

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

# 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, Chichester  
West Sussex  
PO18 8NF

# **INTERNATIONAL BIBLE TRAINING COLLEGE**

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# **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, 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 2022.

### **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.

#### ***Risk management***

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

# **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***

This report builds on the foundation of the concluding remarks of last year's report by saying that life has indeed continued and as Trustees/Directors together with the College Faculty, we have been enabled to accomplish great things although still challenged in so many ways, one being the absence of our College Principal this academic year.

We believe it fitting to give a progress update regarding the health of the College Principal who has been on sick leave since June 2021. She needs a further 6 months off to continue her recuperation from her acute burnout as diagnosed by her GP. She thankfully though, is improving and soon we are expecting her back to resume some of her teaching and when strong enough resume to some degree her "Principal duties." John Whyte (Operations Director) has been acting Principal during this time.

The new Level 4 Certificate in Applied Theology Course began in January 2022 and concluded with a Graduation Ceremony at the end of June 2022. (Inductions were done via zoom before course began – It was a new experience that of having online interaction with the new students. When they finally arrived, it was as if we had always known them!

# **INTERNATIONAL BIBLE TRAINING COLLEGE**

## **TRUSTEES' REPORT**

Six students from Europe started the course and graduated successfully. Only one classroom was required, and although it seemed a very small class, it didn't take long for it to come together and a close knit "community" was formed.

Being a class so small had its advantaged one being that they could all attend the same activities without being split up! The teachers also commented that there was more class participation and interaction.

Four more students from Africa had applied to study. They however needed visas to attend the new course. Sadly all of their visa applications to study here at the International Bible Training College were refused. Those in charge of issuing visas simply didn't trust that they were legitimate students. One student was simply informed that they were being refused a visa on the basis that those issuing it didn't believe their story of studying in the UK was true!

In the past, The College was able to appeal this type of decision but now there is no possibility to appeal the process and the finance used for the application is not returned. This is very bewildering for the applicant, not only because of the refusal but the loss of much needed finances! We continue to battle on and hopefully one day there will be visas granted so more students can come and study here.

Next Course intake, we had 5 returning students who studied and completed the first course plus 3 new students, all from Europe. The Level 5 Diploma in Applied Theology will commence in January 2023 and conclude again with a Graduation Ceremony in July 2023.

This will complete the "trial process" of both courses with a view then in the future to run both of them simultaneously, pending on how many students apply for them.

The Team performed well in the absence of the College Principal, considering the fact that it had to fill and adjust to cover roles it was not so familiar with. Although at times stretched, it supported the student body as well as itself growing internally in wisdom and strength.

"Hats off" to all our teachers and the amazing team for the level of commitment during this particular challenging academic year.

We mentioned in last year's report of the installation of CCTV to bring security both to the students as well as the College and its grounds. All cameras have been professionally installed keeping within Government legislation regarding privacy.

Wooden Gates have now been installed on both the entrance road and the exit road to further provide security during the night hours. These are closed during the night time and opened in the morning.

New fencing has also been installed separating the land adjacent to the College grounds.

More CCTV cameras will be installed in the future.

# INTERNATIONAL BIBLE TRAINING COLLEGE

## TRUSTEES' REPORT

The minibus which needed considerable repairs done to it has been repaired. A donor came forward and paid for a complete overhaul of it, therefore at the moment no replacement was needed. We take this opportunity to thank all our sponsors, donors and supporters for their generosity, not only financially but physically and prayerfully, towards the College needs. We couldn't do this without you all!

**Grounds and Premises:** As part of our vocational teaching on mission, church planting and charity work, we teach the students how to take seemingly worthless items and recycle them explaining that finances can be made this way. On this particular occasion, due to some very high winds and an oak tree that was not growing so well, a huge branch came down, this was cut up and given as logs. Donations were received to the sum total of £414. The money was re-invested into purchasing new tools for the premises.

