

# BROMLEY VOLUNTARY SECTOR TRUST

England & Wales · Charity number 1077278

## Details

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**Other names** BVST, COMMUNITY HOUSE

**Status** Registered

**Legal form** Charitable company

**Company number** [03476839](#)

**Registered** 1999-09-03

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

## Contact

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**Address** Bromley Voluntary Sector Trust  
Community House  
South Street  
Bromley  
BR1 1RH

**Phone** 02083152501

**Email** [manager@communityhousebromley.org.uk](mailto:manager@communityhousebromley.org.uk)

**Website** [www.communityhousebromley.org.uk](http://www.communityhousebromley.org.uk)

## Activities

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**Objects:** TO PROMOTE AND IMPROVE THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES AND THE APPLICATION OF CHARITABLE RESOURCES BY THE PROVISION AND MANAGEMENT FOR CHARITIES AND VOLUNTARY ORGANISATIONS WHERE THEY ARE CARRYING OUT CHARITABLE ACTIVITIES, OF OFFICE ACCOMMODATION, CONFERENCE, TRAINING AND OTHER FACILITIES, SERVICES OR SUPPORT IN THE BOROUGH OF BROMLEY.

**Activities:** Management of Community House which supports the voluntary sector in Bromley.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** BOROUGH OF BROMLEY
- Bromley

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£433,777	£499,147	-	-
2023-12-31	£406,136	£473,096	-	-
2022-12-31	£368,155	£383,911	-	-
2021-12-31	£307,006	£361,580	-	-
2020-12-31	£301,199	£392,077	-	-

## Trustees

Name	Role	Appointed
<b>PETER JOHN AYRES</b>	Chair	2020-06-01
ANGELA WILKINS		2023-03-14
Caroline Gomm		2024-05-08
Councillor Sam Dunning Webber		2023-11-14
Elizabeth McGowan		2024-05-08
Elliot Marc Lewis		2019-05-22
Karl John Kelledy		2024-03-13
Sukhesh Thottathil		2025-03-13

**BROMLEY VOLUNTARY SECTOR TRUST**

England & Wales - Charity number 1077278

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# Accounts

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# **BROMLEY VOLUNTARY SECTOR TRUST**

**REGISTERED COMPANY NUMBER: 03476839 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1077278**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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# **BROMLEY VOLUNTARY SECTOR TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024**

### **TRUSTEES**

Peter Ayres (Chair)  
Elliot Lewis (Vice Chair)

Karl Kelledy (Treasurer) (Appointed 13<sup>th</sup> March 2024)  
Sumeet Jalan (Appointed 8<sup>th</sup> May 2024)  
Caroline Gomm (Appointed 8<sup>th</sup> May 2024)  
Elizabeth McGowan (Appointed 8<sup>th</sup> May 2024)  
Angela Wilkins  
Councillor Sam Webber

Mary Blair (Resigned on 10<sup>th</sup> July 2024)  
Matthew Aldridge (Resigned on 20<sup>th</sup> January 2024)

### **COMPANY SECRETARY**

Aastha Kamboj

### **STAFF MEMBERS**

Aastha Kamboj, Business Manager  
Kerry Godwin, Administration  
Steven Sutton, Caretaker

### **REGISTERED OFFICE**

Community House  
South Street  
Bromley  
Kent BR1 1RH

**REGISTERED COMPANY NUMBER** 03476839 (England and Wales)

**REGISTERED CHARITY NUMBER** 1077278 (England and Wales)

# **BROMLEY VOLUNTARY SECTOR TRUST**

## **INDEPENDENT EXAMINER**

Dunstanette Kuti  
Head of Finance  
Community Action Sutton  
Granfers Community Centre  
73-79 Oakhill Road  
Sutton  
Surrey  
SM1 3AA

## **SOLICITORS**

Thackray Williams  
T  
15 -17  
London Rd  
Bromley  
BR1 1DE

## **BANKERS**

HSBC plc  
184 High Street  
Bromley  
Kent BR1 1HE

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

# **BROMLEY VOLUNTARY SECTOR TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2024**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2024.

