

**TASK BRASIL TRUST**

**Unaudited Financial Statements for the Year Ended 31 December 2020**

Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

# **TASK BRASIL TRUST**

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## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

Task Brasil Trust was founded in the United Kingdom in 1992 in response to the situation of the children at social risk of Brazil. Since its establishment as a charity Task Brasil Trust has been working in the lives of children so that they have a future with positive alternatives.

## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2020**

#### **OBJECTIVES AND ACTIVITIES**

In the early days, the charity carried out its work by making contact with children on the streets, assisting poor families who were not able to provide for their children and helping young people at social risk to receive a reasonable education. We were given a generous donation by the English rock icon, guitarist Jimmy Page, enabling the inception of the work and the purchase of a plot of land with a house, in Santa Teresa, Rio de Janeiro, named in his honour; Casa Jimmy. Jimmy has continued to support the charity throughout the pandemic.

From October 1998 to March 2011, Casa Jimmy provided a home for 484 young children, teenagers and their babies. Casa Jimmy continued as a home for teenage mothers and their babies until November 2008. The Epsom College Farm was purchased with funds raised by the school's pupils. The farm operated until April 2010 for boys aged 9 - 14 years old (age of access to the project). The farm supported teenage boys who were under the care of the state of Rio de Janeiro and had shown consistent willingness to change their future and improve their prospects, committed to leaving behind life on the streets. Casa Roger Turner, a day centre and overnight shelter for teenage boys, and Casa Jimena, a hostel for young mothers aged 18 - 22, both operated until 2009. Casa Roger Turner was purchased with funds raised by Beanfeast Directors in Scotland when they ran the marathon in the Brazilian Amazon rainforest. The shelter was named after the British Navy Captain Roger Turner who was of instrumental support to Task Brasil's operations in Brazil. By then, nearly 600 children and teenagers lived in Task Brasil's residences for street kids.

In 2011, Task Brasil Trust informed its supporters and stakeholders that, after a careful review of the available alternatives, it took the decision to refocus its efforts on community based work to help a larger number of children and adolescents. This decision was taken because of the uncertainty in securing funding for the shelter projects, given the global financial crisis that had begun in 2007/2008 and the high operating cost of the aforementioned projects. The introduction of "the Adoption Law" No. 12.010, among other regulations, increased the minimum number of professionals to care for sheltered children and teenagers, bringing additional pressure on the scarce resources available. This same federal legislation stipulates that no child should be sheltered for more than two years.

These factors resulted in the trustees taking the decision to cease providing residential care. To further these changes, we worked with the local authorities ("Vara da Infância, Juventude e do Idoso"), to secure the transfer of 21 children under residential care at Casa Jimmy to other shelters or to placements with foster families. The transfer of the children was completed on March 3, 2011.

Task Brasil's new mission is to provide disadvantaged, vulnerable and at-risk children and young people in Brazil with the essential tools necessary to have better prospects and the ability to thrive in life and live in harmony with their families and communities, away from the streets.

The Legal Representative's appointment by the trustees of Task Brasil Trust is pursuant to Article 1136, paragraph V of Brazil's Civil Code. The appointment minutes are recorded at the Register of Legal Entities (RCPJ-RJ) in Rio de Janeiro. In 2017, trustees Dra. Monica Pereira dos Santos and Amarilis Santos Pinto Santiago were appointed as the legal representatives in Brazil, to represent and administer Task Brasil Trust in Brazil in accordance with articles 12 section VIII of the CPC and Article 1136, section V of the Brazilian Civil Code. The administration follows the decisions of the trustees and observes the Brazilian and the UK legislations.

Task Brasil Trust, through Project Crescer, has provided local children and young people with vocational training, social care, and educational, cultural and social activities that complement and enhance their formal education, as well as running income generating workshops.

Territorial Scope: the districts of Estácio, Calumbi, Centro, Bairro de Fátima, Lapa, Santa Teresa, and the surrounding communities, such as Morro da Coroa, Fallet, Morro dos Prazeres, Morro do Fogueteiro, Morro da Mineira, Biquinha among others.

