

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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

Trustees	Mark Sherratt John Whyte Bernard Lewis Martin Sheppard Gillian Saunders
Charity Registration Number	1173899
Company Registration Number	10716786
Registered Office	The charity is incorporated in England. Hook Place Cuckfield Road Burgess Hill West Sussex RH15 8RF
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham, Chichester West Sussex PO18 8NF
Bankers	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 2023.

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

We start this report with a quote from the Bible: (Proverbs 15 verse 30 – “A smile makes people happy. Good News makes them feel better.”) and the good news is that we share is our Principal Eliana Whyte rejoined the staff after a lengthy period of recuperation following her acute burnout in June 2021 post Covid. She is ‘easing’ herself back into College life and we are so grateful to see her again fulfilling the role that she so loves.

This past year, the Level 5 Certificate course in Applied Theology was successfully completed with all students graduating! Although we had thought that the “trial process” for running only one course would finish at the end of this academic year before running both courses simultaneously, The Principal believed that more work was required to bring the College to the right place before that would happen therefore we the trustees agreed and so the Level 4 Certificate course in Applied Theology will run alone from its commencement in January 2024 to its conclusion at the end of June 2024. 8 students have already signed up for the course but we are expecting a few more.

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TRUSTEES' REPORT

Our staff continuously give their best although all are unpaid volunteers. As they are volunteers there is no contract, only a MOU (memorandum of understanding) and so they commit to help for a specific quantity of years, however due to Brexit, the possibility of finding volunteers has been considerably reduced as many came from Europe and so following on from our cook leaving together with her husband who was responsible for the IT department, both from Italy, having had to return back home due to personal family responsibilities, it has been much harder to find replacements for them because of where we currently find ourselves in, with the exit of the UK from the EU.

The UK "pool" for volunteers is "over fished" as every charity has been affected by Brexit and Volunteers are extremely scarce now, however as trustees, we were pleased to find that some of our former students who were studying at the College prior to Brexit and of which all had applied for authorization via the "leave to remain" documentation offered by the UK Government, opened up the possibility for one of them to assume responsibility of the College cook. (She is a qualified Chef originating from Lithuania.)

We also have a young man from the Netherlands who has volunteered to assume responsibility of the IT Department. Another young lady from Austria has volunteered to help with "Household and Hospitality". We are privileged to see them occupy these areas of responsibility and see them grow and develop in their capacity as future leaders.

Some years back, the Leaders of the College; John & Eliana Whyte (Operations Director and Principal respectively) began a young leaders development in house course called **"The Joshuas"** based on the working relationship between Moses and Joshua (from the Bible). Moses taught and prepared Joshua to be his successor and lead the people of Israel as he had done!

The plan was to help graduating students, who chose to stay on at the college, in a volunteer capacity, for another year, to be taught principles of applied leadership by assisting the College in different departments thus acquiring skills and experience in a more "hands on" approach rather than just a theoretical one done in a classroom setting.

Over the years, many students have completed this course and are now in full time service and ministry, be it Church leaders, missionaries and/or mission aid supporters and workers worldwide. After speaking with them, many shared of the invaluable experience/help given to them while in the "Joshuas" program and how it enabled them to "bridge the gap" between their conclusion of class studies and the commencement of their ministries and vocations.

The New Accommodation Block continues to progress with works being completed as finances are made available. To date, the underfloor heating has been installed and completed in three quarters of the building, all Electrical work and installations are now complete and also plastering in the new Ground Floor Community Connect Hub has been done.

Due to the lack of finances, the trustees have agreed that the continuing work in the Community Connect hub will be achieved by tackling "bite size" works. This will enable us to complete packages with a view to seeing the overall work accomplished. Feature walls with brick slips are to be completed in 2024.

INTERNATIONAL BIBLE TRAINING COLLEGE

TRUSTEES' REPORT

The Government Grant that was "promised to the College" for the installation of air source heat pumps, after considerable time; almost 2 years of preparation of the application, long hours of wading through countless legislation and basically jumping through hundreds of hoops to be in the correct position of submitting our application for Government funding, IT WAS REFUSED BY OFSTED on a tiny technical fault which had it been specifically pointed out to us before we installed the heaters by them, the refusal could have been avoided. The fault lay in the type of heating installation that was installed and deemed void of any government funding! This came as a shock to us as Trustees and once again promises were given but not kept! We have had to fund the underfloor heating ourselves, which ate into the 50K allocated previously for the Community Connect hub mentioned in last year's Trustees Report. We continue to have faith that finances will come in but possibly not through our Government but by the generosity of people who believe in the work of the College!

We take the opportunity to thank all our supporters who make our calling to serve an enjoyable one, although tough at times, we move forward to complete the vocation of helping students and staff develop and prepare to change nations one person at a time.

