

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

# International Bible Training College

(A company limited by guarantee)

Charity registration number: 1173899

Company registration number: 10716786

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Bosham, Chichester  
West Sussex  
PO18 8NF

# **International Bible Training College**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 19

**International Bible Training College**  
**Reference and Administrative Details**

<b>Trustees</b>	Mark Sherratt John Whyte Bernard Lewis Martin Sheppard Gillian Saunders
<b>Charity Registration Number</b>	1173899
<b>Company Registration Number</b>	10716786
<b>Registered Office</b>	The charity is incorporated in England. Hook Place Cuckfield Road Burgess Hill West Sussex RH15 8RF
<b>Independent Examiner</b>	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Bosham, Chichester West Sussex PO18 8NF
<b>Bankers</b>	HSBC Crawley West Sussex RH10 1UT

# **International Bible Training College**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2021.

### **Structure, governance and management**

#### ***Nature of governing document***

International Bible Training College is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

#### ***Recruitment and appointment of trustees***

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The charity maintains a board of five charity trustees for the purposes of strategic direction and oversight of the charity. The trustees seek to convene twice a year. The trustees are formed of members from a variety of professional backgrounds relevant to the work of the charity.

The trustees of the charity give their time voluntarily and received no benefits from the charity.

The trustees are appointed for a five-year term after which they may offer themselves for re-election.

#### ***Induction and training of trustees***

New trustees are appointed as and when seems fit, but always according to the needs of the charity. New trustees are made aware of the work of the charity ahead of joining the board. This includes being fully briefed about the vision and purpose of the charity and being given information on the role of a trustee.

#### ***Organisational structure***

The day to day running of the charity is delegated to the management team, overseen by Mr John Whyte and Mrs Eliana Whyte and an immediate team of staff and key volunteers. They meet formally at least twice a month.

# **International Bible Training College**

## **Trustees' Report**

### **Objectives and activities**

#### ***Objects and aims***

Charitable Objectives:

- a) Advancing religion in accordance with the Statement of Beliefs in the following ways:
- by providing and carrying on schools and colleges and training young people from all parts of the world and in particular from Europe and equipping them with a knowledge of the Holy Bible and of the Christian faith to enable them to become ministers, missionaries and evangelists;
  - by evangelising throughout the world in ways which may include missionary journeys, campaigns and radio and television broadcasts;
  - by publishing, printing, selling and distributing religious books, magazines, pamphlets and by making, selling and distributing recordings.
- b) Relieving poverty both in Great Britain and anywhere else in the world by providing, receiving, collecting and distributing clothing, food, materials and money.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### ***Going concern***

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

### **Achievements and performance**

The Pandemic-Covid 19, Brexit, New Course Development, and Extreme Stress/Burnout are all areas that created new challenges for the College during 2020-2021.

The 2021 Graduation took place at the local Assemblies of God Church in Burgess Hill, but only the Students and Staff were present and the visiting Speaker (David Hadlum from Chatham Assemblies of God) due to the very real ongoing threat of the Coronavirus. All visitors, parents were invited to connect via streaming. Donations were received via online.

The Brexit "threw a spanner in the works" so to speak due to the high volume of students applying from Europe. UK Government Law stated that no European Students would be welcome to study in the UK without a Visa.

# **International Bible Training College**

## **Trustees' Report**

The College was faced yet again with another challenge. How could we continue to receive students? It became even more complicated in that, in order to receive students as a College in the UK, we needed to be recognised by the UK Education Board as a legitimate educating body but this would incur a £20,000 a year permit issued by the UK. This permit was only annual and the £20,000 would be re-evaluated every year and was granted or refused according to how many students were refused their visa upon applying for it. As our student applications were limited to around a maximum of 40 due to our college capacity, we realised that this route was not viable and would incur considerable increases to the student fees.

As Brexit was in its early stages, UK Government guidelines were constantly changing so we continued to explore every educational avenue available.

After much searching, we discovered there was a possibility to receive students from outside of the UK but our 1 year or 2 year courses would need to be drastically reduced. The UK Educational Body would allow students to come and study from the EU without the need for a visa if they fulfilled the 2 stage criteria which were that they attend a Vocational Course and that it would comprise of period of 6 month in total.

