

BRISTOL INITIATIVE CHARITABLE TRUST

1996

England & Wales · Charity number 1059430

Details

Other names BRISTOL INITIATIVE CHARITABLE TRUST

Status Registered

Legal form Trust

Registered 1996-11-26

Register [View on the Charity Commission register](#)

Contact

Address c/o Business West Ltd
Leigh Court Business Centre
Pill Road
Abbots Leigh
Bristol
BS8 3RA

Phone 01275 370794

Activities

Objects: GENERAL CHARITABLE PURPOSES (SEE GI FOR FULL DETAILS)

Activities: The Trust raises and applies funds for the general benefit of the inhabitants of the Greater Bristol region and for providing them with facilities for their recreation and leisure.

Classification

- **How:** Provides Other Finance
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** BRISTOL REGIONS
- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£20,073	£21,147	-	-
2023-12-31	£23,349	£32,936	-	-
2022-12-31	£51,991	£97,109	-	-
2021-12-31	£137,923	£90,063	-	-
2020-12-31	£54,961	£51,103	-	-

Trustees

Name	Role	Appointed
Ferdinand Yan Henry		2025-08-01
Joanna Cathryn Greenwood		2024-11-28
PHILIP SMITH		
teresa creese		2024-05-06

BRISTOL INITIATIVE CHARITABLE TRUST 1996

England & Wales - Charity number 1059430

Accounts

The Bristol Initiative Charitable Trust (1996)

Trustees' Annual Report and Accounts

31 December 2022

Charity registration number: 1059430

REFERENCE & ADMINISTRATIVE DETAILS

NAME OF CHARITY

The Bristol Initiative Charitable Trust (1996)

CHARITY NUMBER

1059430

PRINCIPAL ADDRESS

Leigh Court
Abbots Leigh
Bristol
BS8 3RA

TRUSTEES

J Savage - Chair
J Bianchi
J Durie (resigned 31 March 2023)
L Gardner
P Smith

ACCOUNTANTS

Moore
30 Gay Street
Bath
BA1 2PA

BANKERS

NatWest
Clifton
Bristol
BS8 1BF

SOLICITORS

Ashfords
Tower Wharf
Cheese Lane
Bristol
BS2 0JJ

TRUSTEES' REPORT for the year ended 31 December 2022

The trustees present their annual report together with the financial statements for the year ended 31 December 2022.

The financial statements comply with the charity's trust deed, applicable law and requirements of the Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102), (effective 1 January 2019).

STRUCTURE GOVERNANCE AND MANAGEMENT

PRINCIPAL ACTIVITIES

The Trust was established, by deed, on 11 November 1996 to raise and apply funds for the general benefit of the inhabitants of the Greater Bristol region and for providing them with facilities for their recreation and leisure, subject to their meeting the requirements of the Recreational Charities Act. The Trust continues the activities formerly carried out by The Bristol Initiative Trust albeit with a wider remit. The net assets of The Bristol Initiative Trust were donated to this new charity on 31 December 1996.

ORGANISATION

A board of trustees of up to twelve members, but no less than four administer the affairs of the charity. The Trustees meet as required, but at least once a year.

STATUS

The Trust was registered with the Charities Commission on 26 November 1996.

TRUSTEES

The Trustees at 31 December 2022 were as set out on page 2.

New trustees may be appointed at any time by a resolution of a meeting of the Trustees unanimously passed but so that the total number of Trustees shall at no time exceed twelve or be less than four. Trustees are usually recruited as a first choice from the Bristol Initiative, a group of over 250 members. Existing trustees decide who should be invited to join the board of Trustees.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity, by undertaking the activities noted above.

OBJECTIVES AND ACTIVITIES

The Trust aims to raise and apply funds for the benefit of the inhabitants of the Greater Bristol region for any charitable purposes that the Trustees think fit. In particular, the Trust may raise and apply funds for the advancement of education, the protection of health, the relief of poverty, distress and sickness, the promotion of the arts and the protection of the environment and its conservation.

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF THE YEAR

Projects aimed at Education and Skills have continued throughout 2022, which have been funded by restricted donations.

The BeOnBoard project commenced in 2018. The aim is to increase the diversity of organisations' Boards through both training and identifying suitable candidates.