The professional team is organised to develop and carry out the proposed projects. It comprises an Educationalist and a Social Worker, in addition to volunteers who run the music, drama, reading, and English workshops - subjects of prime relevance for the children and teenager's lives, reading (literacy). Special holidays were celebrated too. IT and income generating workshops are also provided, in addition to cultural, recreational, sports and leisure activities. Project Crescer offered daily activities, mornings and afternoons, at Casa Jimmy until July 2012. As from August, due to the lack of financial resources, the project continued 3 times a week. Until 31/01/2019 the project operated on Tuesdays and Thursdays from 10 am to 4:30pm and Saturdays from 8 am to 4 pm.

## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2020**

From 02/02/2019 Casa Jimmy became a daily project, except on Sundays, complementing school hours for children studying in the morning, from 12 noon until 6pm Mondays to Fridays and on Saturdays from 8 am to 4 pm as usual.

In 2020, until 16/03/2020 the children were provided with lunch at arrival from school, snacks and soup at 5:30pm before returning home. They were offered 4 meals on Saturday. A school kit with school materials, backpack and trainers for the young students was provided to the beneficiaries before the beginning of the 2020 school year.

Meetings with the beneficiaries' guardians were held on the first Saturday of the month. It reported on the beneficiaries' progress, behaviour, events and discussions on educational topics and of interest. Furthermore, it enabled individual and family care referrals to services available locally, such as medical and psychological assistance, etc.. On this occasion, the beneficiaries with the best behaviour and attendance during the month were awarded a symbolic medal. Their parents received 4 to 5 items of essential food (such as 1 kilo of rice, beans and pasta as well as 1 litre of milk and cooking oil).

In addition, we offered "Young Apprentice" workshops for young people aged 13 and 14 years or older on Saturdays from 8:00 am to 12:00 pm. The aim of this activity was to facilitate their insertion into the world of work as many adolescents and young people living in the communities could further develop in a work environment but lack qualified guidance or preparation to compete for gaining employment with medium or large sized companies. We enhanced educational and digital inclusion skills for adolescents and young people during twenty meetings, lasting four and a half hours each, totalling 90 hours with specific content on work, labour legislation and citizenship.

51 beneficiaries from 41 families attended Project Crescer at Casa Jimmy until 16/03/2020.

The Covid-19 pandemic and the health restrictions of staying at home and social distancing led to the impossibility of offering the above mentioned activities. Through the emergency and humanitarian Project Existence, from April 2020 we took action to ensure vital food packages were provided, and psycho-social support was given to the vulnerable at risk families of our service users and residents of the communities surrounding Task Brasil Trust's HQ.

With restrictions and the impossibility of in person caregiving and the suspension of the public network's in person schooling, families underwent many difficulties in helping with their children's home schooling. With the loss of jobs and diminished life conditions there were many concerns about the future. The students on the project had difficulties with remote learning and limited internet access, decreasing academic performance. Nevertheless, Task Brasil tried to ensure that as much education as possible was provided remotely as was feasible.

At the same time, there was a strong demand from people in need around the area where the charity is located. Elderly and relatives or extended family of beneficiaries requested socio-family and food support; increasing the demand for referral actions to face the consequences of the pandemic for the population living in poverty in the communities surrounding the Task Brasil Trust headquarters in the neighbourhood of Santa Teresa, Rio de Janeiro, Brazil.

We identified the needs of families and initially shared information about the necessary emergency actions for sanitary measures of hygiene care and social distancing. We also carried out referrals to the network of agencies and other public entities for access to social assistance benefits (CRAS/City Council) and income transfer programs, as well as other social, civil and political rights.

1,068 food baskets were delivered to 159 families and one extended family (10 people) of former residents of the shelter who were reintegrated into their communities up until 2011.

Additionally, Task Brasil's Casa Jimmy was a distribution point to support the delivery of 154 15 kg food baskets in partnership with the Assistance Secretariat (SMAS/City Council), distributed by SUS, due to social restrictions and vulnerability resulting from the Covid-19 Pandemic and in order to ensure from September to December 2020 regular food for 62 elderly and PCD users.

In view of the pandemic, the institution followed the guidelines of government agencies and the world health organization, with no resumption of social and educational activities in person at Casa Jimmy. The public school offered online education during the period as an alternative to the students' educational process.

## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2020**

Project Stepping Stone - Task Brasil Trust is committed to providing assistance and guidance to its ex-residents, so that they maintain continuous access to local support networks and live in harmony with their families, away from the streets. However the favelas of Rio de Janeiro have become increasingly dangerous for non-residents and our social workers to visit. Many families could not be reached, either because they had moved or due to difficulties in reaching their homes in the slums. As a result there are just a few families we are still monitoring and assisting.