At end of **December 2022, due to a very icy cold spell in the UK**, temperatures plummeted and one of our smaller accommodation buildings (Annex 2) burst a pipe and flooded completely. The building was insured and so the claim that was submitted which was over £30K of damage was accepted and awarded by the Insurance Company. We had hoped to have this building refurbished and completed within a year, but it was held up due to unforeseen issues regarding our oldest building erected in the 1950s (Annex 1) and in our last report, this one was due to be demolished in 2023. The roof was of a low-grade asbestos material and with the close proximity of the two buildings, was deemed a health hazard and therefore work on completing the flooded building was halted until the asbestos had been removed from the site of Annex 1. This was completed and the workers returned to work on the annex 2 building.

Annex 1 (1950s building) was successfully demolished and removed due to a very generous donation of £10K. Estimates were acquired from two asbestos companies. Amstech Ltd estimate was £4,193 + VAT including a closed skip for safe asbestos removal and was the lowest price of the two. The other company which was smaller in size could not do it for less than £12k but they did provide us with valuable information regarding correct asbestos removal and the different types of asbestos.

The Scaffolding Company also reduced their price by £600 because of the vocational nature of the College. They also allowed the scaffolding to remain in place at no extra cost, until the wooden structure of the building was demolished safely.

Reeds Electrical and Safety Ltd charges no VAT on its labour, again providing a saving for the College.

We have seen God's faithfulness again through the Companies that have come on site to work, their generosity has enabled the College to develop the lives of young men and women because money that would have been needed for material/building work was saved and therefore invested in people instead.

This year, the recycling of copper, iron and lead brought in £352, and donations given for firewood have provided a further £200.

INTERNATIONAL BIBLE TRAINING COLLEGE

TRUSTEES' REPORT

In conclusion, as trustees, we are so grateful for all the help of the public; our partners; the churches and their members who give both financially and voluntarily, , those who professionally work on the different projects and those who desire just to "lend a hand", the staff who generously give of their time and expertise without receiving a salary, the teachers who come to invest in both staff and students freely and of course principally to the Living God for his continual provision, protection, peace and assurance. He who generated faith in our founder Frederick Squire to begin the good work of the College way back in 1947, God has kept this work moving forward through changing generations and challenging government legislation who ultimately within his Divine Plan has brought the College onward to this day and will bring it to where He desires it to reach.

In the Bible we are reminded of the following promise and prayer in the Apostle Paul's letter to the Philippian Church - Chapter 1 from verse 3 to 11 (New International Version) ...*"I thank my God every time I remember you. **4**In all my prayers for all of you, I always pray with joy **5** because of your partnership in the gospel from the first day until now, **6** being confident of this, that he who began a good work in you will carry it on to completion until the day of Christ Jesus. **7**It is right for me to feel this way about all of you, since I have you in my heart and, whether I am in chains or defending and confirming the gospel, **all of you share in God's grace with me. **8**God can testify how I long for all of you with the affection of Christ Jesus. **9**And this is my prayer: **that your love may abound more and more in knowledge and depth of insight, **10** so that you may be able to discern what is best and may be pure and blameless for the day of Christ, **11** filled with the fruit of righteousness that comes through Jesus Christ-to the glory and praise of God.*****

Financial review

Income for the year amounted to £158,754 (2022 - £123,440) and expenditure £211,864 (2022 - £258,876). The value of unrestricted funds at year end were £2,951,437.

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 10 June 2024 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 International Bible Training College for the year ended 30 September 2023.

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

10 June 2024

INTERNATIONAL BIBLE TRAINING COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	81,780	22,795	104,575	45,025
Charitable activities	4	33,317	-	33,317	72,629
Investment income	5	3,086	-	3,086	203
Other income	6	17,776	-	17,776	5,583
Total income		<u>135,959</u>	<u>22,795</u>	<u>158,754</u>	<u>123,440</u>
Expenditure on:					
Charitable activities	7	<u>211,864</u>	<u>-</u>	<u>211,864</u>	<u>258,876</u>
Total expenditure		<u>211,864</u>	<u>-</u>	<u>211,864</u>	<u>258,876</u>
Net (expenditure)/income		(75,905)	22,795	(53,110)	(135,436)
Transfer from unincorporated charity		<u>22,795</u>	<u>(22,795)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(53,110)	-	(53,110)	(135,436)
Reconciliation of funds					
Total funds brought forward		<u>3,004,547</u>	<u>-</u>	<u>3,004,547</u>	<u>3,139,983</u>
Total funds carried forward	13	<u>2,951,437</u>	<u>-</u>	<u>2,951,437</u>	<u>3,004,547</u>

The notes on pages 12 to 19 form an integral part of these financial statements.

INTERNATIONAL BIBLE TRAINING COLLEGE

(REGISTERED NUMBER: 10716786) BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	<u>2,696,497</u>	<u>2,675,322</u>
		<u>2,696,497</u>	<u>2,675,322</u>
Current assets			
Debtors	10	710	1,249
Cash at bank and in hand		<u>306,179</u>	<u>379,865</u>
		306,889	381,114
Creditors: Amounts falling due within one year	11	<u>(1,950)</u>	<u>(1,890)</u>
Net current assets		<u>304,939</u>	<u>379,224</u>
Total assets less current liabilities		3,001,436	3,054,546
Creditors: Amounts falling due after more than one year	12	<u>(49,999)</u>	<u>(49,999)</u>
Net assets		<u><u>2,951,437</u></u>	<u><u>3,004,547</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,951,437</u>	<u>3,004,547</u>
Total funds	13	<u><u>2,951,437</u></u>	<u><u>3,004,547</u></u>

For the financial year ending 30 September 2023 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 12 to 19 form an integral part of these financial statements.