During the year BeOnBoard delivered the National Lottery funded Aspire project to enhance the work of increasing the diversity of organisation's Boards, specifically in the Voluntary, Community and Social Enterprise (VCSE) sector.

FINANCIAL REVIEW

RESULTS

The loss for the year ended 31 December 2022 was £45,118 compared with a surplus of £47,860 for the year ended 31 December 2021.

RESERVES POLICY

The trustees have reviewed the reserves of the charity. A policy has been set which reflects the wish to safely commit as much as possible to the objectives of the Trust Deed whilst retaining financial stability. The Unrestricted Reserves are £4,434 at 31 December 2022, which is in line with the Trustees previous wishes to increase the level of Unrestricted Reserves as the turnover of the Charity has increased. A minimum reserve of £2,000 will be retained whilst activity continues at an increased level.

PLANS FOR FUTURE PERIODS

Two main areas of activity will continue in 2023 with some funding already secured and other being sought and looking likely. Firstly the BeOnBoard programme established in 2018 will continue to support business and organisations to improve diversity on their boards through training and matching support. Secondly a range of education and skills projects are planned to be delivered bringing business and industry to work with local schools and with activity focused around engineering and in particular aviation and maritime industries. These utilise key events and the history of the city with programmes delivered at the Bristol Harbour Festival and on Windrush Day.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have agreed to appoint Moore Accountants to undertake an Independent Examination of the Accounts.

On behalf of the trustees:



Dr John Savage CBE

12 September 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRISTOL INITIATIVE CHARITABLE TRUST (1996)

Independent examiner's report to the trustees of The Bristol Initiative Charitable Trust (1996)

I report to the charity trustees on my examination of the accounts of The Bristol Initiative Charitable 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').

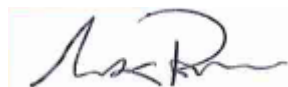
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Mark Powell
Moore
30 Gay Street
Bath
BA1 2PA

Date: 14 September 2023

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Prior period total funds 2021
		£	£	£	£
Income:					
Charitable activities		-	-	-	-
Donations and Legacies	2	-	50,858	50,858	136,915
Other activities		1,000	-	1,000	1,000
Investment Income	3	133	-	133	8
Total Income		1,133	50,858	51,991	137,923
Expenditure:					
Charitable activities	4	-	96,529	96,529	84,625
Other	5	580	-	580	5,438
Total		580	96,529	97,109	90,063
Net income / (expenditure)		553	(45,671)	(45,118)	47,860
Transfers between funds		-	-	-	-
Net movement in funds		553	(45,671)	(45,118)	47,860
Reconciliation of Funds:					
Fund balances brought forward		3,881	80,232	84,113	36,253
Fund balances carried forward		4,434	34,561	38,995	84,113

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**BALANCE SHEET
at 31 December 2022**

	<i>Note</i>	2022	2021
		£	£
CURRENT ASSETS			
Debtors	6	1,500	21,400
Cash at bank		42,186	75,961
		43,686	97,361
CREDITORS: amounts falling due within one year	7	(4,691)	(13,248)
NET CURRENT ASSETS		38,995	84,113
THE FUNDS OF THE CHARITY			
Unrestricted fund		4,434	3,881
Restricted fund		34,561	80,232
		38,995	84,113

These financial statements were approved by the Board of Trustees and authorised for issue on 12th September 2023 and were signed on its behalf by:

P Smith  _____ Trustee

Dr John Savage CBE  _____ Trustee

NOTES TO THE ACCOUNTS

as at 31 December 2022

1 ACCOUNTING POLICIES

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is Leigh Court, Abbots Leigh, Bristol, BS8 3RA.

Basis of preparation

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Disclosure exemptions

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is included on an accruals basis when there is a legal or constructive obligation to pay for the expenditure. All costs are directly attributed to one of the functional categories expended in the SOFA. The Trust is not registered for VAT and accordingly all expenditure is shown gross of irrecoverable VAT.

Taxation

The trust is a registered charity and accordingly is exempt from taxation on income and gains where they are applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Going concern

There are no material uncertainties about the charity's ability to continue.