Could we undertake this? When we were in our lockdown period, with no holidays or breaks except for weekends, we actually reduced our 1 year course to 7 months and so with a little re-adjusting, we managed to reduce our course to just 6 months running from January to June inclusive. The Level 4 Certificate course in Applied Theology was conceived and open for all students wishing to have a basic understanding in theology.

Our first Course would take place from January 2022 to June 2022. In the meantime, our 2 year course was granted a conclusion period and so those students that had UK settlement were permitted to stay on. The 2nd Year course will end in 2022 and the Advanced Course; the Level 5 Diploma in applied theology will replace it. Both courses will run side by side from January to June for a period of 6 months in total.

The College Principal, due to the months she was exposed to the weight of responsibility, navigating Brexit as well as the pandemic, sadly took its toll on her and so from medical advice and a doctor's note, she has been ordered to take a minimum of 6 months off to recuperate from acute burnout. The Operations Director together with the Team will lead the college in the coming academic year (2021/2022) allowing the principal to rest. She began this period in June 2021.

Here at the college, we thank God for His wisdom and help, guiding us through all the challenges we faced. We continue forward.

### **Summary of areas to thank God for during the Year**

**New Accommodation:** We thank God for His Faithfulness as the work continued and saw all the plumbing installed for the accommodation wing (Ground floor and 1st floor) as well as the electrics and the underfloor heating. All showers and toilets were finished. We are trusting that the main entrance and stairwell will be completed soon in early 2022.

The trustees agreed again to postpone the demolition of the Annexe 1 and use it for storage until the time comes to remove it.

# International Bible Training College

## Trustees' Report

All students are now housed in the New Accommodation Wing allowing more space for staff accommodation in the main house. We are also using some rooms as Isolation rooms in case anybody tests positive to Covid.

**Legacy:** Another legacy was received in April 2021 to the sum of £101,042.00. This is undesignated and was given as part of a house sale. We, the trustees, decided to designate part of it for the next phase of the Accommodation block either the Community Connect Coffee/Tea Hub area or the Chapel located on 1st floor.

**Plasma screens** have been purchased (from previous legacy money) and installed in both classrooms and the Chapel. Also an Information Screen was installed in the main foyer where the Student Notice Board is located. This has been welcomed by all in the ever increasing digital world we live in.

**CCTV** cameras have also been installed in major "blind spots" including inside the accommodation wing to bring security both to the students as well as the College and its grounds.

**Minibus:** The minibus needs considerable repairs done to it. We are trusting to replace it for a newer model in the coming year.

**Conclusion:** Throughout another challenging year, we have pushed forward, Students have learned valuable lessons about how to prioritise and what the real values of life are. So many lives have been lost to Covid, families been broken, life evaluated and Staff' capacity as leaders increased, we can reflect on **Who** has been in control and **Who** continues to guide us and grant us wisdom; our Heavenly Father! On multiple occasions we have all been reminded of the verses found in Isaiah 55:8-9 *"For my thoughts are not your thoughts, neither are your ways my ways," declares the Lord.*<sup>9</sup> *"As the heavens are higher than the earth, so are my ways higher than your ways and my thoughts than your thoughts".*

### Financial review

#### **Policy on reserves**

It is the policy of the trustees to aim to maintain reserves in the Charity at a level to enable it to be administered efficiently, to meet its short-term expenditure requirements and to have adequate resources to fund its charitable objectives. The trustees deem this to be equivalent to 3 months operating expenditure. The level of reserves is subject to periodic review when considering changes to the charity's activities and requirements.

# **International Bible Training College**

## **Trustees' Report**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of International Bible Training College for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 25 July 2022 and signed on its behalf by:

.....  
John Whyte  
Trustee



# **International Bible Training College**

## **Independent Examiner's Report to the trustees of International Bible Training College**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021 which are set out on pages 8 to 19.

### **Responsibilities and basis of report**

As the charity's trustees of International Bible Training College (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of International Bible Training College are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the Company'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 the Chartered Institute of Management Accountants, 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:

1. accounting records were not kept in respect of International Bible Training College as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.