INTERNATIONAL BIBLE TRAINING COLLEGE

**(REGISTERED NUMBER: 10716786)
BALANCE SHEET AS AT 30 SEPTEMBER 2023**

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 10 June 2024 and signed on their behalf by:

.....
John Whyte
Trustee

The notes on pages 12 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 2023

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 2023

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.

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.

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.

INTERNATIONAL BIBLE TRAINING COLLEGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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:

Asset class	Depreciation method and rate
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.

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.

INTERNATIONAL BIBLE TRAINING COLLEGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	26,418	22,795	49,213	42,560
Legacies	52,000	-	52,000	-
Gift aid reclaimed	2,569	-	2,569	1,777
Other income from donations and legacies	793	-	793	688
	<u>81,780</u>	<u>22,795</u>	<u>104,575</u>	<u>45,025</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Student fees	29,762	29,762	72,629
	3,555	3,555	-
	<u>33,317</u>	<u>33,317</u>	<u>72,629</u>

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,086	3,086	203

6 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Insurance	17,776	17,776	5,583

INTERNATIONAL BIBLE TRAINING COLLEGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Housekeeping - Catering	15,257	15,257	24,100
Housekeeping - Cleaning	6,687	6,687	7,218
Housekeeping - Staff	10,734	10,734	10,149
Motor & travel	13,444	13,444	13,479
Fuel and energy	25,184	25,184	28,258
Telephones	8,897	8,897	7,778
Printing, stationery and publicity	4,365	4,365	4,222
Rates	25,895	25,895	25,062
Repairs and renewals	14,838	14,838	40,921
Computer and other ICT costs	6,151	6,151	12,343
Team development and welfare	4,218	4,218	10,161
Other gifts and donations	4,228	4,228	974
Legal and professional fees	6,130	6,130	5,864
Insurance	6,274	6,274	4,860
Other expenses	391	391	5,732
Bank and interest charges	186	186	399
Independent examination	1,740	1,740	1,680
Depreciation	57,245	57,245	55,676
	<u>211,864</u>	<u>211,864</u>	<u>258,876</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 2023

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2022	2,783,718	12,820	2,796,538
Additions	<u>78,420</u>	<u>-</u>	<u>78,420</u>
At 30 September 2023	<u>2,862,138</u>	<u>12,820</u>	<u>2,874,958</u>
Depreciation			
At 1 October 2022	108,396	12,820	121,216
Charge for the year	<u>57,245</u>	<u>-</u>	<u>57,245</u>
At 30 September 2023	<u>165,641</u>	<u>12,820</u>	<u>178,461</u>
Net book value			
At 30 September 2023	<u>2,696,497</u>	<u>-</u>	<u>2,696,497</u>
At 30 September 2022	<u>2,675,322</u>	<u>-</u>	<u>2,675,322</u>

10 Debtors

	2023 £	2022 £
Accrued income	<u>710</u>	<u>1,249</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>1,950</u>	<u>1,890</u>

12 Creditors: amounts falling due after one year

	2023 £	2022 £
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 2023

13 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	2,903,505	135,959	(211,864)	123,837	2,951,437
<i>Designated</i>					
Accommodation block	<u>101,042</u>	<u>-</u>	<u>-</u>	<u>(101,042)</u>	<u>-</u>
Total unrestricted funds	3,004,547	135,959	(211,864)	22,795	2,951,437
Restricted funds					
Accommodation block	<u>-</u>	<u>22,795</u>	<u>-</u>	<u>(22,795)</u>	<u>-</u>
Total funds	<u>3,004,547</u>	<u>158,754</u>	<u>(211,864)</u>	<u>-</u>	<u>2,951,437</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.

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

INTERNATIONAL BIBLE TRAINING COLLEGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

14 Analysis of net assets between funds

	Unrestricted funds		Total funds at 30 September 2023
	General	Designated	
	£	£	£
Tangible fixed assets	2,696,497	-	2,696,497
Current assets	306,889	-	306,889
Current liabilities	(1,950)	-	(1,950)
Creditors over 1 year	(49,999)	-	(49,999)
Total net assets	<u>2,951,437</u>	<u>-</u>	<u>2,951,437</u>

	Unrestricted funds		Total funds at 30 September 2022
	General	Designated	
	£	£	£
Tangible fixed assets	2,675,322	-	2,675,322
Current assets	280,072	101,042	381,114
Current liabilities	(1,890)	-	(1,890)
Creditors over 1 year	(49,999)	-	(49,999)
Total net assets	<u>2,903,505</u>	<u>101,042</u>	<u>3,004,547</u>