

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
CLC INTERNATIONAL (UK)**

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

CLC INTERNATIONAL (UK)

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2022**

	Page
Reference and administrative details	1
Report of the trustees	2 to 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 to 17
Detailed statement of financial activities	18 to 19

CLC INTERNATIONAL (UK)

REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 March 2022

TRUSTEES

J Watkins
G Chamberlin
W MacKenzie
Mrs E Dowey
W Owen (Chair)
Mrs L Owen
P Dalton

PRINCIPAL ADDRESS

Unit 5
Glendale Avenue
Sandycroft
Deeside
CH5 2QP

REGISTERED CHARITY NUMBER 1015793

INDEPENDENT EXAMINER

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

CLC INTERNATIONAL (UK)

REPORT OF THE TRUSTEES for the year ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Activities

The purpose of CLC International (UK) (hereafter referred to as CLC) is the propagation of the Christian Gospel by the sale and distribution of Bibles and Christian literature. CLC recognises Christian literature to be one of the most effective means for the evangelisation of the world and the edification of the church and seeks to help meet the worldwide need for Christian literature true to the Word of God and the fundamentals of the Christian faith. The trustees have continued to adopt policies to meet the objectives of CLC in furthering those aims in the sale and distribution of Bibles and Christian literature throughout the world.

CLC engages volunteers and paid employees throughout the UK to work within the bookshops, the wholesale facility, a website and in management and administrative roles in order to sell and distribute Bibles, Christian literature, and other Christian resources. Such members receive no salary from the charity, but rely on gifts received by the charity together with personal gifts to enable them to carry out its charitable objectives.

Public benefit

The trustees have had regard to Charity Commission guidance on public benefit and consider that the objectives, aims and achievements of the charity described in the report enable it to meet its duty to the Charity Commission as per section 17 of the Charities Act 2011, and to the benefit of the public.

Financial Support to CLC Members

Where reserves are available in the Mission Fund, CLC provides financial support to some of its members. CLC is not under a legal obligation to make such payments, and such financial support that is received is not remuneration for voluntary services. The policy for dividing the Mission Fund amongst members is determined by the trustees.

ACHIEVEMENT AND PERFORMANCE

Review of the Development Activities and Achievements and Future Plans

The trustees are pleased and thankful to report that the charity has come through the unprecedented and challenging impacts of the coronavirus and governmental lockdown restrictions in a stronger place.

During the year the trustees, having reviewed some of the trading activities in the continually struggling retail sector, completed their strategy to close its UK Christian retail bookshops. This effectively ends this significant, particularly in recent years, loss-making activity. This has been achieved by closing businesses by terminating leases or not renewing as leases ended and paying sums for dilapidations where necessary.

As at the year end the charity has a portfolio solely of residual properties valued at £3.1m.

During the year we have followed our prime objective of spreading the Christian gospel and this is shown in the accounts by a £65,000 donation and £26,106 physical Christian products given to Kingsway CLC Trust and £35,000 to CLC International Office to support various Christian international projects and £15,000 of various donations to help fund UK based projects.

CLC INTERNATIONAL (UK)

REPORT OF THE TRUSTEES for the year ended 31 March 2022

FINANCIAL REVIEW

Financial position

Total resources expended includes accommodation costs relating to properties rented by CLC and made available to a trustee and the volunteers to enable them to meet the obligations under the constitution of CLC in furthering the aims of CLC in the sale and distribution of Bibles and Christian literature. Accommodation costs include rent, rates and light and heat and the amounts paid by CLC for the members are disclosed separately in the financial statements. Some members also live in properties owned by CLC and no rents are charged. The accommodation arrangement is by permission of the trustees.

The financial accounts disclose that the total income for the year ended 31 March 2022 totalled £103,285, a decrease of £730,931, with income from trading activities accounting for £344 (2021: £101,716). After taking into account direct and overhead trading costs, as well as grants and exceptional items, the charity made a net deficit of £169,312 (2021: £305,548 surplus).

The trustees have revalued the properties based on current market conditions and the current state of properties to fair value at the balance sheet date. The last professional valuation of the properties was carried out in 2014. However, management have used online resources and informal talks with local agents to revalue the portfolio of properties and consider this to be a sufficiently accurate method for the purposes of valuation.

The unrestricted fund consists of the general fund and the revaluation fund and totalled £3,958,385 at the year end, a decrease of £153,431 on the previous year and a reflection of the charitable activities during the year.