**College Supporters:** A retired gentleman approached us as a response to a plea we put on the College website regarding voluntary supporting the work we do. He felt he could do his part to support by investing his time and machinery by cutting the College grass -sports fields and cultivating vegetables. He has faithfully been doing this, this year and has expressed that as he is enjoying it so much, he will continue until such time as he can't physically do it anymore. The College thanks him for his support in this way.

We have already a retired lady who updates our email and postal addresses 2 days a week.

This all helps to keep costs down as all of the staff, teachers and supporters do so at their own expense. No-one is paid as all desire to be unpaid volunteers. This way the charity functions through such generosity from people, be it time, finances or expertise.

**New Accommodation:** The Entrance and Main Staircase have now been completed! After quite a complicated journey; the first company went bust because of the Covid 19 pandemic, the second company took months and months to powder-coat the metal frame but didn't install the correct glass so we had to find yet another company to re-install the glass (which had to be purchased from Europe). They did however finally finish the staircase making it safe for users. So to date, the accommodation wing both ground floor and first floor with toilets and showers and main entrance have been completed.

**How do we proceed?** After considering the best way forward, it was agreed that the next stage of work commence in the "Community Connect Hub" – This is located on the ground floor and is an important place for students to "hang out". This hub, apart from it being the equivalent to the students' lounge and coffee/tea area which at the moment are housed in a couple of small rooms in the main house, it will also be an area where students will discuss their future ministry and mission with mentors and or teachers. The College believes that it will also double up as a Team building meeting and conferencing room when the students are not using it.

Finance for this next phase is available as the trustees agreed to release £50k from a Legacy (undesignated) received from a donor's house sale back in April 2021.

We thank God for the faithful and generous people he uses.

# INTERNATIONAL BIBLE TRAINING COLLEGE

## TRUSTEES' REPORT

The First floor where the new Chapel will be, will be the next space to be started after completion of the ground floor Community Connect Hub , double bedrooms and main toilets.

The trustees agreed again to postpone the demolition of the Annexe 1 until early 2023 as the Community Connect Hub is more important at this point in time.

**Conclusion:** As we wrap up this report we would like to quote a verse from the Holy Bible, a verse that Jesus Christ in conversation said. We find the event in the Gospel of Luke Chapter 9 from verse 55 to verse 62. The context to this conversation between Jesus and a group of individuals who were stating their intentions to assist him in his mission work but with conditions attached to that offer of support.

They had all other things needing doing first, I'm sure Jesus knew their sincerity and that their personal needs were important but Jesus was explaining to them that his mission was not "a walk in the park" so to speak but it would cost them. He spoke clearly and to the point; they needed to prioritise their commitments and actions. He put them "on the spot" by highlighting the fact that words were easily spoken but actions of the heart had to be weighed up before committing to service.

Could they put his work first before themselves, before their own needs? On reflection, sadly this is not something found so visibly in our society nowadays, the vast majority desire to be first, desire their rights, position, status, desire to be served rather than serve – Jesus on another occasion, while teaching (Gospel of Matthew Chapter 20 verses 26 to 28) said *"whoever wants to become great among you must be your servant.. just like me... the Son of Man (another title for Jesus Christ) did not come to be served but to serve and to give his life as a ransom for many."* (reference to his death on the cross)

We would like to draw your attention to the fact that although unconditional service may not be a priority in our society, it doesn't mean that it doesn't exist. The donors, the supporters, the teachers, the staff, the trustees, the directors, the men and women that support this great work of the International Bible Training College, the IBTI as it has been known for the past 75 years, those who invest their lives to make things happen, that influence young lives that will in turn possibly turn nations around, they all serve unconditionally. This is the true ethos of the College work.

Jesus concluded his observations with these final words from the Gospel of Luke verse 62 " 62 But Jesus told him, "Anyone who lets himself be distracted from the work I plan for him is not fit for the Kingdom of God." (In a nutshell – is not fit to serve!)

May we all apply Jesus' words to our actions, so that our motivations are born from a heart that cares for others and in doing so, live better releasing society to become the society that Christ Jesus died to change!