**NOTES TO THE ACCOUNTS
as at 31 December 2022**

2 CHARITABLE ACTIVITIES

Donations receivable	Unrest ricted Fund	Restricted funds				Total	Total
		Shipping 2050	Be On Board	Young Shipwrig hts	Other	2022	2021
	£	£	£	£	£	£	
Royal Academy of Engineers	-	10,000	-	-	-	10,000	10,000
Penny Brohn	-	-	9,500	-	-	9,500	10,500
Quartet	-	-	5,000	-	-	5,000	-
Ogden Trust	-	3,000	-	-	-	3,000	-
3SG	-	-	2,150	-	-	2,150	2,150
Wessex Water	-	-	-	200	-	200	-
Bristol Care Homes	-	-	-	-	3,000	3,000	3,000
Van Neste Foundation	-	-	-	-	-	-	16,847
Society of Merchant Venturers	-	-	-	-	-	-	5,000
National Lottery Fund	-	-	-	-	-	-	48,984
BBRC	-	-	-	-	-	-	7,650
UWE	-	-	-	-	-	-	5,000
Creative Youth Network	-	-	-	-	-	-	4,000
Other	-	-	18,008	-	-	18,008	23,784
	-	13,000	34,658	200	3,000	50,858	136,915

3 INVESTMENT INCOME

	2022	2021
	£	£
Bank interest	<u>133</u>	<u>8</u>

NOTES TO THE ACCOUNTS
as at 31 December 2022

4 CHARITABLE ACTIVITIES

	2022	2021
	£	£
Donations payable		
BeOnBoard	17,069	31,757
Van Neste 2020	-	5,518
Van Neste 2021	2,126	14,721
Penny Brohn	14,267	5,640
BBRC	-	7,474
National Lottery Fund - Aspire	41,341	7,643
Society of Merchant Venturers	3,720	1,000
3SG	2,537	1,763
Ingenious Award - Shipping 2050	9,848	2,149
Build My Future	-	500
Young Shipwrights	200	1,140
Aircraft Carrier Event	-	1,000
WOW Physics Ogden Trust	1,880	1,320
Bristol Care Homes	3,000	3,000
Weston College	350	-
Card Game	191	-
Other	-	-
	<u>96,529</u>	<u>84,625</u>

5 OTHER COSTS

	2022	2021
	£	£
Accountancy – Independent Examination	580	540
Project Costs – Bristol Chaplaincy	-	4,898
	<u>580</u>	<u>5,438</u>

Trustees received no remuneration (2021 - £nil) and were not reimbursed for any of their expenses in the year (2021 - £nil).

6 DEBTORS

	2022	2021
	£	£
Debtors	1,500	21,400
	<u>1,500</u>	<u>21,400</u>

Debtors represent donations requested but not paid at 31 December. All Debtors have been received by 31 March 2023

**NOTES TO THE ACCOUNTS
as at 31 December 2022**

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued Project costs	4,111	12,708
Accrued Accountancy Costs	580	540
	<u>4,691</u>	<u>13,248</u>

8 RECONCILIATION OF FUNDS AND STATEMENT OF MOVEMENT ON RESERVES

	Balance at 1 January 2022	Income	Expenditure	Surplus / (Deficit) in year	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted Fund	3,881	1,133	(580)	553	4,434
BeOnBoard	11,183	17,108	(17,069)	39	11,222
Penny Brohn	4,860	9,500	(14,267)	(4,767)	93
BBRC	176	-	-	-	176
National Lottery Fund	41,341	-	(41,341)	(41,341)	-
Society of Merchant Venturers	4,000	-	(3,720)	(3,720)	280
Van Neste 2020	0	-	-	-	0
Van Neste 2021	2,126	-	(2,126)	(2,126)	-
Quartet	-	5,000	-	5,000	5,000
3SG	387	2,150	(2,537)	(387)	(0)
Weston College	-	900	(350)	550	550
Ingenious Award - Shipping 2050	8,176	10,000	(9,848)	152	8,328
Build My Future	912	-	-	-	912
Young Shipwrights	200	200	(200)	-	200
Aircraft Carrier Event	-	-	-	-	-
Card Game	191	-	(191)	(191)	-
Aviation Airports	5,000	-	-	-	5,000
WOW Physics Ogden Trust	1,680	3,000	(1,880)	1,120	2,800
Bristol Chaplaincy	-	-	-	-	-
Bristol Care Homes	-	3,000	(3,000)	-	-
Other	-	-	-	-	-
Total 2022	<u>84,113</u>	<u>51,991</u>	<u>(97,109)</u>	<u>(45,118)</u>	<u>38,995</u>
Total 2021	36,253	137,923	(90,063)	47,860	84,113

