

**TASK BRASIL TRUST**

**Unaudited Financial Statements for the Year Ended 31 December 2022**

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 2022**

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

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

## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2022**

#### **OBJECTIVES AND ACTIVITIES**

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

The Legal Representative's appointment by Task Brasil Trust's Trustees is pursuant to Article 1136, paragraph V of Brazil's Civil Code, recorded in minutes at the Register of Legal Entities (RCPJ-RJ) in Rio de Janeiro. The trustee and Legal Representative Amarilis Santos Pinto Santiago who was appointed in 2017 (along with Dr. Monica Pereira dos Santos, in accordance with articles 12 section VIII of the CPC and Article 1136, section V of the Brazilian Civil Code), resigned on 30/12/2022 as she moved residence to São Paulo.

Ms. Márcia Maceno Garuzi de Araujo, was reappointed to the position of social worker as well as the role of Legal Representative (articles 12 section VIII of the CPC and Article 1136, section V of the Brazilian Civil Code), from 02/12/2022. The administration follows the decisions of the trustees and observes the Brazilian and the UK legislations.

The projects at Casa Jimmy, offer socieducational workshops and services free of charge aimed to protect children and young people and to strengthen family and community ties, giving them brighter future.

Task Brasil Trust also ran humanitarian activities and assistance for the relief and prevention of suffering caused by crisis such as COVID-19, offering low income families and their children referrals to local authorities services and food parcels, when necessary.

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. From October 1998 to March 2011, Casa Jimmy provided a home for 484 young children, teenagers and their babies. Casa Jimmy also 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 Jimena, a hostel for young mothers aged 18 - 22, operated until 2009.

Casa Roger Turner, a day centre and overnight shelter for teenage boys 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.

In 2011, Task Brasil 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. By then, nearly 600 children and teenagers had lived in Task Brasil's residences for street kids.

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 TRUST

### Report of the Trustees for the year ended 31 December 2022

**Project Crescer** offered daily activities, mornings and afternoons, at Casa Jimmy from 2011 until July 2012. From then 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.

From 02/02/2019 to April 2020, 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. During the week, until 16/03/2020 the children were provided with lunch at arrival from school, snacks and soup at 5:30pm before returning home as part of the beneficiaries' daily meals. They were offered 4 meals on Saturday. In addition, we run "Young Apprentice" workshops for young people 13 and 14 years or older, on Saturdays and monthly Meetings with the beneficiaries' guardians. 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.

Additionally via **Partnership with the Mudes Foundation** the World of Work workshops were introduced in 2020 for teenagers aged over 14 years old.

For humanitarian reasons, from April 2020 to 2022 throughout the Covid-19 emergency period there was a strong demand from people and beneficiaries with young children living around the area where the charity is located, including their relatives or extended families with children requesting socio assistance and food support; increased the demand for actions to tackle consequences of the pandemic for the population living in poverty in the communities surrounding the Task Brasil headquarters in the neighbourhood of Santa Teresa, Rio de Janeiro, Brazil. Where possible we asked for the children to ready and send us some homework in return for their families' essential food items

#### **In 2022 Task Brasil Trust runs:**

##### **1. Project Academy (ex-Project Crescer) aimed to:**

- develop social and preventive actions, through individual and collective experiences, preparing children, adolescents and their families to develop autonomy, self-esteem and promote education and professionalism;
- seek partnership with the public and private sector and others to bring know-how and professionals in the development and execution of various workshops in the areas of sports, music, dance, income generation, IT, domestic agriculture and others offered;
- run post-pandemic workshop activities on history of computer - how to type, use keyboard and mouse as well as online courses.
- start activities with a gradual number of children, maintaining sanitary criteria and hygiene and distancing rules in Casa Jimmy;

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

In March 2022 following the Covid shutdown, the project re-opened Casa Jimmy gradually for the beneficiaries aged 8 to 18 years old, offering socio educational workshops, cultural, recreational sports and social activities to complement and enhance their formal education. The professional team in addition to volunteers run reading, English, IT and many other activities such as special holidays celebration, recreational sports, income generating workshops in addition to cultural, sports and leisure activities.

Meetings with the beneficiaries' guardians were held on one Saturday a month. It reported on the beneficiaries' progress, behaviour, events and discussions on educational topics and of interest in addition to enabling individual and family care referrals to services available locally, such as medical and psychological care.

The Academy project served 54 beneficiaries with 651 attendances;

#### **Partnership with the Mudes Foundation** the World of Work workshops:

In 2022 two classes were held as follows:

## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2022**

- i. Class 5: starting from 03/21/2022 to 08/08/2022. Totalling 15 young people registered, 7 participated and 8 certificates of completion with 146 attendees. It included the participation of a teenager diagnosed with (autism) resident of Morro da Coroa, but he withdrew after a few weeks. The beneficiary is the brother of 3 other beneficiaries and insisted to attend the workshops.
- ii. Class 6: from 08/27/2022 to 12/12/2022 Totalling 36 registrants and 13 certificates of completion with 167 presences of users between 14 and 21 years old.