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).

### **OBJECTIVES AND ACTIVITIES**

#### *Review of Objectives and Activities*

The Charity's objectives are to promote and improve the efficiency and effectiveness of charities and the application of charitable resources by the provision and management for charities and voluntary organisations where they are carrying out charitable activities, of office accommodation, conference, training and other facilities, services, and support in the borough of Bromley.

These facilities are provided to the voluntary and community sector at beneficial rates. Facilities are also provided to non-charitable groups at commercial rates.

Community House (the Old Magistrates Court), is run by the Charity, providing a permanent home for the member organisations. Meeting room hire is available to the member organisation, outside voluntary sector organisations and the statutory/private sector.

The Charity has three employed staff, a full time Business Manager, a full time Business Support Officer and a part time Caretaker. They are assisted by a team of several volunteer receptionists.

#### *Public Benefit*

Local voluntary and community groups in Bromley, representing a wide spectrum of the community, have benefited from the facilities provided in line with the Charity's Articles at beneficial rates. The facilities also extend to the community outside Bromley with no areas of society excluded.

The overall aims of the organisation are to provide support to the voluntary and community sectors in Bromley. The Trustees review the facilities provided on an ongoing basis and are satisfied that those aims are being achieved with due regard to the Charity Commission's public benefit guidance.

# BROMLEY VOLUNTARY SECTOR TRUST

## KEY EVENTS DURING 2024:

### 1. Building Sale

As reported in our 2023 annual accounts, London Borough of Bromley (LBB) included Community House in a list of properties they wanted to sell. At the end of December 2023, despite the unanimous efforts by resident charities, room hirers, Trustees, public, staff and users of Community House, Bromley Council sold Community House to Deco Investments Ltd., a private redeveloper.

The start of 2024 saw the ownership of Community House pass from the London Borough of Bromley to Deco Investments Ltd. At the time of writing this report, the lease negotiations are still underway. The main lease is due to expire on 27<sup>th</sup> October 2025.

Bromley Voluntary Sector Trust have maintained an open and honest dialogue with the new owners of the building and have continued to work with them closely. We have also appointed a professional property agent to negotiate terms of a new lease.

During 2024, various repair works were carried out to the building especially the longstanding leaks emerging from the flat roof and these works were organised by the new owners Deco Investments Ltd.

As reported in 2023 accounts, the Bell Tower / Cupola had been secured by scaffolding since March 2023. This scaffolding was erected to ensure the health and safety of building users following the Scott schedule report commissioned by BVST determined the Bell Tower/cupola was unstable.

# BROMLEY VOLUNTARY SECTOR TRUST

## ACHIEVEMENT AND PERFORMANCE

2024 was a successful year as Community House continued to be a bustling centre for the local community.

The news about the building sale and possible impact on smaller charities continues to pose a threat, however to BVST staff have continued to provide reassurances to all tenants and users of the building, The Landlord and Tenant Act of 1954 provides a much needed buffer to the ongoing negotiations, however, most of 2024 was spent making good years of neglect left behind by the previous owners of the building.

The café operations have not yet resumed and BVST continue to hire the café space as a meeting space as has proved to be extremely popular amongst our room hirers. The openness and access to outside patio areas has been an added advantage providing BVST a much-needed income boost.

During the year, the BVST team continued to show prospective groups who were keen on taking over the café operations but due to various reasons, the space is not an active kitchen.

Despite the challenges and the uncertainty, BVST's room hire income exceeded the budget revenue with 1,496 bookings hosted through the year, generating a revenue of £114,690, the same figure in 2023 was £95,518 and 2022 was £88,858 showing steady and significant progress, growth and trust the patrons have shown.

## RECRUITMENT

### *Trustees*

During 2024, a few trustees resigned from their posts We also recruited new Trustees who support the running of BVST.