9 RELATED PARTY TRANSACTIONS

There have been no Related Party transactions in the year

BRISTOL INITIATIVE CHARITABLE TRUST 1996

England & Wales - Charity number 1059430

Accounts

The Bristol Initiative Charitable Trust (1996)

Trustees' Annual Report and Accounts

31 December 2021

Charity registration number: 1059430

REFERENCE & ADMINISTRATIVE DETAILS

NAME OF CHARITY

The Bristol Initiative Charitable Trust (1996)

CHARITY NUMBER

1059430

PRINCIPAL ADDRESS

Leigh Court
Abbots Leigh
Bristol
BS8 3RA

TRUSTEES

J Savage - Chair
J Bianchi
J Durie
L Gardner
P Smith

ACCOUNTANTS

Moore
30 Gay Street
Bath
BA1 2PA

BANKERS

NatWest
Clifton
Bristol
BS8 1BF

SOLICITORS

Ashfords
Tower Wharf
Cheese Lane
Bristol
BS2 0JJ

TRUSTEES' REPORT for the year ended 31 December 2021

The trustees present their annual report together with the financial statements for the year ended 31 December 2021.

The financial statements comply with the charity's trust deed, applicable law and requirements of the Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102), (effective 1 January 2019).

STRUCTURE GOVERNANCE AND MANAGEMENT

PRINCIPAL ACTIVITIES

The Trust was established, by deed, on 11 November 1996 to raise and apply funds for the general benefit of the inhabitants of the Greater Bristol region and for providing them with facilities for their recreation and leisure, subject to their meeting the requirements of the Recreational Charities Act. The Trust continues the activities formerly carried out by The Bristol Initiative Trust albeit with a wider remit. The net assets of The Bristol Initiative Trust were donated to this new charity on 31 December 1996.

ORGANISATION

A board of trustees of up to twelve members, but no less than four administer the affairs of the charity. The Trustees meet as required, but at least once a year.

STATUS

The Trust was registered with the Charities Commission on 26 November 1996.

TRUSTEES

The Trustees at 31 December 2021 were as set out on page 2.

New trustees may be appointed at any time by a resolution of a meeting of the Trustees unanimously passed but so that the total number of Trustees shall at no time exceed twelve or be less than four. Trustees are usually recruited as a first choice from the Bristol Initiative, a group of over 250 members. Existing trustees decide who should be invited to join the board of Trustees.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity, by undertaking the activities noted above.

OBJECTIVES AND ACTIVITIES

The Trust aims to raise and apply funds for the benefit of the inhabitants of the Greater Bristol region for any charitable purposes that the Trustees think fit. In particular, the Trust may raise and apply funds for the advancement of education, the protection of health, the relief of poverty, distress and sickness, the promotion of the arts and the protection of the environment and its conservation.

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF THE YEAR

Projects aimed at Education and Skills have continued throughout 2021, which have been funded by restricted donations. Covid Lockdown has severely affected the amount of work delivered and supported by the Trust in this area, with understanding and support of the funders

The BeOnBoard project commenced in 2018. The aim is to increase the diversity of organisations' Boards through both training and identifying suitable candidates.

During the year BeOnBoard were successful in being awarded a grant from The National Lottery to enhance the work to increase the diversity of organisation's Boards, specifically in the Voluntary, Community and Social Enterprise (VCSE) sector. The project is referred to in the charity as Aspire.

FINANCIAL REVIEW

RESULTS

The surplus for the year ended 31 December 2021 was £47,860 compared with a surplus of £3,858 for the year ended 31 December 2020.

RESERVES POLICY

The trustees have reviewed the reserves of the charity. A policy has been set which reflects the wish to safely commit as much as possible to the objectives of the Trust Deed whilst retaining financial stability. The Unrestricted Reserves are £3,881 at 31 December 2021, which is in line with the Trustees previous wishes to increase the level of Unrestricted Reserves as the turnover of the Charity has increased. A minimum reserve of £2,000 will be retained whilst activity continues at an increased level.