.....  
G W Schulz ACMA  
Independent Examiners Ltd

25 July 2022

# International Bible Training College

## Statement of Financial Activities for the Year Ended 30 September 2021

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Income and Endowments from:</b>					
Donations and legacies	3	207,509	114,433	321,942	853,935
Charitable activities	4	132,633	-	132,633	122,011
Investment income	5	65	-	65	533
Total income		<u>340,207</u>	<u>114,433</u>	<u>454,640</u>	<u>976,479</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>294,560</u>	<u>-</u>	<u>294,560</u>	<u>197,154</u>
Total expenditure		<u>294,560</u>	<u>-</u>	<u>294,560</u>	<u>197,154</u>
Net income		<u>45,647</u>	<u>114,433</u>	<u>160,080</u>	<u>779,325</u>
Net movement in funds		45,647	114,433	160,080	779,325
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,745,174</u>	<u>1,234,729</u>	<u>2,979,903</u>	<u>2,200,578</u>
Total funds carried forward	14	<u>1,790,821</u>	<u>1,349,162</u>	<u>3,139,983</u>	<u>2,979,903</u>

The notes on pages 11 to 19 form an integral part of these financial statements.

# International Bible Training College

## Registered number: 10716786 Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	<u>2,575,281</u>	<u>2,214,231</u>
		<u>2,575,281</u>	<u>2,214,231</u>
<b>Current assets</b>			
Debtors	10	720	694
Cash at bank and in hand		<u>617,491</u>	<u>937,079</u>
		618,211	937,773
<b>Creditors: Amounts falling due within one year</b>	11	<u>(3,510)</u>	<u>(17,102)</u>
<b>Net current assets</b>		<u>614,701</u>	<u>920,671</u>
<b>Total assets less current liabilities</b>		3,189,982	3,134,902
<b>Creditors: Amounts falling due after more than one year</b>	12	<u>(49,999)</u>	<u>(154,999)</u>
<b>Net assets</b>		<u><u>3,139,983</u></u>	<u><u>2,979,903</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,349,162	1,234,729
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,790,821</u>	<u>1,745,174</u>
<b>Total funds</b>	14	<u><u>3,139,983</u></u>	<u><u>2,979,903</u></u>

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 25 July 2022 and signed on their behalf by:

.....  
John Whyte  
Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

# International Bible Training College

## Statement of Cash Flows for the Year Ended 30 September 2021

	Note	2021 £	2020 £ (As restated)
<b>Cash flows from operating activities</b>			
Net cash income		160,080	779,325
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		52,720	-
Investment income	5	<u>(65)</u>	<u>(533)</u>
		212,735	778,792
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	10	(26)	328,150
(Decrease)/increase in creditors	11	(2,160)	2,520
(Decrease)/increase in deferred income	12	<u>(11,432)</u>	<u>436</u>
Net cash flows from operating activities		<u>199,117</u>	<u>1,109,898</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	65	533
Purchase of tangible fixed assets	9	<u>(413,770)</u>	<u>(205,536)</u>
Net cash flows from investing activities		(413,705)	(205,003)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	11	<u>(105,000)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(319,588)	904,895
Cash and cash equivalents at 1 October		<u>937,079</u>	<u>32,184</u>
Cash and cash equivalents at 30 September		<u><u>617,491</u></u>	<u><u>937,079</u></u>

The notes on pages 11 to 19 form an integral part of these financial statements.

**International Bible Training College**  
**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

**1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

**Basis of preparation**

International Bible Training College meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**International Bible Training College**  
**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**International Bible Training College**

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	2% on cost
Furniture & equipment	20% on cost

**Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

# International Bible Training College

## Notes to the Financial Statements for the Year Ended 30 September 2021

### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 3 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total 2021	Total 2020
	Designated	General			
	£	£	£	£	£
Donations and legacies;					
Donations	-	99,896	114,433	214,329	833,659
Legacies	101,042	-	-	101,042	17,123
Gift aid reclaimed	-	2,592	-	2,592	2,294
Other income from donations and legacies	-	3,979	-	3,979	859
	<u>101,042</u>	<u>106,467</u>	<u>114,433</u>	<u>321,942</u>	<u>853,935</u>



**International Bible Training College**

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

**4 Income from charitable activities**

	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Student fees	<u>132,633</u>	<u>132,633</u>	<u>122,011</u>