#### **2. The Existence (emergency) Project**

In 2022 as Covid pandemic became gradually under control, the families' needs for assistance, emergency actions, sanitary measures for hygiene care and social distancing were gradually reduced. Task Brasil Trust maintained as required 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.

In order to focus Task Brasil's actions with our statutory goals of promoting education, where possible, we asked for the children to do reading work, writing and interpretation (10 to 15 lines) text from home in return for their families' essential food items, until Casa Jimmy reopened for the beneficiaries in March.

In 2022 Task Brasil Trust delivered: 104 basic food and hygiene parcels containing 1,112 items to 38 families with small or school-age children who performed reading and summaries activities. The parcels in addition to other items contained half a kg of ground beef + 6 dz eggs or 1 kg of chicken, canned vegetables, 5 kg of rice, 2 kg of beans, 1 kg of sugar, 400 g of powdered milk, 1 kg wheat flour or similar, 1 oil, 230ml of bleach, 1 soap/toothpaste, 1 bag of powdered soap, 1 liquid detergent).

#### **3. Project Stepping Stone**

Former residents who were cared by Task Brasil's projects and those who were reintegrated into their families or live independently. They often have had precarious or no access to income, who may or may not be beneficiaries of income transfer programs and have experienced neglect, abandonment, physical or psychological violence among other difficulties. Task Brasil's shelter activities ceased in 2011.

In 2022, the project assisted 3 former residents, who found it difficult to feed their children and themselves

#### **RESOURCES**

Task Brasil Trust received 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 institution. The London Marathon in the UK event which is one of Task Brasil's main source of income did not take place until October 2021, therefore this has added financial restrictions during the year. Our trustee Richard Fine ran in the virtual London Marathon for the 9th time in support of Task Brasil's actions to raise urgent needed funds.

Few small trusts kindly donated to the charity in response to Task Brasil's Emergency appeals.

Task Brasil Trust maintained employment tax exemption in Brazil, certified by CEBAS charitable status.

The house situated in Lapa belonging to the charity, after tenants left in August 2016 continued to receive rent using the Airbnb app. to financially supplement the payment of employees' salaries and employment obligations, payment of water, electricity and telephone bills; taxes and building / items maintenance needs; transportation of the team, transfers of former residents and their families when they come to the institution on free demand or by appointment, for assistance with the technical team, administrative and operational costs in general.

Rio has suffered considerably since the World Cup in 2014 and Olympics in 2016 and covid-19 pandemic. Value of property in Rio de Janeiro has dropped and continued levelled throughout 2022.

Resources from property income were also used for the payment of food parcels for the beneficiaries and their families.

## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2022**

In April 2018, we succeeded in evicting the last ex-tenant situated in the property behind Casa Jimmy, who continued living in one of the flats 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 but requires rewiring, roof repairs, painting and plumbing revision.

The extension adjoining Casa Jimmy built in 2009-2011, continues unfinished. It requires roof repairs, painting, fire and safety installation to the building. Quotes were received to have the work finished for work to start when funds are secured.

In £15,000 were donated towards the repair of /finish Task Brasil's properties in Brazil and to be used as reserve, as necessary.

The trustees lent funds, without interest charges, for the running cost of the projects.

Task Brasil Limited company in the UK was largely dormant with little financial activity.

In 2022, no funds were received from Task Brasil Inc. based in the USA for the projects in Rio de Janeiro.

Southwark Council gave Task Brasil notice that it intended to regenerate the area where Task Brasil's office was based in Kennington, UK, so consequently in October 2018, Task Brasil Trust's office was relocated to Basepoint at Andersons Road, Southampton.

There has been no further communication from IWG Plc in relation to the supposed debt that Task Brasil owes to them for the rent of the property in Southampton. We rigorously denied that any debt was due and we hope that this has now been accepted and the matter resolved. However, we note, that IWG have up to 6 years to continue this fight if they choose to do so.

The Trustees, in 2021, agreed to relocate Task Brasil's office and storage to the founder and trustee's property in Southampton, at no charge, to save towards running cost so most funds raised in the UK could be used to maintain the work supporting the beneficiaries in Rio de Janeiro. The insurance company was informed accordingly. Our part-time employee in the UK was furloughed throughout the years affected by the covid pandemic so the staff in Brazil. In the UK our part-time employee resigned after moving to Scotland. At the end of the year Task Brasil in the UK employed a part-time - 20 hours per week employee to help with administration and fund-raising.