PLANS FOR FUTURE PERIODS

Two main areas of activity will continue in 2022 with some funding already secured and other being sought and looking likely. Firstly the BeOnBoard programme established in 2018 will continue to support business and organisations to improve diversity on their boards through training and matching support. Secondly a range of education and skills projects are planned to be delivered bringing business and industry to work with local schools and with activity focused around engineering and in particular aviation and maritime industries. These utilise key events and the history of the city with programmes delivered at the Bristol Harbour Festival and on Windrush Day.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS


The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have agreed to appoint Hunter Accountants to undertake an Independent Examination of the Accounts.

On behalf of the trustees:



Dr John Savage CBE

23rd August 2022
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRISTOL INITIATIVE CHARITABLE TRUST (1996)

Independent examiner's report to the trustees of The Bristol Initiative Charitable Trust (1996)

I report to the charity trustees on my examination of the accounts of The Bristol Initiative Charitable Trust (the Trust) for the year ended 31 December 2021.

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.



Mark Powell
Moore
30 Gay Street
Bath
BA1 2PA

Date: 23/8/22

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Prior period total funds 2020
		£	£	£	£
Income:					
Charitable activities		-	-	-	632
Donations and Legacies	2	-	136,915	136,915	43,290
Other activities		1,000	-	1,000	11,000
Investment Income	3	8	-	8	39
Total Income		1,008	136,915	137,923	54,961
Expenditure:					
Charitable activities	4	-	84,625	84,625	35,509
Other	5	540	4,898	5,438	15,594
Total		540	89,523	90,063	51,103
Net income / (expenditure)		468	47,392	47,860	3,858
Transfers between funds		-	-	-	-
Net movement in funds		468	47,392	47,860	3,858
Reconciliation of Funds:					
Fund balances brought forward		3,413	32,840	36,253	32,395
Fund balances carried forward		3,881	80,232	84,113	36,253

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

BALANCE SHEET
at 31 December 2021

	<i>Note</i>	2021 £	2020 £
CURRENT ASSETS			
Debtors	6	21,400	-
Cash at bank		<u>75,961</u>	<u>44,488</u>
		97,361	44,488
CREDITORS: amounts falling due within one year	7	<u>(13,248)</u>	<u>(8,235)</u>
NET CURRENT ASSETS		<u>84,113</u>	<u>36,253</u>
THE FUNDS OF THE CHARITY			
Unrestricted fund		3,881	3,413
Restricted fund		<u>80,232</u>	<u>32,840</u>
		<u>84,113</u>	<u>36,253</u>


These financial statements were approved by the Board of Trustees and authorised for issue on 23rd August 2022 and were signed on its behalf by:

P Smith



Trustee

Dr John Savage CBE



Trustee

NOTES TO THE ACCOUNTS

as at 31 December 2021

1 ACCOUNTING POLICIES

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is Leigh Court, Abbots Leigh, Bristol, BS8 3RA.

Basis of preparation

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Disclosure exemptions

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is included on an accruals basis when there is a legal or constructive obligation to pay for the expenditure. All costs are directly attributed to one of the functional categories expended in the SOFA. The Trust is not registered for VAT and accordingly all expenditure is shown gross of irrecoverable VAT.

Taxation

The trust is a registered charity and accordingly is exempt from taxation on income and gains where they are applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Going concern

There are no material uncertainties about the charity's ability to continue.

**NOTES TO THE ACCOUNTS
as at 31 December 2021**

2 CHARITABLE ACTIVITIES

Donations receivable	Unrestr icted Fund	Restricted funds			Total 2021	Total 2020
		Shipping 2050	Be On Board	Other		
	£				£	
Van Neste Foundation	-	-	16,847	-	16,847	20,000
Society of Merchant Venturers	-	-	-	5,000	5,000	-
National Lottery Fund - Aspire	-	-	-	48,984	48,984	-
Penny Brohn	-	-	-	10,500	10,500	-
BBRC	-	-	-	7,650	7,650	-
Royal Academy of Engineers	-	10,000	-	-	10,000	-
UWE	-	-	5,000	-	5,000	-
Creative Youth Network	-	-	4,000	-	4,000	-
3SG	-	-	-	2,150	2,150	-
GWE Business West	-	-	-	-	-	5,350
Bristol Airport	-	-	-	-	-	5,000
Ogden Trust	-	-	-	-	-	3,000
Bristol Redmaids	-	-	-	-	-	1,500
Bristol Care Homes	-	-	-	3,000	-	2,200
Other	-	-	23,784	-	23,784	6,240
	-	10,000	49,631	77,284	136,915	43,290