The level of reserves is continually under review to ensure that adequate reserves are always available. The reserves at 31 March 2022 stood at £4,137,812, with freely available reserves deemed to stand at £3,958,385. This is to ensure that the Charity can meet its objectives, and the trustees are satisfied that on a fund for fund basis, CLC have sufficient assets to fulfil the obligations of the Charity.

The total restricted funds held at the balance sheet date totalled £179,427 (2021: £195,308), and the balance is restricted to the Mission Fund, as contributions to volunteers' living expenses.

The revaluation fund totalling £1,836,632 at 31 March 2022 (2021: £1,915,411) can only be realised upon the sale of properties to which it relates.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

CLC International (UK) was founded in 1941 by way of a Trust Deed as an international and inter-denominational Charity.

Recruitment and appointment of new trustees

There can be up to nine CLC trustees of which at least two must not be CLC members. Appointments are for a term of five years. New trustees are appointed by the existing trustees at a special meeting which may be called by the chair, or any two trustees, at any time on giving at least fourteen days notice.

Organisational structure

All senior appointments are made by the trustees. Day to day management is under the control of the Leadership Team but clearly defined "major decisions" are the province of the trustees alone.

Risk Assessment

The risks which might result in harm or injury to personnel or create situations that might threaten the day to day effective continuation of the CLC ministry are subject to review by the Leadership Team on behalf of the trustees. This is an on-going exercise with regular assessments undertaken to ensure risks are minimised.

CLC INTERNATIONAL (UK)

**REPORT OF THE TRUSTEES
for the year ended 31 March 2022**

Approved by order of the board of trustees on 15 November 2022 and signed on its behalf by:

W Owen (Chair) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLC INTERNATIONAL (UK)

Independent examiner's report to the trustees of CLC International (UK)

I report to the charity trustees on my examination of the accounts of CLC International (UK) (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Paul Allan BSocSc FCA (Senior Statutory Auditor)
ICAEW
Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

15 November 2022

CLC INTERNATIONAL (UK)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		70	48,992	49,062	498,339
Sale of Bibles & Christian Literature	2	344	-	344	101,716
Investment income	3	475	-	475	151
Other income	4	53,404	-	53,404	234,010
Total		54,293	48,992	103,285	834,216
EXPENDITURE ON					
Raising funds trading activities					
Other trading activities		19,876	-	19,876	264,323
		19,876	-	19,876	264,323
Charitable activities					
Support costs		158,742	-	158,742	125,779
Distributions to members		-	64,873	64,873	99,140
Other		29,106	-	29,106	35,611
Total		207,724	64,873	272,597	524,853
NET INCOME/(EXPENDITURE)		(153,431)	(15,881)	(169,312)	309,363
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		-	-	-	(3,815)
Net movement in funds		(153,431)	(15,881)	(169,312)	305,548
RECONCILIATION OF FUNDS					
Total funds brought forward		4,111,816	195,308	4,307,124	4,001,576
TOTAL FUNDS CARRIED FORWARD		3,958,385	179,427	4,137,812	4,307,124

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

BALANCE SHEET
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	3,102,641	-	3,102,641	3,260,548
CURRENT ASSETS					
Stocks	10	-	-	-	41,655
Debtors	11	410,823	-	410,823	390,175
Cash at bank and in hand		537,501	179,427	716,928	722,583
		<u>948,324</u>	<u>179,427</u>	<u>1,127,751</u>	<u>1,154,413</u>
CREDITORS					
Amounts falling due within one year	12	(64,640)	-	(64,640)	(47,504)
NET CURRENT ASSETS		<u>883,684</u>	<u>179,427</u>	<u>1,063,111</u>	<u>1,106,909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,986,325</u>	<u>179,427</u>	<u>4,165,752</u>	<u>4,367,457</u>
CREDITORS					
Amounts falling due after more than one year	13	(27,940)	-	(27,940)	(45,833)
PROVISIONS FOR LIABILITIES	16	-	-	-	(14,500)
NET ASSETS		<u>3,958,385</u>	<u>179,427</u>	<u>4,137,812</u>	<u>4,307,124</u>
FUNDS	17				
Unrestricted funds:					
General fund				2,121,753	2,196,405
Revaluation fund				1,836,632	1,915,411
				<u>3,958,385</u>	<u>4,111,816</u>
Restricted funds				<u>179,427</u>	<u>195,308</u>
TOTAL FUNDS				<u>4,137,812</u>	<u>4,307,124</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 November 2022 and were signed on its behalf by:

W Owen (Chair) - Trustee

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

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 income receivable can be measured reliably. Turnover from the sales of bibles and Christian literature is brought into account as receivable for the year and excludes VAT.

