

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

# 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 Simon Pastorello
<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 FCMA 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 2024.

### **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

#### **Challenges/Opportunities**

*The Bible tells us in **Isaiah 40:31** "But those who hope in the Lord will renew their strength. They will soar on wings like eagles; they will run and not grow weary, they will walk and not be faint."***Isaiah**

Eagles are birds that don't flap their wings but they catch the under currents and soar on them. They actually are designed that way to not exert huge amounts of energy and become tired and weary. We can say that we have witnessed the "soaring" the "running" as well as the "walking" as we have fulfilled the vocation God has given us as a team of Staff and Trustees this year. We have seen much accomplished and have personally proved the truth of God's Word in a practical as well as spiritual way as each challenge was embraced and overcome.

The famous artist of the 70's Bob Ross described the 'mistakes' he made as he painted –

*"There are no mistakes, only happy little catastrophes."* **Bob Ross**

# INTERNATIONAL BIBLE TRAINING COLLEGE

## TRUSTEES' REPORT

We believe all the challenges that the College faced this year are opportunities to develop and grow in our "expertise" both as Board members/Trustees, Staff, Students, Lectures and Visitors that use the College facilities.

**Paul the Apostle:** *"7But whatever were gains to me I now consider loss for the sake of Christ.8What is more, I consider everything a loss because of the surpassing worth of knowing Christ Jesus my Lord, for whose sake I have lost all things. I consider them garbage, that I may gain Christ9and be found in him, not having a righteousness of my own that comes from the law, but that which is through faith in[a] Christ—the righteousness that comes from God on the basis of faith.10I want to know Christ—yes, to know the power of his resurrection and participation in his sufferings, becoming like him in his death,11and so, somehow, attaining to the resurrection from the dead. 12Not that I have already obtained all this, or have already arrived at my goal, but I press on to take hold of that for which Christ Jesus took hold of me.13Brothers and sisters, I do not consider myself yet to have taken hold of it. But one thing I do: Forgetting what is behind and straining toward what is ahead,14I press on toward the goal to win the prize for which God has called me heavenward in Christ Jesus."* - **Philippians 3:7-14**

**Sourcing unpaid volunteers** (post Brexit) continues to be an issue and has put a strain on the work of the IBTI with staff already serving having to cover multiple areas of responsibility coupled with the one year course being reduced to 6 months to allow European students to study here within the allocated UK Government non visa requirements has put tremendous added pressure on each of them, however, the team continues to give its best and have overcome and pulled forward and moved through the IBTI program with expertise and high standard. Four of our graduating students who had "leave to remain" status in the UK joined the team and have followed our internal leadership development course (The Joshuas) They have been a constant source of strength and encouragement to the College helping and supporting in many ways.

### **Visitors - Youth Camps and Churches, former students, family of students and staff**

Our New Accommodation facilities (completed in 2019) were rented by a local Youth Group for their summer activities. This is possible because when the College completes its courses, it is empty of students during the summer and autumn months. Churches and groups are very welcome as finances still need to be generated from other sources other than Students' board and lodging as general running costs continue long after the students vacate the College. A good financial profit was generated through the rent of the premises to this Youth Group.

### **The New Accommodation Block** is progressing:

Last year's Trustee Report mentioned that due to the lack of finances, the Trustees agreed that the continuing work in the Community Connect hub would be achieved by tackling "bite size" works. This would enable the College to complete "packages" with a view to seeing the overall work accomplished. Thankfully as finances were raised, the new Ground Floor Community Connect Hub "feature walls" created with brick slips, all electrical, fire alarms, underfloor heating and the acoustic suspended ceiling was installed and completed.

# INTERNATIONAL BIBLE TRAINING COLLEGE

## TRUSTEES' REPORT

**Former Student's Help** We had a former student and a "Joshua" come with her husband (a professional landscaper) for a week to help practically. He trimmed our overgrown hedges and painted the Community hub walls with assistance from our premises assistant. They gave their expertise free of charge to which we thank them for. This again helped reduce our running costs.

The 'Next stage' to the Community hub is second fix carpentry with bedroom and passage doors being installed in the summer of 2025.