NOTES TO THE ACCOUNTS
as at 31 December 2021

3 INVESTMENT INCOME

	2021	2020
	£	£
Bank interest	<u>8</u>	<u>39</u>

4 CHARITABLE ACTIVITIES

	2021	2020
	£	£
Donations payable		
BeOnBoard	31,757	18,327
Van Neste 2020	5,518	14,482
Van Neste 2021	14,721	-
Penny Brohn	5,640	-
BBRC	7,474	-
National Lottery Fund - Aspire	7,643	-
Society of Merchant Venturers	1,000	-
3SG	1,763	-
Ingenious Award - Shipping 2050	2,149	-
Build My Future	500	500
Young Shipwrights	1,140	-
Aircraft Carrier Event	1,000	-
WOW Physics Ogden Trust	1,320	-
Bristol Care Homes	3,000	2,200
Other	-	-
	<u>84,625</u>	<u>35,509</u>

5 OTHER COSTS

	2021	2020
	£	£
Accountancy – Independent Examination	540	492
Project Costs – Bristol Chaplaincy	4,898	15,102
	<u>5,438</u>	<u>15,594</u>

Trustees received no remuneration (2020 - £nil) and were not reimbursed for any of their expenses in the year (2020 - £nil).

**NOTES TO THE ACCOUNTS
as at 31 December 2021**

6 DEBTORS

	2021 £	2020 £
Debtors	<u>21,400</u>	<u>-</u>
	<u>21,400</u>	<u>-</u>

Debtors represent donations requested but not paid at 31 December. All Debtors have been received by 31 March 2022

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued Project costs	12,708	7,743
Accrued Accountancy Costs	540	492
	<u>13,248</u>	<u>8,235</u>

8 RECONCILIATION OF FUNDS AND STATEMENT OF MOVEMENT ON RESERVES

	Balance at 1 January 2021 £	Income £	Expenditure £	Surplus/ (Deficit) in year £	Balance at 31 December 2021 £
Unrestricted Fund	3,413	1,008	(540)	468	3,881
BeOnBoard	10,156	32,784	(31,757)	1,027	11,183
Penny Brohn	-	10,500	(5,640)	4,860	4,860
BBRC	-	7,650	(7,474)	176	176
National Lottery Fund - Aspire	-	48,984	(7,643)	41,341	41,341
Society of Merchant Venturers	-	5,000	(1,000)	4,000	4,000
Van Neste 2020	5,518	-	(5,518)	(5,518)	-
Van Neste 2021	-	16,847	(14,721)	2,126	2,126
3SG	-	2,150	(1,763)	387	387
Ingenious Award - Shipping 2050	325	10,000	(2,149)	7,851	8,176
Build My Future	1,412	-	(500)	(500)	912
Young Shipwrights	1,340	-	(1,140)	(1,140)	200
Aircraft Carrier Event	1,000	-	(1,000)	(1,000)	-
Card Game	191	-	-	-	191
Aviation Airports	5,000	-	-	-	5,000
WOW Physics Ogden Trust	3,000	-	(1,320)	(1,320)	1,680
Bristol Chaplaincy	4,898	-	(4,898)	(4,898)	-
Bristol Care Homes	-	3,000	(3,000)	-	-
Other	-	-	-	-	-
Total 2021	<u>36,253</u>	<u>137,923</u>	<u>(90,063)</u>	<u>47,860</u>	<u>84,113</u>
Total 2020	32,395	54,961	(51,103)	3,858	36,253

9 RELATED PARTY TRANSACTIONS

The following company are related to The Bristol Initiative Charitable Trust 1996 (TBIT) due to certain Trustees of TBIT being connected with those companies. There have been transactions between TBIT and the related party, as set out below.

Organisation	Trustee's name	Nature of transaction	Donation	
			2021	2020
			£	£
GWE Business West	J Durie P Smith	Board structure advice and consultancy	-	5,350

