

# **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:



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Dr John Savage CBE

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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').

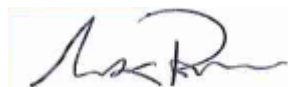
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

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

These financial statements were approved by the Board of Trustees and authorised for issue on 12<sup>th</sup> 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<br>ricted<br>Fund | Restricted funds |                |                          |       | Total<br>2022 | Total<br>2021 |
|-------------------------------|--------------------------|------------------|----------------|--------------------------|-------|---------------|---------------|
|                               |                          | Shipping<br>2050 | Be On<br>Board | Young<br>Shipwrig<br>hts | Other |               |               |
|                               | £                        | £                | £              | £                        | £     | £             | £             |
| Royal Academy of Engineers    | -                        | 10,000           | -              | -                        | -     | <b>10,000</b> | 10,000        |
| Penny Brohn                   | -                        | -                | 9,500          | -                        | -     | <b>9,500</b>  | 10,500        |
| Quartet                       | -                        | -                | 5,000          | -                        | -     | <b>5,000</b>  | -             |
| Ogden Trust                   | -                        | 3,000            | -              | -                        | -     | <b>3,000</b>  | -             |
| 3SG                           | -                        | -                | 2,150          | -                        | -     | <b>2,150</b>  | 2,150         |
| Wessex Water                  | -                        | -                | -              | 200                      | -     | <b>200</b>    | -             |
| Bristol Care Homes            | -                        | -                | -              | -                        | 3,000 | <b>3,000</b>  | 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         | -                        | -     | <b>18,008</b> | 23,784        |
|                               | -                        | 13,000           | 34,658         | 200                      | 3,000 | <b>50,858</b> | 136,915       |

## 3 INVESTMENT INCOME

|               | 2022<br>£  | 2021<br>£ |
|---------------|------------|-----------|
| Bank interest | <u>133</u> | <u>8</u>  |

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

**4 CHARITABLE ACTIVITIES**

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

**5 OTHER COSTS**

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

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 | <b>1,500</b> | 21,400 |
|         | <b>1,500</b> | 21,400 |

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**

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

**8 RECONCILIATION OF FUNDS AND STATEMENT OF MOVEMENT ON RESERVES**

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

**9 RELATED PARTY TRANSACTIONS**

There have been no Related Party transactions in the year