices and overall efficient administration of the Charity and resources.

The Trustees will ensure that monies granted are used for the purpose for which they are given and in accordance with the objects set out above.

The Trustees will maintain absolute confidentiality about all sensitive information.

The Trustees will regularly seek to assess the level of risk to the reputation, operation and achievement of the Charity and personal safety to members of the Charity and decide on the appropriate action to take in order to prevent damaging eventualities occurring and to mitigate the effect if they do.

The Trustees recognise that they must always act in the best interests of the Charity and as a body will take appropriate action to prevent any Board member acting under conflicting interest. Decisions regarding the Trust Fund will be taken by the Trustees acting together and not by any one individually. The Trustees may delegate decisions on day to day matters as necessary but will establish proper reporting procedures and clear lines of accountability.

CLC INTERNATIONAL OFFICE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

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

Mr J Raby

Trustee

25 November 2021

CLC INTERNATIONAL OFFICE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLC INTERNATIONAL OFFICE

I report to the trustees on my examination of the financial statements of CLC International Office (the charity) for the year ended 31 January 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

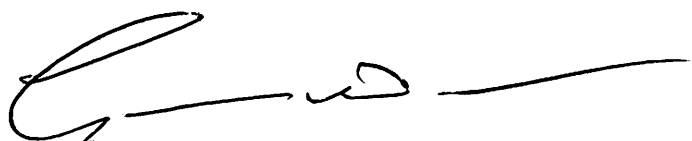
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Grant Wade BA ACA
Wells Richardson
Cannon House
Rutland Road
Sheffield
South Yorkshire
S3 8DP

Dated: 25 November 2021

CLC INTERNATIONAL OFFICE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:									
Charitable activities	3	201,793	71,258	129,990	403,041	182,416	15,978	365,419	563,813
Other trading activities	4	530	-	-	530	980	-	-	980
Investments	5	226	-	-	226	294	-	-	294
Surplus/(Loss) on dollar exchange		(256)	-	-	(256)	503	-	-	503
Total income		202,293	71,258	129,990	403,541	184,193	15,978	365,419	565,590
Expenditure on:									
Charitable activities	6	178,418	24,010	182,631	385,059	185,962	24,429	376,222	586,613
Net income/(expenditure) for the year/ Net movement in funds		23,875	47,248	(52,641)	18,482	(1,769)	(8,451)	(10,803)	(21,023)
Net income/(expenditure) for the year/ Net movement in funds		23,875	47,248	(52,641)	18,482	(1,769)	(8,451)	(10,803)	(21,023)
Fund balances at 1 February 2020		155,693	17,695	301,714	475,102	157,462	26,146	312,517	496,125
Fund balances at 31 January 2021		179,568	64,943	249,073	493,584	155,693	17,695	301,714	475,102

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

All income and expenditure derive from continuing activities.

CLC INTERNATIONAL OFFICE

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		73,787		75,297
Investments	11		8,829		8,829
			<u>82,616</u>		<u>84,126</u>
Current assets					
Stocks	12	2,043		2,148	
Debtors	13	61,612		53,996	
Cash at bank and in hand		382,253		344,969	
		<u>445,908</u>		<u>401,113</u>	
Creditors: amounts falling due within one year	14	(34,940)		(10,137)	
Net current assets			410,968		390,976
Total assets less current liabilities			<u>493,584</u>		<u>475,102</u>
Income funds					
Restricted funds	15		249,073		301,714
Unrestricted funds - designated	16		64,943		17,695
Unrestricted funds - general			179,568		155,693
			<u>493,584</u>		<u>475,102</u>

The financial statements were approved by the Trustees on 25 November 2021

Mr J Raby
Trustee

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity information

CLC International Office is a charity governed by a Declaration of Trust dated 8 August 1996 and is a registered charity, number 1058306.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Declaration of Trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity 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.

Donated goods and services are recognised on receipt.