Workshops for initiation to the World of Work - In August 2020, partnering with the Fundação Mudes, Task Brasil Trust started offering 'Initiation to the World of Work' workshops for young people aged 14 to 21 from families who are beneficiaries or whom were not referred by the public network (schools, medical centers, etc.) in the region or who just showed spontaneous interest. This lasted 15 weeks through online sessions via Whatsapp; aiming to expand personal and interactional development, ethical and personal marketing and social responsibility skills. Registration was carried out at the charity's headquarters using a registration form and documentation. The person responsible signed a consent form for users under 18 years of age. After completing the modules, the young person with 75% success received a certificate and was referred to a job interview depending on the available opportunities.

71 young people signed up over 3 consecutive periods. The certificate of completion was given to 33 young people out of 50 enrolled in the first 2 workshops completed in 2020.

Our staff members in Brazil and in the UK were furloughed in 2020 when the scheme was made available by the government of both countries. This saved the charity a considerable amount of funds that was used to support the families of our beneficiaries and those with children, supplying them with food and hygiene parcels on a weekly basis.

Task Brasil Trust in early 2020 reduced the number of employees to 6. In the UK we employed a part-time administrator working a total of 8 hours, twice a week. The trustees covered the remaining required work.

The social worker Cassia Moreira dos Anjos started volunteering at Casa Jimmy in Brazil twice a week from October 2018 until early 2020. Our administrative assistant in the UK, Eleanor Rathmell, arrived in Casa Jimmy in November 2019 as a volunteer to help with English lessons and general assistance, for a 6 month placement. Eleanor returned to the UK earlier when the pandemic started in Brazil.

During the year we received very occasional donations and visits to Casa Jimmy. Resources were from donations from individuals, international entities and organizations, small trusts, as well as donations and partnerships with companies and private entities and small events promoted by the charity. We counted on the eventual income from renting a property belonging to Task Brasil Trust in Rio de Janeiro.

The London Marathon event which is one of Task Brasil Trust's main sources of income did not take place in 2020, therefore this contributed to the financial restrictions we faced during the year. Our trustee Richard Fine ran in the virtual 2020 London Marathon in October, for the 7th time in support of Task Brasil to raise urgently needed funds. A few small trusts kindly donated to the charity in response to Task Brasil's Emergency Relief Appeal.

The resources were used for the payment of food parcels for the beneficiaries and their families, salaries for non furloughed employees; water, electricity and telephone bills; taxes; transport for the team and fares for transport for former residents and their families when they came to the institution, for assistance with the technical team and repairs, administrative and operational costs in general.

The trustees lent funds, without interest charges, for the running cost of the projects. The house situated in Lapa belonging to the charity continued to be rented using the Airbnb website after tenants left in August 2016. The economy in Rio has suffered considerably after the World Cup and the value of property has continued dropping throughout 2020.

In April 2018, we succeeded in evicting the last ex-tenant, who continued living in one of the flats, situated in the property behind Casa Jimmy, without paying rent. The property is located on the plot of land that belongs to Task Brasil, next door to Casa Jimmy. The area has been maintained and cleaned. It still requires rewiring, roof repairs, painting and plumbing installation.

Casa Jimmy's adjoined extension built in 2008-2010 continues to be unfinished. It requires roof revision and waterproof work, painting, fire and safety installation to the building. We are unable to effectively utilise the space until a full refurbishment has taken place.

## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2020**

Task Brasil Trust Limited company in the UK was largely dormant with little financial activity. Task Brasil Inc, sister charity based in the USA raised US\$1,300 for the projects in Rio de Janeiro.

Task Brasil Trust's office which was relocated to Basepoint at Andersons Road, Southampton in 2018 was transferred to one of the trustees' addresses in April 2020 to save funds. There was a disagreement regarding the end date of the contractual term in 2020 which remains to be resolved. Files were kept in storage at a much cheaper monthly cost.