Donations, legacies and gifts are recognised when received or when CLC becomes legally entitled to them having been notified in writing of both the amount and settlement date. Donations are allocated specifically at the request of the donor, or to the general fund for volunteers. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either of those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

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 bank.

Rental income is generated from properties previously held for housing volunteers in areas of the country that the charity no longer has any operations. Currently the charity does not consider the properties to be investment properties, but this may change in future years.

Government Grants

Government grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, exclusive of any VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Costs have been allocated to specific departments on a usage basis, as a result no further allocation of costs is required. There are no costs to be allocated to the cost of generating voluntary income.

Distributions to volunteers and centres are recognised on commitment to payment and are included in charitable expenditure. Staff costs have been included in charitable expenditure.

Governance costs includes all expenditure not directly related to the charitable activity. These costs include audit fees, conference, meetings and trustees costs and the allocation of establishment and office costs relating to the leadership, administration and finance offices.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fund accounting

Unrestricted funds comprise of a general fund which can be used in accordance with the charitable objectives at the discretion of the trustees, and a revaluation fund which is realised and transferred to the general fund upon the sale of the revalued property or properties to which the fund relates.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The mission fund is a restricted fund to provide financial support to CLC members that are in need.

Allocation and apportionment of costs

In accordance with SORP FRS 102, governance costs have been included within support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees together with the apportionment of overhead and support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- over period of lease
Improvements to property	- at varying rates on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- at varying rates on cost
Computer and office equipment	- 33% on cost

The properties are included in the financial statements at fair value as at the balance sheet date. No depreciation is provided in respect of the freehold properties. This policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards as the properties are included in the financial statements at appropriate value. The properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair (charges for which are recognised in the Statement of Financial Activities) such that the assets are kept to the previously assessed levels.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Personnel

CLC employs and remunerates staff where required. CLC distributes accommodation costs in respect of some of its non-paid members which are part of the establishment costs as summarised in the accounts. Distributions are restricted specific and general allocations from donations received by the CLC.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged as incurred.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on property sales are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Charitable activities

Costs of charitable activities include costs in connection with the sale of Bibles and Christian literature, governance costs and an apportionment of support costs as shown in note 8.

Pensions

Employees of the charity may be entitled to join a defined contribution scheme. The costs of the defined contribution scheme are included within support and governance costs and charged to the unrestricted funds of the charity.

The plan is managed by The People's Pension Trustee Limited and invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Trade and other debtors

Trade and other debtors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

Trade and other creditors

Trade and other creditors are recognised in the accounts at fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

Contingent liabilities

A contingent liability is identified and disclosed for those expenses resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation where settlement is either not considered probable; or
- the amount has not been communicated and therefore cannot be estimated reliably.

2. SALE OF BIBLES & CHRISTIAN LITERATURE

	2022	2021
	£	£
Branch retail sales	<u>344</u>	<u>101,716</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>475</u>	<u>151</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

4. OTHER INCOME

	2022	2021
	£	£
Profit/(loss) on disposal of fixed assets	(11,319)	(15,218)
Rental income	60,478	70,911
HMRC Job Retention Scheme	4,245	62,674
Business Support Grants	-	115,643
	<u>53,404</u>	<u>234,010</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
	1	8
Full time and part time	<u>1</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

All staff have now been transferred over to Kingsway CLC Trust.

7. EXCEPTIONAL ITEMS

In 2019 CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors to Kingsway CLC Trust, a Charity Company limited by guarantee.

In 2021, following the closure of three shops, stock totalling £35,611 was donated to Kingsway CLC Trust and in 2022, the stock from the remaining shops was donated to Kingsway CLC Trust, totalling £26,106.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	362,561	135,778	498,339
Sale of Bibles & Christian Literature	101,716	-	101,716
Investment income	151	-	151
Other income	234,010	-	234,010
Total	<u>698,438</u>	<u>135,778</u>	<u>834,216</u>
EXPENDITURE ON			
Raising funds trading activities			
Other trading activities	264,323	-	264,323

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
	264,323	-	264,323
Charitable activities			
Support costs	125,779	-	125,779
Distributions to members	-	99,140	99,140
Other	35,611	-	35,611
Total	425,713	99,140	524,853
NET INCOME	272,725	36,638	309,363
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	(3,815)	-	(3,815)
Net movement in funds	268,910	36,638	305,548
RECONCILIATION OF FUNDS			
Total funds brought forward	3,842,906	158,670	4,001,576
TOTAL FUNDS CARRIED FORWARD	4,111,816	195,308	4,307,124

9. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £
COST OR VALUATION			
At 1 April 2021	3,168,000	101,554	15,965
Additions	-	-	4,310
Disposals	(145,000)	-	(13,315)
At 31 March 2022	3,023,000	101,554	6,960
DEPRECIATION			
At 1 April 2021	-	20,888	14,751
Charge for year	-	5,078	1,471
Eliminated on disposal	-	-	(13,315)
At 31 March 2022	-	25,966	2,907
NET BOOK VALUE			
At 31 March 2022	3,023,000	75,588	4,053
At 31 March 2021	3,168,000	80,666	1,214

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

9. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Computer and office equipment £	Totals £
COST OR VALUATION				
At 1 April 2021	2,317	49,039	57,348	3,394,223
Additions	-	-	-	4,310
Disposals	(2,317)	(49,039)	(57,348)	(267,019)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	-	-	-	3,131,514
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2021	2,317	38,371	57,348	133,675
Charge for year	-	2,506	-	9,055
Eliminated on disposal	(2,317)	(40,877)	(57,348)	(113,857)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	-	-	-	28,873
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2022	-	-	-	3,102,641
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	10,668	-	3,260,548
	<hr/>	<hr/>	<hr/>	<hr/>

The freehold and long-term leasehold properties were last valued in 2018. The trustees have reviewed the market movements since then and deemed there have been no material changes. The historic cost of the freehold properties held at 31st March 2022 is £1,186,369 (2021: £1,252,588). The properties were last revalued professionally in 2014 by Howell Brooks, Chartered Surveyors.

10. STOCKS

	2022 £	2021 £
Stocks	-	41,655
	<hr/>	<hr/>

11. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	368,289
Other debtors and prepayments	205,000	21,408
VAT	5,823	478
	<hr/>	<hr/>
	210,823	390,175
	<hr/>	<hr/>
Amounts falling due after more than one year:		
Other debtors	200,000	-
	<hr/>	<hr/>
Aggregate amounts	410,823	390,175
	<hr/>	<hr/>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 14)	9,707	4,167
Trade creditors	22,407	20,492
Social security and other taxes	-	230
Sundry creditors and accruals	32,526	22,615
	<u>64,640</u>	<u>47,504</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 14)	27,940	45,833
	<u>27,940</u>	<u>45,833</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	9,707	4,167
Amounts falling between one and two years:		
Bank loans - 1-2 years	9,950	10,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	17,990	35,833

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	-	23,333
	<u>-</u>	<u>23,333</u>

Included in the Statement of Financial Activities in the financial year is the amount of £22,500 (2021: £122,561) recognised as an expense in relation to lease payments.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

16. PROVISIONS FOR LIABILITIES

	At 1 April 2021 £	Paid in year £	At 31 March 2022 £
Dilapidation provision	14,500	(14,500)	-

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	2,196,404	(153,431)	78,780	2,121,753
Revaluation fund	1,915,412	-	(78,780)	1,836,632
	4,111,816	(153,431)	-	3,958,385
Restricted funds				
Mission Fund	195,308	(15,881)	-	179,427
TOTAL FUNDS	4,307,124	(169,312)	-	4,137,812

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,293	(207,724)	(153,431)
Restricted funds			
Mission Fund	48,992	(64,873)	(15,881)
TOTAL FUNDS	103,285	(272,597)	(169,312)

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,507,689	272,725	415,991	2,196,405
Revaluation fund	2,335,217	(3,815)	(415,991)	1,915,411
	3,842,906	268,910	-	4,111,816
Restricted funds				
Mission Fund	158,670	36,638	-	195,308
TOTAL FUNDS	4,001,576	305,548	-	4,307,124

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	698,438	(425,713)	-	272,725
Revaluation fund	-	-	(3,815)	(3,815)
	698,438	(425,713)	(3,815)	268,910
Restricted funds				
Mission Fund	135,778	(99,140)	-	36,638
TOTAL FUNDS	<u>834,216</u>	<u>(524,853)</u>	<u>(3,815)</u>	<u>305,548</u>

The unrestricted funds of the Charity include the following designated funds:

Fixed Asset Revaluation Fund	2022	2021
	£	£
Net funds at 1 April 2021	1,915,411	2,335,217
Unrealised gain on revaluation of properties	-	(3,815)
Realised gain on sale of properties	(78,780)	(415,991)
Net funds at 31 March 2022	<u>1,836,631</u>	<u>1,915,411</u>

The restricted fund relates to the Mission Fund, which provides financial support to CLC members that are in need.

