

TASK BRASIL TRUST

Unaudited Financial Statements for the Year Ended 31 December 2023

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TASK BRASIL TRUST

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TASK BRASIL TRUST

Report of the Trustees for the year ended 31 December 2023

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

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 2023

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

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.

During Covid, Task Brasil Trust 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 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.

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 ran "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.

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Report of the Trustees for the year ended 31 December 2023

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; increasing 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. Children and teenagers were asked to read and send us some homework in return for their families' essential food items; educational books were supplied by Task Brasil Trust.

In 2023 Task Brasil Trust ran:

1. Project Academy 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.

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 2023: 62 beneficiaries with 1706 attendances.

Items delivered to beneficiaries throughout the year: Banana, avocado, panettone at Christmas/New Year, coffee, BIS chocolate, Easter eggs and can of oil. (All products within their expiration date).

2. Partnership with the Mudes Foundation the World of Work workshops:

In 2023 two Workshop classes were held as follows:

- Class 7: from 03/06/2023 to 06/19/2023 Totalling 21 young people registered, 10 participated and 7 certificates of completion with 90 presences of beneficiaries between 14 and 21 years old;
- Class 8: from 18/09/2023 to 11/12/2023 Totalling 12 registrants and 6 certificates of completion with 51 presences of beneficiaries between 14 and 21 years old.

We noticed young people's discouragement in maintaining attendance and commitment to completing the workshops as the restrictive social period ended, affecting the number of beneficiaries completing the activities.

2. The Existence (emergency) Project

In 2023 as Covid pandemic was mainly 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 to 1 family.

TASK BRASIL TRUST

Report of the Trustees for the year ended 31 December 2023

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 2023, 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 raised £25,000 in 2023. Our trustee Richard Fine ran for the 10th time as guide to his blind friend Simon raising £3500 in support of Task Brasil's projects.

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 levelled out throughout 2023.

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

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.

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 2023, US\$9,000 were received from Task Brasil Inc. based in the USA for the projects in Rio de Janeiro, raised by a London Marathon runner in 2022.

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.

TASK BRASIL TRUST

Report of the Trustees for the year ended 31 December 2023

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. In the UK our part-time employee resigned after in 2023.

The trustees acknowledge the exceptionally challenging fundraising environment faced during the year. In response, proactive measures have been implemented to safeguard the charity's sustainability. These include:

- Minimizing UK-based costs to the absolute essentials.
- Relying on significant voluntary contributions from trustees, who have dedicated substantial hours to the charity's operations.
- Leveraging assets in Rio to generate additional revenue wherever feasible.
- Engaging pro bono services to reduce expenditure.
- Streamlining operational costs and maximizing the efficiency and impact of fundraising activities.

These measures reflect the trustees' commitment to ensuring the long-term resilience and impact of the charity.

FINANCIAL REVIEW

As at 31st December 2023 free reserves were in deficit by £133,929,(2022 £99,601). Loans from trustees (as disclosed in note 13) 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 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.
- Leverage our assets in Brazil more strategically to strengthen the charity's long-term sustainability.
-

In short, to focus - on efficiency - on services - on financing - on risks - on relationships

TASK BRASIL TRUST

Report of the Trustees for the year ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Trustees

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

Independent Examiner

Xeinadin
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 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.

H M Day BSc(Hons) FCA DChA

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Date:

TASK BRASIL TRUST

Statement of Financial Activities for the year ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	29,996	-	29,996	42,084
Other trading activities	4	-	-	-	4,526
Investment income	5	15,918	-	15,918	15,023
Other income		<u>16</u>	<u>-</u>	<u>16</u>	<u>-</u>
Total		<u>45,930</u>	<u>-</u>	<u>45,930</u>	<u>61,633</u>
EXPENDITURE ON					
Raising funds		12,959	-	12,959	12,242
Charitable activities	6				
Brazil Project costs		<u>66,482</u>	<u>8,080</u>	<u>74,562</u>	<u>56,654</u>
Total		<u>79,441</u>	<u>8,080</u>	<u>87,521</u>	<u>68,896</u>
NET INCOME/(EXPENDITURE)		(33,511)	(8,080)	(41,591)	(7,263)
Transfers between funds	13	<u>(817)</u>	<u>817</u>	<u>-</u>	<u>-</u>
Net movement in funds		(34,328)	(7,263)	(41,591)	(7,263)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(99,601)</u>	<u>78,563</u>	<u>(21,038)</u>	<u>(13,775)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(133,929)</u></u>	<u><u>71,300</u></u>	<u><u>(62,629)</u></u>	<u><u>(21,038)</u></u>

The notes form part of these financial statements

TASK BRASIL TRUST

Balance Sheet 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	-	71,300	71,300	78,563
CURRENT ASSETS					
Debtors	11	216	-	216	-
Cash at bank		<u>4,132</u>	<u>-</u>	<u>4,132</u>	<u>32,528</u>
		4,348	-	4,348	32,528
CREDITORS					
Amounts falling due within one year	12	(138,277)	-	(138,277)	(132,129)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(133,929)</u>	<u>-</u>	<u>(133,929)</u>	<u>(99,601)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(133,929)</u>	<u>71,300</u>	<u>(62,629)</u>	<u>(21,038)</u>
NET ASSETS/(LIABILITIES)		<u><u>(133,929)</u></u>	<u><u>71,300</u></u>	<u><u>(62,629)</u></u>	<u><u>(21,038)</u></u>
FUNDS	13				
Unrestricted funds				(133,929)	(99,601)
Restricted funds				<u>71,300</u>	<u>78,563</u>
TOTAL FUNDS				<u><u>(62,629)</u></u>	<u><u>(21,038)</u></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 2023

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\$6.1816 (2022 £1 = R\$6.3954).