Rental income is accounted for on an accruals basis and includes all rental income due in the period of account.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Individual items of office and computer equipment are capitalised if they cost more than £1,000 and have a useful economic life of more than one year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	33.3%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold land and buildings are included in the financial statements at cost. No depreciation is provided on freehold land and buildings. It is the policy of the Trustees to maintain their properties in such a condition that their value is not impaired by the passage of time. The residual value is similar to its carrying value and depreciation, therefore, would not be material. The Trustees perform annual impairment reviews in accordance with the requirement of FRS 102 to ensure that the carrying amount is not greater than the recoverable amount.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

a) Shares in subsidiary undertakings

The shares in subsidiary undertakings represent Programme Related Investments, as defined in the FRS 102 SORP. Programme Related Investments are included in the balance sheet at the amount invested less any impairments and any amounts repaid.

Where the original amount invested is not known, the Trustees have adopted a fair value based on their best estimate.

Details of the subsidiary undertakings are set out in note 21. Each operating subsidiary undertaking is exclusively involved in running a Christian bookshop. Although no benefit arises from any of the operating subsidiaries, the objectives of these subsidiaries are consistent with the aims and purposes of CLC International Office.

The dormant subsidiary company will operate in the United Kingdom and will be involved in the development of an eReader App.

b) Other unlisted investments

The FRS 102 SORP requires that where the investment is in ordinary shares in unlisted companies it must be included at fair value if this can be measured reliably; or if not, cost less impairment.

The Trustees consider that it is not cost effective to obtain a reliable fair valuation of the other unlisted investments which are included, therefore, at cost.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

CLC INTERNATIONAL OFFICE

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

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Statement of Financial Activities.

CLC INTERNATIONAL OFFICE

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	2021 £	2020 £
Bible Companion sales	117	214
Contributions	149,317	156,915
CLC Projects	120,479	171,372
CLC Holdings	80,769	210,025
Website and Digital income	26,379	20,584
Awaiting allocation	25,980	4,703
	<u>403,041</u>	<u>563,813</u>
Analysis by fund		
Unrestricted funds - general	201,793	182,416
Unrestricted funds - designated	71,258	15,978
Restricted funds	129,990	365,419
	<u>403,041</u>	<u>563,813</u>

4 Other trading activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Letting and licensing arrangements	<u>530</u>	<u>980</u>

CLC INTERNATIONAL OFFICE

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

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	226	294

6 Charitable activities

	2021 £	2020 £
Staff costs	2,691	-
Depreciation and impairment	1,510	-
Cost of Goods sold	207	21,030
CLC Projects	173,431	269,457
CLC Holdings	33,210	131,194
Establishment costs	1,803	2,770
Telephone	1,033	792
Travel expenses	14,400	52,000
Printing, postage, stationery, books and subscriptions	1,836	2,303
Hospitality, Conference and Directors' meeting expenses	120	3,590
IT and website costs	36,248	3,763
Volunteers' Support costs	101,884	83,458
Bank charges	360	372
Donations and gifts	-	231
Bad debts	13,246	5,093
UK Support costs	-	1,516
	381,979	577,569
Share of governance costs (see note 7)	3,080	9,044
	385,059	586,613
Analysis by fund		
Unrestricted funds - general	178,418	185,962
Unrestricted funds - designated	24,010	24,429
Restricted funds	182,631	376,222
	385,059	586,613

CLC INTERNATIONAL OFFICE

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

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent Examiner fees	-	2,340	2,340	-	2,250	2,250
Legal and professional fees	-	740	740	-	3,054	3,054
Trustee expenses	-	-	-	-	3,740	3,740
	<u>-</u>	<u>3,080</u>	<u>3,080</u>	<u>-</u>	<u>9,044</u>	<u>9,044</u>
Analysed between Charitable activities	-	3,080	3,080	-	9,044	9,044
	<u>-</u>	<u>3,080</u>	<u>3,080</u>	<u>-</u>	<u>9,044</u>	<u>9,044</u>

Governance costs includes payments to the independent examiner of £2,340 (2020- £2,250).

8 Trustees

Travel and other expenses amounting to £Nil (2020 - £3,740) were reimbursed to Nil (2020: 2) trustees.

The charity has incurred £368 (2020 - £378) of expenditure in respect of Trustees Indemnity Insurance.

No trustees received any remuneration during the year (2020 - £Nil).