**The Annex 2 building** that was flooded in 2023 has now been completed and re-opened!

Although the Insurance company paid out over £30K which we were truly grateful for, some new fire alarms cost more than was claimed for and the insurance company declared they would not pay any more out even though we explained the legitimate reasons for the cost increase – monies that we had for other areas of the College had to be used to complete the works which put a strain on other financial projects and every day running costs.

**Recycling** - donations given for firewood have provided a further £180. **Students** - The Level 5 Certificate course in Applied Theology was successfully completed with all students graduating at the end of June 2024, however two students who applied but needed visas as they were outside the EU were refused them! They are hoping to try again in 2025. It is so difficult for Applicants (requiring visas) to get visas to come and study at the College. This continues to be a major concern!! But we keep trying!

*"Do not judge me by my successes, judge me by how many times I fell down and got back up again."* **Nelson Mandela**

**January 2025** – The College will be running both courses parallel which although exciting, will be a challenge for the diminishing College Team.

For the 2025 January course there are 15 applicants accepted (8 European, 1 Ghanaian, 1 USA and 4 Ukrainian and 1 India) for the Level 4 Certificate Course in Applied Theology.

There are also 5 accepted applicants (1 Ukrainian, 1 UK, 2 European and 1 from India) for the Level 5 Diploma Course in Applied Theology

**We take the opportunity once again to thank all our supporters** who make our vocation 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.

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 invest in both staff and students freely and of course principally to the Living God for his continual provision, protection, peace and assurance.

**Paul the Apostle:** *"For we are God's handiwork, created in Christ Jesus to do good works, which God prepared in advance for us to do."* – **Ephesians 2:10**

# **INTERNATIONAL BIBLE TRAINING COLLEGE**

## **TRUSTEES' REPORT**

### **Financial review**

Income for the year amounted to £114,213 (2023 - £158,754) and expenditure £253,861 (2023 - £211,864). The value of unrestricted funds at year end were £2,811,789.

### ***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 25 June 2025 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 2024.

### **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 FCMA  
Independent Examiners Ltd

25 June 2025

# INTERNATIONAL BIBLE TRAINING COLLEGE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	49,885	4,318	54,203	104,575
Charitable activities	4	34,469	-	34,469	33,317
Investment income	5	4,805	-	4,805	3,086
Other income	6	20,736	-	20,736	17,776
Total income		<u>109,895</u>	<u>4,318</u>	<u>114,213</u>	<u>158,754</u>
<b>Expenditure on:</b>					
Charitable activities	7	<u>253,861</u>	<u>-</u>	<u>253,861</u>	<u>211,864</u>
Total expenditure		<u>253,861</u>	<u>-</u>	<u>253,861</u>	<u>211,864</u>
Net (expenditure)/income		(143,966)	4,318	(139,648)	(53,110)
Transfer between funds		<u>4,318</u>	<u>(4,318)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(139,648)	-	(139,648)	(53,110)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,951,437</u>	<u>-</u>	<u>2,951,437</u>	<u>3,004,547</u>
Total funds carried forward	13	<u>2,811,789</u>	<u>-</u>	<u>2,811,789</u>	<u>2,951,437</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 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	<u>2,706,256</u>	<u>2,696,497</u>
		<u>2,706,256</u>	<u>2,696,497</u>
<b>Current assets</b>			
Debtors	10	2,043	710
Cash at bank and in hand		<u>139,139</u>	<u>306,179</u>
		141,182	306,889
<b>Creditors: Amounts falling due within one year</b>	11	<u>(1,950)</u>	<u>(1,950)</u>
<b>Net current assets</b>		<u>139,232</u>	<u>304,939</u>
<b>Total assets less current liabilities</b>		2,845,488	3,001,436
<b>Creditors: Amounts falling due after more than one year</b>	12	<u>(33,699)</u>	<u>(49,999)</u>
<b>Net assets</b>		<u>2,811,789</u>	<u>2,951,437</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,811,789</u>	<u>2,951,437</u>
<b>Total funds</b>	13	<u>2,811,789</u>	<u>2,951,437</u>