No audited accounts were required in 2020. Tudor John accountancy firm was appointed once again to prepare accounts. In Brasil, RMC accountants were also appointed in 2020. The trustees have worked incredibly diligently to ensure the continued operations and financial stability of Task Brasil Trust in 2020. Ligia da Silva has continued to oversee the running of the Brazilian and UK operations on an invaluable pro bono basis, including airfare expenses that are not billed back to the charity. The trustee and Legal representative Amarilis Santos Pinto Santiago attended the project once a week as a volunteer. The trustees continue to seek other ways to further our income and sustainability by, for example, considering broadening the use of some of our buildings in Rio de Janeiro to generate additional income. This is always matched with initial funding requirements in order not to leave our financial status in jeopardy, but this can take some time to develop. In the most exceptional of circumstances, the trustees are proud to have continued our work in a time when our beneficiaries need it the most.

#### **FINANCIAL REVIEW**

As at 31st December 2020 free reserves were in deficit by £122,206 (2019 £136,251). Loans from trustees (as disclosed in note 12) helped support the activities in the year under review.

#### **FUTURE PLANS**

In the coming years, depending on donations received, Task Brasil plans on continuing to run projects for the benefit of children and adolescents in social risk, vulnerable, and street situations and their families in Brazil.

In so doing, it intends:

1. To maintain or reduce cost per beneficiary level, with particular emphasis on the improvement of the synergies of existing projects;
2. To maintain or improve the level of provision of services to beneficiaries in Brazil. And to offer daily socio-educational activities in Casa Jimmy;
3. To maintain or improve the proportion of income spent on projects in Brazil, taking into account the investment required to increase Task Brasil's short-term funding base;
4. To achieve the right mix of high value donors with low value donors to mitigate the levels of risk throughout the economic cycle to sustain the existing projects;
5. To improve all stakeholder relationships that improve Task Brasil's capacity to further these goals;
6. To ensure that Task Brasil becomes as self-sufficient as possible and to use our assets and resources to this end where feasible, whilst always keeping our core objectives in mind.
7. To operate the project at Casa jimmy on a daily basis complementing school hours, for children from low income families.
8. In short, to focus
  - on efficiency
  - on services
  - on financing
  - on risks
  - on relationships

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2020**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trustees are recruited through an invitation sent by the existing Board members. This process takes into account the necessary skills, qualification and level of involvement with Task Brasil. Additionally, they should agree to the ethics, values and philosophy of Task Brasil, including its goals, objectives and vision.

During the year under review, the trustees visited the projects in Rio in order to supervise, manage and ensure that the activities of the projects were performed focused on meeting the goals and objectives of the institution.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1030929

##### **Principal address**

185 The Hawkins Tower  
Admirals Quay  
Ocean Ways  
Southampton  
Hampshire  
SO14 3LH

##### **Trustees**

L Da Silva  
R Fine  
Dra M Periera dos Santos  
A S Pinton Santiago

##### **Independent Examiner**

Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Approved by order of the board of trustees on 28/10/2021 and signed on its behalf by:

.....  
L Da Silva - Trustee



## **Independent Examiner's Report to the Trustees of Task Brasil Trust**

### **Independent examiner's report to the trustees of Task Brasil Trust**

I report to the charity trustees on my examination of the accounts of Task Brasil Trust (the Trust) for the year ended 31 December 2020.

### **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.

H M Day BSc(Hons) FCA DChA  
ICAEW  
Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Date: 29/10/2021

# TASK BRASIL TRUST

## Statement of Financial Activities for the year ended 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	42,658	-	42,658	41,263
Other trading activities	4	6,182	-	6,182	22,618
Investment income	5	6,789	-	6,789	5,544
Other income		<u>1,201</u>	<u>-</u>	<u>1,201</u>	<u>-</u>
<b>Total</b>		56,830	-	56,830	69,425
<b>EXPENDITURE ON</b>					
Raising funds		27,825	-	27,825	30,220
<b>Charitable activities</b>	6				
Brazil Project costs		<u>14,856</u>	<u>32,112</u>	<u>46,968</u>	<u>82,225</u>
<b>Total</b>		<u>42,681</u>	<u>32,112</u>	<u>74,793</u>	<u>112,445</u>
<b>NET INCOME/(EXPENDITURE)</b>		14,149	(32,112)	(17,963)	(43,020)
<b>Transfers between funds</b>	12	<u>(104)</u>	<u>104</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		14,045	(32,008)	(17,963)	(43,020)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>(136,251)</u>	<u>129,473</u>	<u>(6,778)</u>	<u>36,242</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(122,206)</u></u>	<u><u>97,465</u></u>	<u><u>(24,741)</u></u>	<u><u>(6,778)</u></u>