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	-
	<u>1</u>	<u>-</u>
Employment costs	2021 £	2020 £
Wages and salaries	2,691	-
	<u>2,691</u>	<u>-</u>

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

CLC INTERNATIONAL OFFICE

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

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 February 2020	73,510	9,933	83,443
At 31 January 2021	73,510	9,933	83,443
Depreciation and impairment			
At 1 February 2020	-	8,146	8,146
Depreciation charged in the year	-	1,510	1,510
At 31 January 2021	-	9,656	9,656
Carrying amount			
At 31 January 2021	73,510	277	73,787
At 31 January 2020	73,510	1,787	75,297

11 Fixed asset investments

	Unlisted investments £	Other investments	Total £
Cost or valuation			
At 1 February 2020 & 31 January 2021	8,028	801	8,829
Carrying amount			
At 31 January 2021	8,028	801	8,829
At 31 January 2020	8,028	801	8,829

In 2005, CLC France wished to buy a warehouse property. This involved acquiring SCI Le Point du Jour, the company which owned the property, a common practice in France. CLC France was not legally able to be the outright shareholder and proposed it would acquire 39/40 and CLC International Office would buy 1/40. CLC IO did not have sufficient funds at that time and it was agreed that CLC France would pay CLC IO's share, but subsequently this was paid in full. The figure of £8,028 shown in the accounts represents CLC IO's 1/40 share at cost. CLC International Office has received no dividends or other income from SCI Le Point du Jour throughout the period of the investment.

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	20	801	801

CLC INTERNATIONAL OFFICE

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

12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	2,043	2,148
	<u> </u>	<u> </u>

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	50,910	47,056
Other debtors	2,623	1,011
Prepayments and accrued income	8,079	5,929
	<u> </u>	<u> </u>
	<u>61,612</u>	<u>53,996</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	19
Other creditors	12,408	2,552
Accruals and deferred income	22,532	7,566
	<u> </u>	<u> </u>
	<u>34,940</u>	<u>10,137</u>

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

15 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 February 2019	Incoming resources	Resources expended	Transfers	Balance at 1 February 2020	Incoming resources	Resources expended	Transfers	Balance at 31 January 2021
	£	£	£	£	£	£	£	£	£
Project Antigua	1,304	-	-	-	1,304	355	(413)	-	1,246
Project Argentina	4,144	-	(4,144)	-	-	-	-	-	-
Project CA2	-	450	-	-	450	70	-	-	520
Project Bangladesh	15,330	1,785	-	(10,000)	7,115	-	-	-	7,115
Project Barbados	1,002	-	-	-	1,002	-	(1,002)	-	-
Project Russian language Bible Fund	11,549	61	(896)	-	10,714	18,284	(13,587)	-	15,411
Project Benin	-	39	-	-	39	1,555	(1,594)	-	-
Project Bolivia	2,012	9,690	(11,575)	-	127	14,887	(4,919)	-	10,095
Project Bulgaria	(100)	3,206	(1,976)	-	1,130	-	(1,702)	-	(572)
Project Burkina Faso	(51)	4,039	(3,687)	-	301	17,779	(16,563)	1,898	3,415
Project China	22,482	-	(51,490)	40,000	10,992	-	(10,992)	-	-
Project Cote D'Ivoire	-	1,128	(850)	-	278	-	(10)	-	268
Project Cuba	2,012	-	(2,012)	-	-	-	-	-	-
Project Dominica	29	-	-	-	29	-	-	-	29
Project Ecuador	180	-	-	-	180	-	-	-	180
Project France: Bible project	-	-	-	-	-	2,882	-	-	2,882
Project Germany	6,536	-	(6,536)	-	-	-	-	-	-
Project Hungary	44	500	-	-	544	-	-	-	544
Project India	1,948	1,700	(3,648)	-	-	-	-	-	-
Project Indonesia	-	350	-	-	350	1,387	(236)	(1,000)	501
Project Italy	-	1,180	-	-	1,180	2,829	(4,009)	-	-
Project Japan	60	-	-	-	60	-	(1,000)	1,000	60
Project Kenya	1,050	10,292	(11,341)	-	1	4,534	(4,331)	-	204