## FINANCIAL REVIEW

The Board continued the reserves policy and agreed to maintain six month expenditure costs in cash reserves of £190,000. These reserves are held as unrestricted funds in immediate access bank accounts in HSBC and CAF Bank. The cash reserves at the end of 2024 totalled £197,627. In 2023 this figure was £190,817.

At the end of 2024 the total unrestricted funds amounted to £226,099. In 2023 this figure was £242,715, and considered net current assets for the day to day running of the Charity.

This figure has decreased due to the deficit of income over expenditure (see later).

The restricted funds totalled £3,836 at the end of 2024 (2023: £52,590).

All fixed assets purchased by the organisation in ordinary course of business are classified as unrestricted.

## **BROMLEY VOLUNTARY SECTOR TRUST**

The total net unrestricted deficit for the year was £16,616 (2023: deficit of £1,077) mainly due to the liquidation of a sub-tenant (Relate) and additional legal & professional fees for new lease negotiations.

Income amounted to £433,777 (2023: £406,136) comprising of income from charitable activities of £432,240 (2023: £404,998), and investment income of £1,537 (2023: £1,138). All of the income is unrestricted income.

Resources expended (both restricted and unrestricted) amounted to £499,147 (2023: £473,096) resulting in net outgoing resources for the year at £65,370 (2023: £66,960) including a restricted depreciation charge of £48,754 (2023: £65,883).

The Trustees continue to monitor cash reserves plus income and expenditure information against agreed budgets on a monthly basis, and remain satisfied that the charity continues to operate as a going concern.

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

Bromley Voluntary Sector Trust is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is also a registered Charity.

The Trustee Board comprises of representatives from the member organisations, the local Voluntary and Community Sector and they possess a variety of skills and abilities.

Prior to election, they are invited to attend Board meetings to gain an understanding of how the Trust operates.

The Board meets bi-monthly, the Chair, Vice Chair, Treasurer and the Business Manager, who comprise the Resources Committee also meet bi-monthly alternating to the full Board.

The Resources Committee reviews the general trading situation and makes recommendations regarding capital expenditure to the main board.

Trustees and Directors are independent and receive no remuneration for their involvement in the Charity.

BVST are actively reviewing their processes, policies and governance to futureproof the charity and organisation.

BVST will also draft a new business plan for the next five years with the objective of managing the trust effectively. These tasks have been pushed due to the ongoing lease renewal process.

Lease negotiations as ongoing with new owners of Community House.

# BROMLEY VOLUNTARY SECTOR TRUST

## Statement of Trustees' responsibilities

The Trustees (who are also the directors of Bromley Voluntary Sector Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on .....11/9/25..... and signed on its behalf by:

.....

Peter Ayres

Chair of Trustees

# BROMLEY VOLUNTARY SECTOR TRUST

## Independent Examiner's Report to the Trustees of Bromley Voluntary Sector Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 9 to 18.

### Responsibilities and basis of report

As the charity trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountant, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

  
Dunstanette Kuti  
Community Action Sutton,  
Granfers Community Centre,  
73-79 Oakhill Road,  
Sutton, Surrey, SM1 3AA