The notes form part of these financial statements

# TASK BRASIL TRUST

## Balance Sheet 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	97,465	97,465	129,473
<b>CURRENT ASSETS</b>					
Cash at bank		6,009	-	6,009	3,013
<b>CREDITORS</b>					
Amounts falling due within one year	11	(128,215)	-	(128,215)	(139,264)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(122,206)</u>	<u>-</u>	<u>(122,206)</u>	<u>(136,251)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(122,206)</u>	<u>97,465</u>	<u>(24,741)</u>	<u>(6,778)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(122,206)</u>	<u>97,465</u>	<u>(24,741)</u>	<u>(6,778)</u>
<b>FUNDS</b>	12				
Unrestricted funds				(122,206)	(136,251)
Restricted funds				<u>97,465</u>	<u>129,473</u>
<b>TOTAL FUNDS</b>				<u>(24,741)</u>	<u>(6,778)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/10/2021 and were signed on its behalf by:

.....  
L Da Silva - Trustee

## **TASK BRASIL TRUST**

### **Notes to the Financial Statements for the year ended 31 December 2020**

#### **1. GOING CONCERN**

The Charity has net liabilities on unrestricted funds. Trustees have loaned the Charity money (as detailed in the related parties note) and have agreed to support the Charity financially and not request repayment of the loans until the Charity is in a position to be able to repay these.

#### **2. 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.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **TANGIBLE FIXED ASSETS**

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

Freehold property	- Straight line over 25 years
Fixtures and fittings	- 20% on cost and 10% on cost

Fixed assets relate to assets held in Brazil and as such are held in Brazilian Real. These are converted to Sterling at the end of the financial year using the rate ruling at that date.

##### **TAXATION**

The charity is exempt from tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **FOREIGN CURRENCIES**

The Trust has activities in Brazil. All Brazilian Real amounts in both the Balance Sheet and the Statement of Financial Activities are converted at the year end exchange rate of £1 = R\$6.3756 (2019 £1 = R\$5.3241).

## TASK BRASIL TRUST

### Notes to the Financial Statements - continued for the year ended 31 December 2020

#### 2. ACCOUNTING POLICIES - continued

##### CONSOLIDATION

The financial statements are a consolidation of the two entities, Task Brasil Trust, the UK registered charity, and its controlled entity of the same name registered in Brazil. Consolidation of the two entities has been prepared on a line by line basis, with intra group transactions being eliminated in accordance with applicable accounting standards.

#### 3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations and grants	35,846	34,262
Child sponsorship	<u>6,812</u>	<u>7,001</u>
	<u>42,658</u>	<u>41,263</u>

#### 4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Placements, events and trading	<u>6,182</u>	<u>22,618</u>

#### 5. INVESTMENT INCOME

	2020	2019
	£	£
Investment income	<u>6,789</u>	<u>5,544</u>

#### 6. CHARITABLE ACTIVITIES COSTS

Direct charitable expenditure primarily relates to salaries and other running costs of Casa Jimmy and other projects in Rio de Janeiro, Brazil.

In 2020, R\$68,593 (£10,758) in local currency was included in this amount, which refers to non-cash costs related to depreciation. The largest component of costs in Brazil is Employees Expenses (salaries and other benefits) of local staff which totalled R\$175,445 in local currency. The aforementioned was equivalent to £27,518 at the year end exchange rate.

#### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

##### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

# TASK BRASIL TRUST

## Notes to the Financial Statements - continued for the year ended 31 December 2020

### 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	41,263	-	41,263
Other trading activities	22,618	-	22,618
Investment income	<u>5,544</u>	<u>-</u>	<u>5,544</u>
<b>Total</b>	69,425	-	69,425
 <b>EXPENDITURE ON</b>			
Raising funds	30,220	-	30,220
<b>Charitable activities</b>			
Brazil Project costs	58,888	23,337	82,225
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	89,108	23,337	112,445
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(19,683)	(23,337)	(43,020)
<b>Transfers between funds</b>	<u>(1,660)</u>	<u>1,660</u>	<u>-</u>
<b>Net movement in funds</b>	(21,343)	(21,677)	(43,020)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	(114,908)	151,150	36,242
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(136,251)</u>	<u>129,473</u>	<u>(6,778)</u>

### 9. EXCHANGE (LOSS) GAIN

These are due to movements in value of the Brazilian currency, and is principally driven by the retranslation of Brazilian cash and fixed assets at closing exchange rates, and exchange differences on cash transfers made to Brazil.