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

15 Restricted funds

(Continued)

Project Korea	25	-	-	-	25	-	-	-	25
Project CA1	405	200	-	-	605	450	(955)	-	100
Project Liberia Monrovia	369	-	(369)	-	-	-	-	-	-
Project Mozambique: Bible printing	21,949	11,992	-	(5,000)	28,941	5,315	(23,272)	-	10,984
Project Mozambique	7,848	19,009	(15,622)	13,131	24,366	13,087	(13,199)	-	24,254
Project Mozambique: Napula Project fund	-	22,388	(9,257)	(13,131)	-	8,084	(913)	-	7,171
Project Myanmar	446	-	-	-	446	-	(446)	-	-
Project Nicaragua	485	-	-	-	485	-	-	-	485
Project Pakistan	11,131	941	(2,697)	-	9,375	930	(115)	-	10,190
Project Papua New Guinea	-	15,771	(15,745)	-	26	-	(26)	-	-
Project Paraguay	2,877	-	-	(2,877)	-	-	-	-	-
Project Peru (i)	-	16,276	(33,929)	7,877	(9,776)	2,906	(11,882)	-	(18,752)
Project Philippines	440	820	(411)	-	849	1,000	(1,849)	-	-
Project Poland	325	5,117	(2,673)	-	2,769	2,905	(5,020)	-	654
Project Portugal	-	1,335	(1,335)	-	-	-	-	-	-
Project Romania	1,254	200	(6,454)	5,000	-	3,600	(3,600)	-	-
Project Russia	10,849	3,173	(9,698)	5,300	9,624	5,605	(5,219)	-	10,010
Project Sierra Leone	27	1,064	(1,025)	-	66	4,232	(3,632)	-	666
Project Spain	(38)	-	-	-	(38)	1,992	(1,954)	-	-
Project Spain: Bible Project	27,486	25,403	(63,127)	10,000	(238)	1,840	(1,602)	-	-
Project Thailand	386	90	(386)	-	90	-	-	-	90
Project Tongo	-	1,898	-	-	1,898	-	-	(1,898)	-
Project Trinidad & Tobago	1,126	-	-	-	1,126	87	(1,203)	-	10
Project Uruguay	-	-	-	-	-	1,172	(1,135)	-	37
Project Venezuela	8,026	5,973	(4,951)	(5,000)	4,048	50	(109)	-	3,989
Project Venezuela Support	-	5,301	(3,623)	-	1,678	2,662	(3,041)	-	1,300
Holding CLC Suspense	-	8,459	(8,459)	-	-	-	-	-	-
Africa Conference Travel Fund	5,163	4,617	(8,032)	-	1,748	-	-	-	1,748
Americas Conference	-	31,463	(31,463)	-	-	-	-	-	-
Asia Conference	-	1,538	-	-	1,538	-	(1,538)	-	-

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

15 Restricted funds

(Continued)

BELT Barnabus Trust	-	250	-	-	250	-	(250)	-	-
CLC UK	-	100,000	-	(100,000)	-	-	-	-	-
Columbia Loan Fund	1	1,932	-	-	1,933	-	-	-	1,933
Conference Costs CLC Europe	996	18,905	(16,720)	-	3,181	-	-	-	3,181
Digital Technologies	139,792	-	(31,423)	60,000	168,369	-	(36,024)	-	132,345
Europe Conferenc: Poland Meeting	-	1,654	(6)	-	1,648	-	(1,648)	-	-
Evangelistic literature Project	6,845	-	-	(5,000)	1,845	-	-	-	1,845
Movie Translation French - Spanish	(696)	-	-	-	(696)	696	-	-	-
Project International Website	(4,966)	4,966	-	-	-	-	-	-	-
Publishing Fund	435	20,264	(10,662)	(300)	9,737	-	(322)	-	9,415
Awaiting allocation	-	-	-	-	-	8,815	(3,319)	-	5,496
	<u>312517</u>	<u>365419</u>	<u>376222</u>	<u>0</u>	<u>301714</u>	<u>129990</u>	<u>182631</u>	<u>0</u>	<u>249073</u>

The Project Accounts represent funds raised for projects in specific countries. Where the funds raised are insufficient to meet the project expenditure, funds are transferred from the unrestricted funds of CLC International Office. In the event that the project does not go ahead, funds may be transferred to other projects with the agreement of the donors.