## Bromley Voluntary Sector Trust

### Statement of financial activities (incorporating an income and expenditure account)

#### For the year ended 31 December 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
<b>Income from:</b>							
Charitable activities							
Provision of accommodation & support services to other charities	2	432,240	-	<b>432,240</b>	404,998	-	404,998
Investment Income		1,537	-	<b>1,537</b>	1,138	-	1,138
<b>Total income</b>		<b>433,777</b>	<b>-</b>	<b>433,777</b>	<b>406,136</b>	<b>-</b>	<b>406,136</b>
<b>Expenditure on:</b>							
Charitable activities							
Provision of accommodation & support services to other charities							
Staff costs (Note 4)		112,230	-	<b>112,230</b>	75,155	-	75,155
Depreciation		13,023	48,754	<b>61,777</b>	479	65,883	66,362
Light, Heat and Telephone		31,707	-	<b>31,707</b>	37,718	-	37,718
Bad Debt		7,811	-	<b>7,811</b>	-	-	-
Repairs and Maintenance		4,592	-	<b>4,592</b>	6,799	-	6,799
Cleaning		35,207	-	<b>35,207</b>	32,791	-	32,791
Rent, Rates, Insurance & Subscriptions		190,869	-	<b>190,869</b>	171,306	-	171,306
Legal and Professional Fees		19,532	-	<b>19,532</b>	25,304	-	25,304
Accounting, admin support and independent examination Fees		4,587	-	<b>4,587</b>	5,125	-	5,125
Support costs							
Light, Heat and Telephone		9,934	-	<b>9,934</b>	13,670	-	13,670
Printing, Stationery & Office Expenses		4,199	-	<b>4,199</b>	3,274	-	3,274
Repairs and Maintenance		14,952	-	<b>14,952</b>	33,473	-	33,473
Rent, Rates, Insurance & Subscriptions		921	-	<b>921</b>	873	-	873
Sundry Expenses		352	-	<b>352</b>	713	-	713
Advertising/Promotion		477	-	<b>477</b>	533	-	533
<b>Total expenditure</b>		<b>450,393</b>	<b>48,754</b>	<b>499,147</b>	<b>407,213</b>	<b>65,883</b>	<b>473,096</b>
<b>Net income / (expenditure) before net</b>		<b>(16,616)</b>	<b>(48,754)</b>	<b>(65,370)</b>	<b>(1,077)</b>	<b>(65,883)</b>	<b>(66,960)</b>
<b>Net income / (expenditure) for the year</b>	3	<b>(16,616)</b>	<b>(48,754)</b>	<b>(65,370)</b>	<b>(1,077)</b>	<b>(65,883)</b>	<b>(66,960)</b>
Transfers between funds		-	-	-	43,180	(43,180)	-
<b>Net movement in funds</b>	12	<b>(16,616)</b>	<b>(48,754)</b>	<b>(65,370)</b>	<b>42,103</b>	<b>(109,063)</b>	<b>(66,960)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		242,715	52,590	<b>295,305</b>	200,612	161,653	362,265
<b>Total funds carried forward</b>		<b>226,099</b>	<b>3,836</b>	<b>229,935</b>	<b>242,715</b>	<b>52,590</b>	<b>295,305</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

**Bromley Voluntary Sector Trust**

Company no. 03476839

**Balance sheet**

**As at 31 December 2024**

	Note	£	2024 £	£	2023 £
<b>Fixed assets:</b>					
Tangible assets	8		<b>36,400</b>		95,660
<b>Current assets:</b>					
Debtors	9	<b>24,472</b>		24,457	
Cash at bank and in hand		<b>197,627</b>		190,817	
			<b>222,099</b>	215,274	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	10	<b>28,564</b>		15,629	
<b>Net current assets / (liabilities)</b>			<b>193,535</b>		199,645
<b>Total assets less current liabilities</b>			<b>229,935</b>		295,305
<b>Total net assets / (liabilities)</b>	11		<b>229,935</b>		295,305
<b>The funds of the charity:</b>	12				
Restricted income funds			<b>3,836</b>		52,590
Unrestricted income funds:					
General funds		<b>226,099</b>		242,715	
Total unrestricted funds			<b>226,099</b>	242,715	
<b>Total charity funds</b>			<b>229,935</b>	295,305	

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ending 31 December 2024.

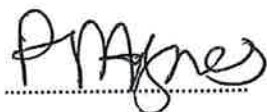
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

Approved by the Trustees on 11/9/25 and signed on their behalf by



## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2024

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#### 1 Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with 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) 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

##### b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

##### c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgements that the charitable company has made which have a significant effect on the accounts.