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.

TASK BRASIL TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2023

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and grants	39,078	35,226
Child sponsorship	<u>6,488</u>	<u>6,858</u>
	<u>45,566</u>	<u>42,084</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Placements, events and trading	<u>-</u>	<u>4,526</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	15,570	14,676
Deposit account interest	<u>348</u>	<u>347</u>
	<u>15,918</u>	<u>15,023</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 2023, R\$66,765 (£10,800) 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\$247,959 in local currency. The aforementioned was equivalent to £40,112 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 2023 nor for the year ended 31 December 2022.

TRUSTEES' EXPENSES

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,084	-	42,084
Other trading activities	4,526	-	4,526
Investment income	<u>15,023</u>	<u>-</u>	<u>15,023</u>
Total	<u>61,633</u>	<u>-</u>	<u>61,633</u>
EXPENDITURE ON			
Raising funds	12,242	-	12,242

TASK BRASIL TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Brazil Project costs	<u>58,774</u>	<u>(2,120)</u>	<u>56,654</u>
Total	<u>71,016</u>	<u>(2,120)</u>	<u>68,896</u>
NET INCOME/(EXPENDITURE)	(9,383)	2,120	(7,263)
Transfers between funds	<u>(1,244)</u>	<u>1,244</u>	<u>-</u>
Net movement in funds	(10,627)	3,364	(7,263)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(88,974)</u>	<u>75,199</u>	<u>(13,775)</u>
TOTAL FUNDS CARRIED FORWARD	<u>(99,601)</u>	<u>78,563</u>	<u>(21,038)</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.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 January 2023	234,611	25,323	259,934
Additions	-	817	817
Revaluations	<u>8,122</u>	<u>877</u>	<u>8,999</u>
At 31 December 2023	<u>242,733</u>	<u>27,017</u>	<u>269,750</u>
DEPRECIATION			
At 1 January 2023	156,671	24,700	181,371
Charge for year	9,709	1,091	10,800
Revaluation adjustments	<u>5,424</u>	<u>855</u>	<u>6,279</u>
At 31 December 2023	<u>171,804</u>	<u>26,646</u>	<u>198,450</u>
NET BOOK VALUE			
At 31 December 2023	<u>70,929</u>	<u>371</u>	<u>71,300</u>
At 31 December 2022	<u>77,940</u>	<u>623</u>	<u>78,563</u>

TASK BRASIL TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>216</u>	<u>-</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>138,277</u>	<u>132,129</u>

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

13. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	(99,601)	(33,511)	(817)	(133,929)
Restricted funds				
Restricted fund	78,563	(8,080)	817	71,300
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(21,038)</u>	<u>(41,591)</u>	<u>-</u>	<u>(62,629)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	45,930	(79,441)	(33,511)
Restricted funds			
Restricted fund	-	(8,080)	(8,080)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>45,930</u>	<u>(87,521)</u>	<u>(41,591)</u>

TASK BRASIL TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,633	(71,016)	(9,383)
Restricted funds			
Restricted fund	-	2,120	2,120
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>61,633</u>	<u>(68,896)</u>	<u>(7,263)</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.

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.

14. 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.

TASK BRASIL TRUST

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

15. PARENT

At 31st December 2023, the parent entity had cash assets of £1,007 (2022 £15,584), and liabilities of £20,750 (2022 £24,196).

TASK BRASIL TRUST

Detailed Statement of Financial Activities for the year ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and grants	23,508	35,226
Child sponsorship	<u>6,488</u>	<u>6,858</u>
	29,996	42,084
Other trading activities		
Placements, events and trading	-	4,526
Investment income		
Investment income	15,570	14,676
Deposit account interest	<u>348</u>	<u>347</u>
	15,918	15,023
Other income		
Other income	<u>16</u>	<u>-</u>
Total incoming resources	45,930	61,633
EXPENDITURE		
Raising donations and legacies		
Fundraising, publicity and event costs	6,195	4,417
UK management and administration	6,788	7,156
Interest expense and bank charges	<u>(24)</u>	<u>669</u>
	12,959	12,242
Charitable activities		
Brazil project costs	74,213	54,531
Exchange (gain)/loss	<u>349</u>	<u>2,123</u>
	<u>74,562</u>	<u>56,654</u>
Total resources expended	<u>87,521</u>	<u>68,896</u>
Net expenditure	<u>(41,591)</u>	<u>(7,263)</u>

This page does not form part of the statutory financial statements