(i) Project Peru is showing as a negative balance but further funds are expected to be received.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

16 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				Movement in funds			
	Balance at 1 February 2019	Incoming resources	Resources expended	Transfers	Balance at 1 February 2020	Incoming resources	Resources expended	Balance at 31 January 2021
	£	£	£	£	£	£	£	£
R Jones	-	4,001	(4,001)	-	-	7,188	(7,188)	-
CLC Workers MacKinnon	168	4,906	(5,074)	-	-	4,288	(4,288)	-
Don and Betsy Veldboom	-	3,168	(3,168)	-	-	-	-	-
Other CLC workers	208	2,006	(2,214)	-	-	4,415	-	4,415
Covid relief	-	-	-	-	-	11,740	(11,740)	-
Holding CLC workers	-	447	-	-	447	-	-	447
Investment in subsidiaries (Note 20)	801	-	-	-	801	-	-	801
Non RF Funds awaiting allocation	5,215	200	(5,265)	-	150	806	(794)	162
International Council Reserve Fund (i)	17,845	1,250	(4,707)	-	14,388	821	-	15,209
Emergency Fund (ii)	1,909	-	-	-	1,909	-	-	1,909
BELT Fund (iii)	-	-	-	-	-	42,000	-	42,000
	<u>26,146</u>	<u>15,978</u>	<u>(24,429)</u>	<u>-</u>	<u>17,695</u>	<u>71,258</u>	<u>(24,010)</u>	<u>64,943</u>

CLC INTERNATIONAL OFFICE

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

17 Designated funds

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

- (i) The International Council Reserve Fund relates to monies set aside for the costs of the CLC International Council which is organised by the Charity every four years.
- (ii) The Emergency Fund is a revolving loan fund made available to CLC ministries in serious difficulties at the discretion of the International Director (with agreement from the Trustees if the sum is above £5,000). Repayment terms will be drawn up as appropriate.
- (iii) The Barnabas Evangelical Literature Trust (BELT) Fund represents funds transferred from that charity following the decision to dissolve that charity in January 2021. The funds are to be used for loans towards the work of CLC around the world, particularly for the purchase of property.

CLC INTERNATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 January 2021 are represented by:								
Tangible assets	73,787	-	-	73,787	75,297	-	-	75,297
Investments	8,028	801	-	8,829	8,028	801	-	8,829
Current assets/(liabilities)	97,753	64,142	249,073	410,968	72,368	16,894	301,714	390,976
	<u>179,568</u>	<u>64,943</u>	<u>249,073</u>	<u>493,584</u>	<u>155,693</u>	<u>17,695</u>	<u>301,714</u>	<u>475,102</u>

CLC INTERNATIONAL OFFICE

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

19 Events after the reporting date

The charity's property at 291 Abbeydale Road was sold for £221,500 in August 2021 and the charity moved into rented premises.

20 Subsidiaries

Details of the charity's subsidiaries at 31 January 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Centre for Logistics and Co-Bulgaria operation Ltd.		Christian bookshop	Ordinary	100.00	
Maranatha Ltd.	Bulgaria	Christian bookshop	Ordinary	100.00	
CLC Romania	Romania	Christian bookshop	Ordinary	100.00	
Bishkek shop	Central Asia	Christian bookshop	Ordinary	100.00	
CLC Digital Ltd.	United Kingdom	Dormant	Ordinary	100.00	

CLC Digital Ltd, which was incorporated on 25 June 2013, was dormant for the period 25 June 2013 to 31 January 2021.

The Trustees consider that consolidated accounts are not required as the aggregate gross income of the parent charity and its subsidiaries, after consolidation adjustments, does not exceed the statutory income threshold of £1M (Charities Act 2011 (Group Accounts) Regulations 2015).

The net assets of subsidiary undertakings which are not material need not be disclosed in the parent's accounts. The Trustees consider that the net assets of its subsidiaries are not material to the parent charity and no disclosure is required, therefore, in these accounts.