#### **FINANCIAL REVIEW**

As at 31st December 2022 free reserves were in deficit by £99,601 (2021 £88,974). Loans from trustees (as disclosed in note 12) helped support the activities in the year under review.

## **TASK BRASIL TRUST**

### **Report of the Trustees for the year ended 31 December 2022**

#### **FUTURE PLANS**

In the coming years, depending on donations received, Task Brasil plans on continuing to run projects in Brazil for the benefit of vulnerable and at risk children and adolescents and those living or working on the streets, including their families.

In so doing, it intends:

- To maintain or reduce cost per beneficiary level, with particular emphasis on the improvement of the synergies of existing projects;
- To maintain or improve the level of provision of services to beneficiaries in Brazil. And to offer daily socio-educational activities in Casa Jimmy;
- 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;
- 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;
- To improve all stakeholder relationships that improve Task Brasil's capacity to further these goals;
- To ensure all projects and plans are viable with the families of our beneficiaries and within the ever changing rules set out by Rio's local government;
- 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;
- To operate the project at Casa Jimmy on a daily basis complementing school hours, benefiting children from low income families.

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.

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

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, one of the trustees visited the projects in Rio in order to supervise, manage and ensure that the activities of the projects that were performed, focused on meeting the goals and objectives of the institution. The small group of Trustees run the charity giving up a huge amount of their time and resources voluntarily. We are proud to have kept the charity relevant and viable during the Covid pandemic and are determined to do the best for the beneficiaries, despite the often very challenging local and global factors.

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

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

1030929

##### **Principal address**

Unit 18  
Basepoint  
Andersons Road  
Southampton  
Hampshire  
SO14 5FE



**TASK BRASIL TRUST**

**Report of the Trustees  
for the year ended 31 December 2022**

**Trustees**

L Da Silva  
R Fine  
Dr M Periera dos Santos  
J Rorison

**Independent Examiner**

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

Approved by order of the board of trustees on ..... 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 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.

H M Day BSc(Hons) FCA DChA

Tudor John Limited  
Nightingale House  
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Surrey  
KT17 1HQ

Date: .....

# TASK BRASIL TRUST

## Statement of Financial Activities for the year ended 31 December 2022

		Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	42,084	-	42,084	54,034
Other trading activities	4	4,526	-	4,526	11,165
Investment income	5	15,023	-	15,023	7,817
Other income		-	-	-	1,664
<b>Total</b>		<u>61,633</u>	<u>-</u>	<u>61,633</u>	<u>74,680</u>
<b>EXPENDITURE ON</b>					
Raising funds		12,242	-	12,242	17,220
<b>Charitable activities</b>	6				
Brazil Project costs		<u>58,774</u>	<u>(2,120)</u>	<u>56,654</u>	<u>46,494</u>
<b>Total</b>		<u>71,016</u>	<u>(2,120)</u>	<u>68,896</u>	<u>63,714</u>
<b>NET INCOME/(EXPENDITURE)</b>		(9,383)	2,120	(7,263)	10,966
<b>Transfers between funds</b>	12	<u>(1,244)</u>	<u>1,244</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(10,627)	3,364	(7,263)	10,966
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>(88,974)</u>	<u>75,199</u>	<u>(13,775)</u>	<u>(24,741)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(99,601)</u></u>	<u><u>78,563</u></u>	<u><u>(21,038)</u></u>	<u><u>(13,775)</u></u>

The notes form part of these financial statements

# TASK BRASIL TRUST

## Balance Sheet 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	78,563	78,563	75,199
<b>CURRENT ASSETS</b>					
Cash at bank		32,528	-	32,528	19,746
<b>CREDITORS</b>					
Amounts falling due within one year	11	(132,129)	-	(132,129)	(108,720)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(99,601)</u>	<u>-</u>	<u>(99,601)</u>	<u>(88,974)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(99,601)</u>	<u>78,563</u>	<u>(21,038)</u>	<u>(13,775)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(99,601)</u>	<u>78,563</u>	<u>(21,038)</u>	<u>(13,775)</u>
<b>FUNDS</b>	12				
Unrestricted funds				(99,601)	(88,974)
Restricted funds				78,563	75,199
<b>TOTAL FUNDS</b>				<u>(21,038)</u>	<u>(13,775)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
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 2022**

#### **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\$6.3954 (2021 £1 = R\$7.5388).

## TASK BRASIL TRUST

### Notes to the Financial Statements - continued for the year ended 31 December 2022

#### 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

	2022	2021
	£	£
Donations and grants	35,226	46,022
Child sponsorship	6,858	8,012
	<u>42,084</u>	<u>54,034</u>

#### 4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Placements, events and trading	4,526	11,165
	<u>4,526</u>	<u>11,165</u>

#### 5. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	14,676	7,817
Deposit account interest	347	-
	<u>15,023</u>	<u>7,817</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 2022, R\$72,412 (£11,322) 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\$151,363 in local currency. The aforementioned was equivalent to £23,666 at the year end exchange rate.