For the financial year ending 30 September 2024 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 2024**

The financial statements on pages 9 to 19 were approved by the Trustees, and authorised for issue on 25 June 2025 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 2024**

### **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). 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 2024**

### ***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 2024

### **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.

### **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.

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 2024

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations	48,090	4,318	52,408	49,213
Legacies	-	-	-	52,000
Gift aid reclaimed	1,334	-	1,334	2,569
Other income from donations and legacies	461	-	461	793
	<u>49,885</u>	<u>4,318</u>	<u>54,203</u>	<u>104,575</u>

### 4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Student fees	25,491	25,491	29,762
	8,978	8,978	3,555
	<u>34,469</u>	<u>34,469</u>	<u>33,317</u>

### 5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	4,805	4,805	3,086

### 6 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Insurance	18,236	18,236	17,776
Rental income	2,500	2,500	-
	<u>20,736</u>	<u>20,736</u>	<u>17,776</u>

# INTERNATIONAL BIBLE TRAINING COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 7 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Housekeeping - Catering	17,640	17,640	15,257
Housekeeping - Cleaning	23,220	23,220	6,687
Housekeeping - Staff	17,450	17,450	10,734
Motor & travel	16,519	16,519	13,444
Fuel and energy	38,887	38,887	25,184
Telephones	8,623	8,623	8,897
Printing, stationery and publicity	2,943	2,943	4,365
Rates	6,054	6,054	25,895
Repairs and renewals	27,614	27,614	14,838
Computer and other ICT costs	6,730	6,730	6,151
Team development and welfare	2,965	2,965	4,218
Other gifts and donations	6,111	6,111	4,228
Legal and professional fees	6,503	6,503	6,130
Insurance	7,857	7,857	6,274
Other expenses	885	885	391
Bank and interest charges	293	293	186
Independent examination	1,740	1,740	1,740
Depreciation	61,827	61,827	57,245
	<u>253,861</u>	<u>253,861</u>	<u>211,864</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 2024

### 9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 October 2023	2,862,138	12,820	2,874,958
Additions	<u>54,086</u>	<u>17,500</u>	<u>71,586</u>
At 30 September 2024	<u>2,916,224</u>	<u>30,320</u>	<u>2,946,544</u>
<b>Depreciation</b>			
At 1 October 2023	165,641	12,820	178,461
Charge for the year	<u>58,327</u>	<u>3,500</u>	<u>61,827</u>
At 30 September 2024	<u>223,968</u>	<u>16,320</u>	<u>240,288</u>
<b>Net book value</b>			
At 30 September 2024	<u>2,692,256</u>	<u>14,000</u>	<u>2,706,256</u>
At 30 September 2023	<u>2,696,497</u>	<u>-</u>	<u>2,696,497</u>

### 10 Debtors

	2024 £	2023 £
Accrued income	<u>2,043</u>	<u>710</u>

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

	2024 £	2023 £
Accruals	<u>1,950</u>	<u>1,950</u>

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

	2024 £	2023 £
Other loans	<u>33,699</u>	<u>49,999</u>

# INTERNATIONAL BIBLE TRAINING COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 13 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	2,951,437	109,895	(253,861)	4,318	2,811,789
<b>Restricted funds</b>					
Accommodation block	-	4,318	-	(4,318)	-
<b>Total funds</b>	<u>2,951,437</u>	<u>114,213</u>	<u>(253,861)</u>	<u>-</u>	<u>2,811,789</u>

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

# INTERNATIONAL BIBLE TRAINING COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 14 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 30 September 2024 £</b>
Tangible fixed assets	2,706,256	2,706,256
Current assets	141,182	141,182
Current liabilities	(1,950)	(1,950)
Creditors over 1 year	<u>(33,699)</u>	<u>(33,699)</u>
Total net assets	<u>2,811,789</u>	<u>2,811,789</u>

	<b>Unrestricted funds General £</b>	<b>Total funds at 30 September 2023 £</b>
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	<u>(49,999)</u>	<u>(49,999)</u>
Total net assets	<u>2,951,437</u>	<u>2,951,437</u>