

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
CLC INTERNATIONAL (UK)**

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

**CLC INTERNATIONAL (UK)**

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for the year ended 31 March 2023**

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**CLC INTERNATIONAL (UK)**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**for the year ended 31 March 2023**

<b>TRUSTEES</b>	J Watkins G Chamberlin (resigned 14.3.23) W MacKenzie (resigned 13.9.23) Mrs E Dowey W Owen (Chair) Mrs L Owen P Dalton H Lessous (appointed 14.3.23) S L Banner (appointed 13.9.23)
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<b>PRINCIPAL ADDRESS</b>	Unit 5 Glendale Avenue Sandycroft Deeside CH5 2QP
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<b>REGISTERED CHARITY NUMBER</b>	1015793
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<b>INDEPENDENT EXAMINER</b>	Berringers LLP Chartered Accountants Lygon House 50 London Road Bromley Kent BR1 3RA
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## **CLC INTERNATIONAL (UK)**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 trustees were pleased to begin the financial year having completed their strategy to close its UK Christian retail bookshops closing the chapter on significant trading losses in a continually struggling high street retail sector.

During the year we have continued to care pastorally and financially through our restricted fund for retirees and members.

We also followed our prime objective of spreading the Christian gospel by giving donations to Kingsway CLC Trust to support its mission to the church through their educational conferences and to CLC International Office to support their various Christian international projects that included giving free Bibles and translated books to the people of Ukraine and Sierra Leone.

During the year we sold a property in Inverness, Scotland with the income going into general funds. A decision was taken to extensively modernise our property in New Milton, Hampshire. The aim being to let it on the open market for key holiday times and then to make it available pastorally for staff, retirees, and members.

The trustees continue to work closely and support with loan funding the gospel work and mission of Kingsway CLC Trust following the 2019 merger of CLC and Kingsway Trust. At the financial year-end our total loan support had risen by £185,000, to £590,000.

##### **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.

## CLC INTERNATIONAL (UK)

### REPORT OF THE TRUSTEES for the year ended 31 March 2023

#### 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. 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 2023 totalled £111,423 (2022: £103,285), an increase of £8,138. After taking into account direct and overhead trading costs, as well as grants and exceptional items, the charity made a net deficit of £19,711 (2022: £169,312).

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 £3,971,952 at the year end, an increase of £13,567.

The level of reserves is continually under review to ensure that adequate reserves are always available. The reserves at 31 March 2023 stood at £4,118,101, with freely available reserves deemed to stand at £3,971,952. 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 £146,149 (2022: £179,427), and the balance is restricted to the Mission Fund, as contributions to volunteers' living expenses.

The revaluation fund totalling £1,795,972 at 31 March 2023 (2022: £1,836,632) 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.

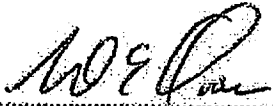
##### Risk Assessment

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 2023

Approved by order of the board of trustees on 14 December 2023 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 2023.

**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').

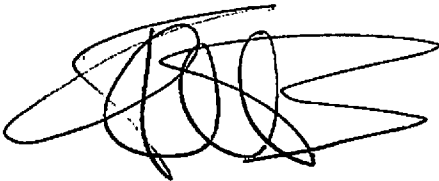
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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)  
The Institute of Chartered Accountants in England and Wales

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

Date: 14/12/23

CLC INTERNATIONAL (UK)

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		755	55,985	56,740	49,062
Sale of Bibles & Christian Literature	2	-	-	-	344
Investment income	3	8,096	-	8,096	475
Other income	4	46,587	-	46,587	53,404
<b>Total</b>		<b>55,438</b>	<b>55,985</b>	<b>111,423</b>	<b>103,285</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds trading activities</b>					
Other trading activities		-	-	-	19,876
		-	-	-	19,876
<b>Charitable activities</b>					
Support costs		41,871	-	41,871	158,742
Distributions to members		-	89,263	89,263	64,873
Other		-	-	-	29,106
<b>Total</b>		<b>41,871</b>	<b>89,263</b>	<b>131,134</b>	<b>272,597</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>13,567</b>	<b>(33,278)</b>	<b>(19,711)</b>	<b>(169,312)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		3,958,385	179,427	4,137,812	4,307,124
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,971,952</b>	<b>146,149</b>	<b>4,118,101</b>	<b>4,137,812</b>

The notes form part of these financial statements

CLC INTERNATIONAL (UK)

BALANCE SHEET

31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	2,870,934	-	2,870,934	3,102,641
<b>CURRENT ASSETS</b>					
Debtors	10	601,788	-	601,788	410,823
Cash at bank		563,214	146,149	709,363	716,928
		<u>1,165,002</u>	<u>146,149</u>	<u>1,311,151</u>	<u>1,127,751</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(47,928)	-	(47,928)	(64,640)
		<u>1,117,074</u>	<u>146,149</u>	<u>1,263,223</u>	<u>1,063,111</u>
<b>NET CURRENT ASSETS</b>					
		<u>3,988,008</u>	<u>146,149</u>	<u>4,134,157</u>	<u>4,165,752</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>3,971,952</u>	<u>146,149</u>	<u>4,118,101</u>	<u>4,137,812</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(16,056)	-	(16,056)	(27,940)
		<u>3,971,952</u>	<u>146,149</u>	<u>4,118,101</u>	<u>4,137,812</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
14					
Unrestricted funds:					
General fund				2,175,980	2,121,753
Revaluation fund				1,795,972	1,836,632
				<u>3,971,952</u>	<u>3,958,385</u>
Restricted funds				146,149	179,427
<b>TOTAL FUNDS</b>				<u>4,118,101</u>	<u>4,137,812</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2023, and were signed on its behalf by:

  
 W Owen (Chair) - Trustee

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

**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.

## CLC INTERNATIONAL (UK)

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

#### 1. ACCOUNTING POLICIES - continued

##### **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.

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

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.