# TASK BRASIL TRUST

## Notes to the Financial Statements - continued for the year ended 31 December 2022

### 7. TRUSTEES' REMUNERATION AND BENEFITS

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

### TRUSTEES' EXPENSES

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

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	54,034	-	54,034
Other trading activities	11,165	-	11,165
Investment income	7,817	-	7,817
Other income	1,664	-	1,664
<b>Total</b>	<b>74,680</b>	<b>-</b>	<b>74,680</b>
<b>EXPENDITURE ON</b>			
Raising funds	17,220	-	17,220
<b>Charitable activities</b>			
Brazil Project costs	23,396	23,098	46,494
<b>Total</b>	<b>40,616</b>	<b>23,098</b>	<b>63,714</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>34,064</b>	<b>(23,098)</b>	<b>10,966</b>
<b>Transfers between funds</b>	<b>(832)</b>	<b>832</b>	<b>-</b>
<b>Net movement in funds</b>	<b>33,232</b>	<b>(22,266)</b>	<b>10,966</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(122,206)	97,465	(24,741)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>(88,974)</b>	<b>75,199</b>	<b>(13,775)</b>

# TASK BRASIL TRUST

## Notes to the Financial Statements - continued for the year ended 31 December 2022

### 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.

### 10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2022	199,034	20,427	219,461
Additions	-	1,244	1,244
Revaluations	35,577	3,652	39,229
	<hr/>	<hr/>	<hr/>
At 31 December 2022	234,611	25,323	259,934
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2022	124,952	19,310	144,262
Charge for year	9,384	1,938	11,322
Revaluation adjustments	22,335	3,452	25,787
	<hr/>	<hr/>	<hr/>
At 31 December 2022	156,671	24,700	181,371
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2022	77,940	623	78,563
	<hr/>	<hr/>	<hr/>
At 31 December 2021	74,082	1,117	75,199
	<hr/>	<hr/>	<hr/>

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

	2022 £	2021 £
Other creditors	132,129	108,720
	<hr/>	<hr/>

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

### 12. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	(88,974)	(9,383)	(1,244)	(99,601)
<b>Restricted funds</b>				
Restricted fund	75,199	2,120	1,244	78,563
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	(13,775)	(7,263)	-	(21,038)
	<hr/>	<hr/>	<hr/>	<hr/>



# TASK BRASIL TRUST

## Notes to the Financial Statements - continued for the year ended 31 December 2022

### 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	61,633	(71,016)	(9,383)
<b>Restricted funds</b>			
Restricted fund	-	2,120	2,120
<b>TOTAL FUNDS</b>	<u>61,633</u>	<u>(68,896)</u>	<u>(7,263)</u>

### Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	(122,206)	34,064	(832)	(88,974)
<b>Restricted funds</b>				
Restricted fund	97,465	(23,098)	832	75,199
<b>TOTAL FUNDS</b>	<u>(24,741)</u>	<u>10,966</u>	<u>-</u>	<u>(13,775)</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	74,680	(40,616)	34,064
<b>Restricted funds</b>			
Restricted fund	-	(23,098)	(23,098)
<b>TOTAL FUNDS</b>	<u>74,680</u>	<u>(63,714)</u>	<u>10,966</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 2022**

#### **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.

In addition, during the year, 2 trustees donated funds totalling £15,000 towards the maintenance/repair costs in Brazil.

#### **14. PARENT**

At 31st December 2022, the parent entity had cash assets of £15,584 (2021 £2,802), and liabilities of £24,196 2021 £17,874).

# TASK BRASIL TRUST

## Detailed Statement of Financial Activities for the year ended 31 December 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and grants	35,226	46,022
Child sponsorship	6,858	8,012
	<hr/> 42,084	<hr/> 54,034
<b>Other trading activities</b>		
Placements, events and trading	4,526	11,165
<b>Investment income</b>		
Investment income	14,676	7,817
Deposit account interest	347	-
	<hr/> 15,023	<hr/> 7,817
<b>Other income</b>		
Government grants	-	1,664
	<hr/>	<hr/>
<b>Total incoming resources</b>	61,633	74,680
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising, publicity and event costs	4,417	6,747
UK management and administration	7,156	9,854
Interest expense and bank charges	669	619
	<hr/> 12,242	<hr/> 17,220
<b>Charitable activities</b>		
Brazil project costs	54,531	47,589
Exchange (gain)/loss	2,123	(1,095)
	<hr/> 56,654	<hr/> 46,494
Total resources expended	68,896	63,714
<b>Net (expenditure)/income</b>	<hr/> (7,263)	<hr/> 10,966

This page does not form part of the statutory financial statements