##### d) Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires trustees to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. There is estimation uncertainty in calculating depreciation. A review of fixed assets is carried out by the trustees regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

##### e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

##### f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2024

#### 1 Accounting policies (continued)

##### g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

##### h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of provision of space and services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

##### j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |  |
|---------------------------|--|
| ● Long Leasehold property | 4% per annum or to the end of the lease whichever is shorter |
| ● Telephone equipment     | 8.33% on cost  |
| ● Fixtures and fittings   | 20% on cost  |

##### k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

## Bromley Voluntary Sector Trust

### Notes to the financial statements

#### For the year ended 31 December 2024

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#### 1 Accounting policies (continued)

##### m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### n) Pensions

Employer contributions to employees defined contribution pension schemes are charged to Statement of Financial Activities during the year.

#### 2 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Rental Income and Service Charges Receivable	432,240	-	432,240	404,998
Total income from charitable activities	432,240	-	432,240	404,998

## Bromley Voluntary Sector Trust

### Notes to the financial statements

#### For the year ended 31 December 2024

#### 3 Net incoming resources for the year

This is stated after charging / crediting:

	2024 £	2023 £
Depreciation	61,777	66,362
Independent examination	1,000	1,000
	<u>62,777</u>	<u>67,362</u>

#### 4 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	101,335	71,312
Social security costs	4,547	1,195
Employer's contribution to defined contribution pension schemes	2,413	1,528
Staff recruitment, training & Volunteers expenses	3,935	1,120
	<u>112,230</u>	<u>75,155</u>

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits including pension contributions of the key management personnel were £44,553 (2023: £34,207).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2023: £nil).

No Trustees received payments for reimbursement of travel and subsistence costs relating to attendance at meetings of the trustees (2023: nil).

#### 5 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024 No.	2023 No.
Charitable activities	3.0	3.0
	<u>3.0</u>	<u>3.0</u>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

#### For the year ended 31 December 2024

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#### 6 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

#### 7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 8 Tangible fixed assets

	Fixtures and fittings £	Telephone equipment £	Leasehold property £	Total £
<b>Cost or valuation</b>				
At the start of the year	149,759	45,314	1,226,567	<b>1,421,640</b>
Additions in year	2,517	–	–	<b>2,517</b>
At the end of the year	<b>152,276</b>	<b>45,314</b>	<b>1,226,567</b>	<b>1,424,157</b>
<b>Depreciation</b>				
At the start of the year	139,238	22,615	1,164,127	<b>1,325,980</b>
Charge for the year	3,887	3,776	54,114	<b>61,777</b>
At the end of the year	<b>143,125</b>	<b>26,391</b>	<b>1,218,241</b>	<b>1,387,757</b>
<b>Net book value</b>				
At the end of the year	<b>9,151</b>	<b>18,923</b>	<b>8,326</b>	<b>36,400</b>
At the start of the year	<b>10,521</b>	<b>22,699</b>	<b>62,440</b>	<b>95,660</b>

All of the above assets are used for charitable purposes.

#### 9 Debtors

	2024 £	2023 £
Trade debtors	<b>16,796</b>	16,602
Prepayments and accrued income	<b>7,676</b>	7,855
	<b>24,472</b>	24,457

Over 95% of trade debtors paid by the end of February 2025.

**Bromley Voluntary Sector Trust**

**Notes to the financial statements**

**For the year ended 31 December 2024**

**10 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,567</b>	8,390
Taxation and social security	<b>3,939</b>	1,815
Other creditors	<b>64</b>	125
Accruals	<b>21,994</b>	5,299
	<b>28,564</b>	15,629

**11 Analysis of net assets between funds at the end of year**

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	32,564	-	3,836	<b>36,400</b>
Net current assets	193,535	-	-	<b>193,535</b>
<b>Net assets at the end of the year</b>	<b>226,099</b>	-	<b>3,836</b>	<b>229,935</b>

**Analysis of net assets between funds at the start of year**

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	43,070	-	52,590	<b>95,660</b>
Net current assets	199,645	-	-	<b>199,645</b>
<b>Net assets at the end of the year</b>	<b>242,715</b>	-	<b>52,590</b>	<b>295,305</b>