**5 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>65</u>	<u>65</u>	<u>533</u>

**6 Expenditure on charitable activities**

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Housekeeping - Catering		40,053	40,053	27,969
Housekeeping - Cleaning		10,439	10,439	9,186
Housekeeping - Staff		14,803	14,803	12,835
Motor & travel		10,193	10,193	12,808
Fuel and energy		32,326	32,326	29,655
Telephones		10,876	10,876	10,286
Printing, stationery and publicity		4,812	4,812	5,975
Rates		22,284	22,284	23,830
Repairs and renewals		28,526	28,526	21,632
Computer and other ICT costs		8,728	8,728	5,633
Other gifts and donations		5,338	5,338	3,753
Legal and professional fees		10,889	10,889	3,221
Insurance		4,353	4,353	4,308
Other expenses		13,683	13,683	22,717
Bank and interest charges		13,180	13,180	282
Independent examination		2,160	2,160	2,160
Depreciation		52,720	52,720	-
Staff costs	8	<u>9,197</u>	<u>9,197</u>	<u>904</u>
		<u>294,560</u>	<u>294,560</u>	<u>197,154</u>

**International Bible Training College**

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

**7 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

**8 Staff costs**

The aggregate payroll costs were as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	8,775	904
Social security costs	299	-
Pension costs	123	-
	<u>9,197</u>	<u>904</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

**International Bible Training College**

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

**9 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2020	2,214,231	12,820	2,227,051
Additions	<u>413,770</u>	<u>-</u>	<u>413,770</u>
At 30 September 2021	<u>2,628,001</u>	<u>12,820</u>	<u>2,640,821</u>
<b>Depreciation</b>			
At 1 October 2020	-	12,820	12,820
Charge for the year	<u>52,720</u>	<u>-</u>	<u>52,720</u>
At 30 September 2021	<u>52,720</u>	<u>12,820</u>	<u>65,540</u>
<b>Net book value</b>			
At 30 September 2021	<u>2,575,281</u>	<u>-</u>	<u>2,575,281</u>
At 30 September 2020	<u>2,214,231</u>	<u>-</u>	<u>2,214,231</u>

**10 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Accrued income	<u>720</u>	<u>694</u>

**11 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Accruals	2,160	4,320
Deferred income	<u>1,350</u>	<u>12,782</u>
	<u>3,510</u>	<u>17,102</u>

**12 Creditors: amounts falling due after one year**

	<b>2021 £</b>	<b>2020 £</b>
Other loans	<u>49,999</u>	<u>154,999</u>

**International Bible Training College**

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

**13 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £123 (2020 - £Nil).

**14 Funds**

	<b>Balance at 1 October 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 30 September 2021 £</b>
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
General Funds	1,745,174	239,165	(294,560)	1,689,779
<i><b>Designated</b></i>				
Accommodation block	-	101,042	-	101,042
<b>Total unrestricted funds</b>	1,745,174	340,207	(294,560)	1,790,821
<b>Restricted funds</b>				
Accommodation block	1,234,729	114,433	-	1,349,162
<b>Total funds</b>	2,979,903	454,640	(294,560)	3,139,983

	<b>Balance at 1 October 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 30 September 2020 £</b>
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
General Funds	1,712,380	229,948	(197,154)	1,745,174
<b>Restricted funds</b>				
Accommodation block	488,198	746,531	-	1,234,729
<b>Total funds</b>	2,200,578	976,479	(197,154)	2,979,903

**International Bible Training College**

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

**15 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 30 September 2021 £</b>
Tangible fixed assets	1,372,000	1,203,281	2,575,281
Current assets	422,331	195,880	618,211
Current liabilities	(3,510)	-	(3,510)
Creditors over 1 year	-	(49,999)	(49,999)
Total net assets	<u>1,790,821</u>	<u>1,349,162</u>	<u>3,139,983</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 30 September 2020 £</b>
Tangible fixed assets	1,400,000	814,231	2,214,231
Current assets	387,276	550,497	937,773
Current liabilities	(17,102)	-	(17,102)
Creditors over 1 year	(25,000)	(129,999)	(154,999)
Total net assets	<u>1,745,174</u>	<u>1,234,729</u>	<u>2,979,903</u>