

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.

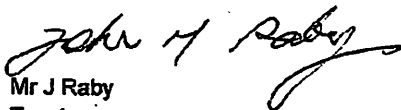
The Trustees will ensure that monies granted are used for the purpose for which they are given and in accordance with the objects set out above.

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.

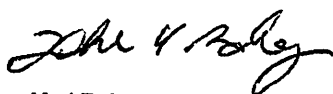
CLC INTERNATIONAL OFFICE

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.