##### **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 charges 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 2023

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

	2023	2022
	£	£
Branch retail sales	-	344
	<u>          </u>	<u>          </u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	2,884	475
Interest due on loan	5,212	-
	<u>8,096</u>	<u>475</u>

4. OTHER INCOME

	2023	2022
	£	£
Profit/(loss) on disposal of fixed assets	(5,376)	(11,319)
Rental income	51,963	60,478
HMRC Job Retention Scheme	-	4,245
	<u>46,587</u>	<u>53,404</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

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

	2023	2022
Full time and part time	<u>-</u>	<u>1</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 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.

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	70	48,992	49,062
Sale of Bibles & Christian Literature	344	-	344
Investment income	475	-	475
Other income	53,404	-	53,404
<b>Total</b>	<b>54,293</b>	<b>48,992</b>	<b>103,285</b>
<b>EXPENDITURE ON</b>			
<b>Raising funds trading activities</b>			
Other trading activities	19,876	-	19,876
	19,876	-	19,876
<b>Charitable activities</b>			
Support costs	158,742	-	158,742
Distributions to members	-	64,873	64,873
Other	29,106	-	29,106
<b>Total</b>	<b>207,724</b>	<b>64,873</b>	<b>272,597</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(153,431)</b>	<b>(15,881)</b>	<b>(169,312)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	4,111,816	195,308	4,307,124
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>3,958,385</b>	<b>179,427</b>	<b>4,137,812</b>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

9. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2022	3,023,000	101,554	6,960	3,131,514
Disposals	(225,000)	-	-	(225,000)
At 31 March 2023	<u>2,798,000</u>	<u>101,554</u>	<u>6,960</u>	<u>2,906,514</u>
<b>DEPRECIATION</b>				
At 1 April 2022	-	25,966	2,907	28,873
Charge for year	-	5,078	1,629	6,707
At 31 March 2023	-	<u>31,044</u>	<u>4,536</u>	<u>35,580</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>2,798,000</u>	<u>70,510</u>	<u>2,424</u>	<u>2,870,934</u>
At 31 March 2022	<u>3,023,000</u>	<u>75,588</u>	<u>4,053</u>	<u>3,102,641</u>

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 2023 is £1,002,028 (2022: £1,186,369). The properties were last revalued professionally in 2014 by Howell Brooks, Chartered Surveyors.

10. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors and prepayments	101,215	205,000
VAT	573	5,823
	<u>101,788</u>	<u>210,823</u>
Amounts falling due after more than one year:		
Other debtors	<u>500,000</u>	<u>200,000</u>
Aggregate amounts	<u>601,788</u>	<u>410,823</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 13)	9,950	9,707
Trade creditors	24,382	22,407
Sundry creditors and accruals	13,596	32,526
	<u>47,928</u>	<u>64,640</u>

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

	2023	2022
	£	£
Bank loans (see note 13)	<u>16,056</u>	<u>27,940</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,950</u>	<u>9,707</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,198</u>	<u>9,950</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>5,858</u>	<u>17,990</u>

14. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	2,121,754	13,567	40,659	2,175,980
Revaluation fund	1,836,631	-	(40,659)	1,795,972
	<u>3,958,385</u>	<u>13,567</u>	<u>-</u>	<u>3,971,952</u>
<b>Restricted funds</b>				
Mission Fund	179,427	(33,278)	-	146,149
	<u>179,427</u>	<u>(33,278)</u>	<u>-</u>	<u>146,149</u>
<b>TOTAL FUNDS</b>	<u>4,137,812</u>	<u>(19,711)</u>	<u>-</u>	<u>4,118,101</u>

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	55,438	(41,871)	13,567
<b>Restricted funds</b>			
Mission Fund	55,985	(89,263)	(33,278)
<b>TOTAL FUNDS</b>	<u>111,423</u>	<u>(131,134)</u>	<u>(19,711)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
Mission Fund	195,308	(15,881)	-	179,427
<b>TOTAL FUNDS</b>	<u>4,307,124</u>	<u>(169,312)</u>	<u>-</u>	<u>4,137,812</u>

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

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

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

<b>Fixed Asset Revaluation Fund</b>	2023 £	2022 £
Net funds at 1 April 2022	1,836,631	1,915,411
Realised loss on sale of properties	(40,659)	(78,780)
<b>Net funds at 31 March 2023</b>	<u>1,795,972</u>	1,836,631

CLC INTERNATIONAL (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

14. MOVEMENT IN FUNDS - continued

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

15. RELATED PARTY DISCLOSURES

CLC International is a related party due to one of its trustees being on the Executive Team of CLC International UK. £35,000 was paid as a donation during the year to 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 £8,400 (2022: £nil) was charged to CLC for management charges and £nil (2022: £nil) was purchased from them. £184 (2022: £29,526) was due to Kingsway CLC Trust. In the prior year, £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.

As at 31 March 2023 £590,000 (2022: £405,000) in total was owed by Kingsway CLC Trust as a result of loans made during the year. Included in amounts due within one year, is an amount of £90,000 (2022: £205,000). This relates to a short term loan, repayable within one month of the year end.

Included in amounts due after more than one year is a long term loan to Kingsway CLC Trust of £500,000 (2022: £200,000). This loan is due to be repaid after twelve months and has interest of £5,212 (2022: £nil) accruing at 4%.

**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 (2022 : £nil).

16. GRANTS PAID TO INSTITUTIONS

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

	2023	2022
	£	£
Kingsway CLC Trust	-	65,000
CLC International (Missions)	-	35,000