18. RELATED PARTY DISCLOSURES

CLC International is a related party due to a mutual trustee. A Field Contribution of £nil (2021: £1,275) was paid to CLC International during the year. £35,000 was paid as a donation during the year to 31 March 2022.

Christian Focus Publications Ltd is a related party due to one trustee being a director of this company. During the year £nil (2020: £44,469) was purchased from them, with £nil (2021: £14,183) outstanding as at 31 March 2022.

Kingsway CLC Trust is a related party due to mutual trustees. By an Asset Transfer Agreement on 1 August 2019, CLC transferred assets totalling £3,179,349 to Kingsway CLC Trust, a Charity Company limited by guarantee. Company No 1093879 and Charity Number 265612. During this process CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors. 32 CLC employees were transferred to Kingsway under the TUPE arrangement, with the remaining employees transferred in this year. During the year £nil (2021: £16,353) was charged to CLC for management charges and £nil (2021: £44,160) was purchased from them. As at 31 March 2022 £405,000 was owed by Kingsway CLC Trust, relating to a loan made during the year, and £29,526 was due to Kingsway CLC Trust. £65,000 was paid as a donation to Kingsway CLC Trust during the year to 31 March 2022, in addition to the donation of Christian products to the value of £26,106.

Key management personnel

On 1 August 2019 all key personnel were transferred to Kingsway CLC Trust. Included in wages and salaries is the remuneration paid to key management personnel of the charity during the financial period with the total employment benefits including employer pension contributions being £nil (2021 : £nil).

CLC INTERNATIONAL (UK)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

19. GRANTS PAID TO INSTITUTIONS

During the year, grants were made to the following institutions:

	2022	2021	
	£	£	
Kingsway CLC Trust	65,000		-
CLC International (Missions)	35,000		-

CLC INTERNATIONAL (UK)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	49,062	498,339
Sale of Bibles & Christian Literature		
Branch retail sales	344	101,716
Investment income		
Deposit account interest	475	151
Other income		
Gain on sale of tangible fixed assets	(11,319)	(15,218)
Rents received	60,478	70,911
Business support grants	-	115,643
HMRC Job Retention Scheme	4,245	62,674
	53,404	234,010
Total incoming resources	103,285	834,216
EXPENDITURE		
Other trading activities		
Opening stock	41,655	165,193
Purchases	(26,061)	17,583
Gross salaries	3,557	113,067
Social security	725	6,419
Packing, postage and carriage	-	3,321
Sales commission and samples	-	395
Closing stock	-	(41,655)
	19,876	264,323
Charitable activities		
Rent - Members	4,500	6,935
Rent - Retail	24,049	58,214
General rates and water Retail	6,976	2,573
Light and Heat - Retail	469	6,473
Telephone	4	3,807
Repairs	4,639	3,888
Insurance	5,600	7,628
Cleaning	-	320
Less governance costs	-	(152)
Travelling and motor expenses	193	2,291
Event costs	-	30
Advertising and promotion	-	642
Printing and stationery	-	355
Carried forward	46,430	93,004

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CLC INTERNATIONAL (UK)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022**

	2022 £	2021 £
Charitable activities		
Brought forward	46,430	93,004
Subscriptions and donations	35	45
Credit card charges	-	4,306
Training costs	-	247
Bad and doubtful debts	587	4,947
Computer leasing, maintenance & Software	218	271
Equipment leasing and maintenance	-	36
Welfare expenses	163	857
International Office field contribution	-	1,275
Less governance costs	(959)	(14,380)
Bank charges	1,295	1,005
Legal and professional	959	4,221
Kingsway CLC management fee	-	16,353
Dilapidation provision	-	(23,015)
Restricted gifts	43,315	72,360
Monthly living allowance - payable to retirees	21,558	26,780
Depreciation of tangible fixed assets	9,055	12,325
Grants to Christian registered charities	100,000	-
	<hr/> 222,656	<hr/> 200,637
Support costs		
Management		
Exceptional items	26,106	35,611
Governance costs		
Auditors' remuneration	-	9,750
Accountancy and legal fees	3,000	-
Establishment costs	-	152
General & office expenses	959	14,380
	<hr/> 3,959	<hr/> 24,282
Total resources expended	<hr/> 272,597	<hr/> 524,853
Net (expenditure)/income	<hr/> (169,312)	<hr/> 309,363

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