# TASK BRASIL TRUST

## Notes to the Financial Statements - continued for the year ended 31 December 2020

### 10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2020	281,828	27,622	309,450
Additions	-	104	104
Revaluations	<u>(46,481)</u>	<u>(4,556)</u>	<u>(51,037)</u>
At 31 December 2020	<u>235,347</u>	<u>23,170</u>	<u>258,517</u>
<b>DEPRECIATION</b>			
At 1 January 2020	154,384	25,593	179,977
Charge for year	9,414	1,344	10,758
Revaluation adjustments	<u>(25,462)</u>	<u>(4,221)</u>	<u>(29,683)</u>
At 31 December 2020	<u>138,336</u>	<u>22,716</u>	<u>161,052</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>97,011</u>	<u>454</u>	<u>97,465</u>
At 31 December 2019	<u>127,444</u>	<u>2,029</u>	<u>129,473</u>

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>128,215</u>	<u>139,264</u>

Taxation and social security principally comprise Brazilian payroll taxes, which are paid one month in arrears.

### 12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	(136,251)	14,149	(104)	(122,206)
<b>Restricted funds</b>				
Restricted fund	129,473	(32,112)	104	97,465
<b>TOTAL FUNDS</b>	<u>(6,778)</u>	<u>(17,963)</u>	<u>-</u>	<u>(24,741)</u>

# TASK BRASIL TRUST

## Notes to the Financial Statements - continued for the year ended 31 December 2020

### 12. 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	56,830	(42,681)	14,149
<b>Restricted funds</b>			
Restricted fund	-	(32,112)	(32,112)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>56,830</u>	<u>(74,793)</u>	<u>(17,963)</u>

### Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	(114,908)	(19,683)	(1,660)	(136,251)
<b>Restricted funds</b>				
Restricted fund	151,150	(23,337)	1,660	129,473
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>36,242</u>	<u>(43,020)</u>	<u>-</u>	<u>(6,778)</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	69,425	(89,108)	(19,683)
<b>Restricted funds</b>			
Restricted fund	-	(23,337)	(23,337)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>69,425</u>	<u>(112,445)</u>	<u>(43,020)</u>

Restrictions are in the form of both donations made to cover specific elements of operational costs of projects in Brazil and also donations made for the acquisition of specific items. The trustees ceased to consider child sponsorship income as restricted funds in 2010, as amounts donated are not linked to any specific items of expenditure.



## **TASK BRASIL TRUST**

### **Notes to the Financial Statements - continued for the year ended 31 December 2020**

#### **12. MOVEMENT IN FUNDS - continued**

Restricted funds are held in the form of fixed assets in Brazil which have been acquired under restrictions. Although not all properties and other assets owned by the trust were purchased with funds donated with restrictions on any possible resale, the trustees consider it more prudent to consider all fixed assets to be held under restrictions.

#### **13. RELATED PARTY DISCLOSURES**

Three of the trustees have made loans to the Charity, either in the UK or Brazil or both which are repayable when the finances of the Charity permit.

The funds were used to pay the staff and to pay for general operational costs in order to keep the projects running.

#### **14. PARENT**

At 31st December 2020, the parent entity had cash assets of £2,436 (2019 £3,357), and liabilities of £20,081 (2019 £17,886).

# TASK BRASIL TRUST

## Detailed Statement of Financial Activities for the year ended 31 December 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and grants	35,846	34,262
Child sponsorship	<u>6,812</u>	<u>7,001</u>
	42,658	41,263
<b>Other trading activities</b>		
Placements, events and trading	6,182	22,618
<b>Investment income</b>		
Investment income	6,789	5,544
<b>Other income</b>		
Government grants	<u>1,201</u>	<u>-</u>
<b>Total incoming resources</b>	56,830	69,425
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising, publicity and event costs	10,110	7,572
UK management and administration	17,297	21,552
Interest expense and bank charges	<u>418</u>	<u>1,096</u>
	27,825	30,220
<b>Charitable activities</b>		
Brazil project costs	45,612	79,308
Exchange (gain)/loss	<u>1,356</u>	<u>2,917</u>
	<u>46,968</u>	<u>82,225</u>
Total resources expended	<u>74,793</u>	<u>112,445</u>
<b>Net expenditure</b>	<u>(17,963)</u>	<u>(43,020)</u>