### Financial review

Income for the year amounted to £123,440 (2021 - £454,640) and expenditure £258,876 (2021 - £294,560). The value of unrestricted funds at year end were £3,004,547.



# **INTERNATIONAL BIBLE TRAINING COLLEGE**

## **TRUSTEES' REPORT**

### ***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 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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 28 June 2023 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 2022 which are set out on pages 10 to 22.

### **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**

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

28 June 2023

# INTERNATIONAL BIBLE TRAINING COLLEGE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	35,581	9,444	45,025	321,942
Charitable activities	4	72,629	-	72,629	132,633
Investment income	5	203	-	203	65
Other income	6	5,583	-	5,583	-
Total income		<u>113,996</u>	<u>9,444</u>	<u>123,440</u>	<u>454,640</u>
<b>Expenditure on:</b>					
Charitable activities	7	<u>258,876</u>	<u>-</u>	<u>258,876</u>	<u>294,560</u>
Total expenditure		<u>258,876</u>	<u>-</u>	<u>258,876</u>	<u>294,560</u>
Net (expenditure)/income		(144,880)	9,444	(135,436)	160,080
Transfer from unincorporated charity		<u>1,358,606</u>	<u>(1,358,606)</u>	<u>-</u>	<u>-</u>
Net movement in funds		1,213,726	(1,349,162)	(135,436)	160,080
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,790,821</u>	<u>1,349,162</u>	<u>3,139,983</u>	<u>2,979,903</u>
Total funds carried forward	15	<u>3,004,547</u>	<u>-</u>	<u>3,004,547</u>	<u>3,139,983</u>

The notes on pages 13 to 22 form an integral part of these financial statements.

# INTERNATIONAL BIBLE TRAINING COLLEGE

## (REGISTERED NUMBER: 10716786) BALANCE SHEET AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	<u>2,675,322</u>	<u>2,575,281</u>
		<u>2,675,322</u>	<u>2,575,281</u>
<b>Current assets</b>			
Debtors	11	1,249	720
Cash at bank and in hand		<u>379,865</u>	<u>617,491</u>
		381,114	618,211
<b>Creditors: Amounts falling due within one year</b>	12	<u>(1,890)</u>	<u>(3,510)</u>
<b>Net current assets</b>		<u>379,224</u>	<u>614,701</u>
<b>Total assets less current liabilities</b>		3,054,546	3,189,982
<b>Creditors: Amounts falling due after more than one year</b>	13	<u>(49,999)</u>	<u>(49,999)</u>
<b>Net assets</b>		<u>3,004,547</u>	<u>3,139,983</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		-	1,349,162
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>3,004,547</u>	<u>1,790,821</u>
<b>Total funds</b>	15	<u>3,004,547</u>	<u>3,139,983</u>

For the financial year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 13 to 22 form an integral part of these financial statements.

**INTERNATIONAL BIBLE TRAINING COLLEGE**

**(REGISTERED NUMBER: 10716786)  
BALANCE SHEET AS AT 30 SEPTEMBER 2022**

The financial statements on pages 10 to 22 were approved by the trustees, and authorised for issue on 28 June 2023 and signed on their behalf by:

.....  
John Whyte  
Trustee

The notes on pages 13 to 22 form an integral part of these financial statements.

# **INTERNATIONAL BIBLE TRAINING COLLEGE**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022**

### **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 2022**

### ***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.

### ***Interest receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### ***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 2022**

### **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 2022**

### **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.

# INTERNATIONAL BIBLE TRAINING COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations	33,116	9,444	42,560	214,329
Legacies	-	-	-	101,042
Gift aid reclaimed	1,777	-	1,777	2,592
Other income from donations and legacies	688	-	688	3,979
	<u>35,581</u>	<u>9,444</u>	<u>45,025</u>	<u>321,942</u>

### 4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Student fees	<u>72,629</u>	<u>72,629</u>	<u>132,633</u>

### 5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>203</u>	<u>203</u>	<u>65</u>

### 6 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Insurance	<u>5,583</u>	<u>5,583</u>	<u>-</u>

# INTERNATIONAL BIBLE TRAINING COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Housekeeping - Catering		24,100	24,100	40,053
Housekeeping - Cleaning		7,218	7,218	10,439
Housekeeping - Staff		10,149	10,149	14,803
Motor & travel		13,479	13,479	10,193
Fuel and energy		28,258	28,258	32,326
Telephones		7,778	7,778	10,876
Printing, stationery and publicity		4,222	4,222	4,812
Rates		25,062	25,062	22,284
Repairs and renewals		40,921	40,921	28,526
Computer and other ICT costs		12,343	12,343	8,728
Team development and welfare		10,161	10,161	-
Other gifts and donations		974	974	5,338
Legal and professional fees		5,864	5,864	10,889
Insurance		4,860	4,860	4,353
Other expenses		5,732	5,732	13,683
Bank and interest charges		399	399	13,180
Independent examination		1,680	1,680	2,160
Depreciation		55,676	55,676	52,720
Staff costs	9	-	-	9,197
		<u>258,876</u>	<u>258,876</u>	<u>294,560</u>

### 8 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.

# INTERNATIONAL BIBLE TRAINING COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 9 Staff costs

The aggregate payroll costs were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	-	8,775
Social security costs	-	299
Pension costs	-	123
	<u>-</u>	<u>9,197</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>2022</b>	<b>2021</b>
	<b>No</b>	<b>No</b>
Staff	<u>-</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 2022

### 10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 October 2021	2,628,001	12,820	2,640,821
Additions	<u>155,717</u>	<u>-</u>	<u>155,717</u>
At 30 September 2022	<u>2,783,718</u>	<u>12,820</u>	<u>2,796,538</u>
<b>Depreciation</b>			
At 1 October 2021	52,720	12,820	65,540
Charge for the year	<u>55,676</u>	<u>-</u>	<u>55,676</u>
At 30 September 2022	<u>108,396</u>	<u>12,820</u>	<u>121,216</u>
<b>Net book value</b>			
At 30 September 2022	<u>2,675,322</u>	<u>-</u>	<u>2,675,322</u>
At 30 September 2021	<u>2,575,281</u>	<u>-</u>	<u>2,575,281</u>

### 11 Debtors

	2022 £	2021 £
Accrued income	<u>1,249</u>	<u>720</u>

### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	1,890	2,160
Deferred income	<u>-</u>	<u>1,350</u>
	<u>1,890</u>	<u>3,510</u>

### 13 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	<u>49,999</u>	<u>49,999</u>

# INTERNATIONAL BIBLE TRAINING COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 14 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 £Nil (2021 - £123).

### 15 Funds

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	1,689,779	113,996	(258,876)	1,358,606	2,903,505
<b>Designated</b>					
Accommodation block	<u>101,042</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,042</u>
<b>Total unrestricted funds</b>	1,790,821	113,996	(258,876)	1,358,606	3,004,547
<b>Restricted funds</b>					
Accommodation block	<u>1,349,162</u>	<u>9,444</u>	<u>-</u>	<u>(1,358,606)</u>	<u>-</u>
<b>Total funds</b>	<u>3,139,983</u>	<u>123,440</u>	<u>(258,876)</u>	<u>-</u>	<u>3,004,547</u>

The transfer from restricted to unrestricted funds was for the construction of the student block to be held for general use. The terms of the restriction were fulfilled once the building was constructed, allowing the asset to be used on an unrestricted basis.

# INTERNATIONAL BIBLE TRAINING COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Balance at 30 September 2021 £
<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>	<u>2,979,903</u>	<u>454,640</u>	<u>(294,560)</u>	<u>3,139,983</u>

### 16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2022 £
Tangible fixed assets	2,675,322	-	2,675,322
Current assets	381,114	-	381,114
Current liabilities	(1,890)	-	(1,890)
Creditors over 1 year	(49,999)	-	(49,999)
Total net assets	<u>3,004,547</u>	<u>-</u>	<u>3,004,547</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2021 £
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>