**Bromley Voluntary Sector Trust**

**Notes to the financial statements**

**For the year ended 31 December 2024**

**12 Movements in funds**

<b>During the year</b>	<b>At the start of the year £</b>	<b>Income &amp; gains £</b>	<b>Expenditure &amp; losses £</b>	<b>Transfers £</b>	<b>At the end of the year £</b>
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	51,748	-	(48,282)	-	3,466
London City Bridge Trust grant for equipment for working from home	741	-	(401)	-	340
Direct Line Group grant for PPE equipment	101	-	(71)	-	30
<b>Total restricted funds</b>	<b>52,590</b>	<b>-</b>	<b>(48,754)</b>	<b>-</b>	<b>3,836</b>
<b>Unrestricted funds:</b>					
<u>General funds</u>	242,715	433,777	(450,393)	-	226,099
<b>Total unrestricted funds</b>	<b>242,715</b>	<b>433,777</b>	<b>(450,393)</b>	<b>-</b>	<b>226,099</b>
<b>Total funds</b>	<b>295,305</b>	<b>433,777</b>	<b>(499,147)</b>	<b>-</b>	<b>229,935</b>
<b>During previous year</b>	<b>At the start of the year £</b>	<b>Income &amp; gains £</b>	<b>Expenditure &amp; losses £</b>	<b>Transfers £</b>	<b>At the end of the year £</b>
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	159,726	-	(65,251)	(42,727)	51,748
London City Bridge Trust grant for equipment for working from home	1,755	-	(561)	(453)	741
Direct Line Group grant for PPE equipment	172	-	(71)	-	101
<b>Total restricted funds</b>	<b>161,653</b>	<b>-</b>	<b>(65,883)</b>	<b>(43,180)</b>	<b>52,590</b>
<b>Unrestricted funds</b>					
<u>General funds</u>	200,612	406,136	(407,213)	43,180	242,715
<b>Total unrestricted funds</b>	<b>200,612</b>	<b>406,136</b>	<b>(407,213)</b>	<b>43,180</b>	<b>242,715</b>
<b>Total funds</b>	<b>362,265</b>	<b>406,136</b>	<b>(473,096)</b>	<b>-</b>	<b>295,305</b>

Transfers from restricted fund to general funds is to reflect the correct net book value of fixed assets bought using restricted grant funds.

**Bromley Voluntary Sector Trust**

**Notes to the financial statements**

**For the year ended 31 December 2024**

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**13 Operating lease commitments**

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	<b>Property</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Less than one year	<b>106,543</b>	178,728
One to two years	-	103,744
Two to five years	-	-
	<b>106,543</b>	<b>282,472</b>

**14 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to an amount not exceeding £10.



**BROMLEY VOLUNTARY SECTOR TRUST**

England & Wales - Charity number 1077278

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# Accounts

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# **BROMLEY VOLUNTARY SECTOR TRUST**

**REGISTERED COMPANY NUMBER: 03476839 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1077278**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

# **BROMLEY VOLUNTARY SECTOR TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023**

### **TRUSTEES**

Peter Ayres (Chair)  
Mary Blair  
Elliot Lewis

Angela Wilkins (Appointed on 14th March 2023)  
Councillor Sam Dunning Webber (Appointed on 14th November 2023)  
Matthew John Aldridge (Appointed on 14th March 2023)

Francesca Richmond (Resigned on 14th March 2023)  
Sonya Dilova (Resigned on 31st October 2023)  
Joy Akah-Douglas (Resigned on 4th October 2023)  
Helena Joy Mattingley (Resigned on 27th July 2023)  
Mark Ellison (Resigned on 27th July 2023)

### **COMPANY SECRETARY**

Aastha Kamboj

### **STAFF MEMBERS**

Aastha Kamboj, Business Manager  
Kerry Godwin, Administration  
Steven Sutton, Caretaker

### **REGISTERED OFFICE**

Community House  
South Street  
Bromley  
Kent BR1 1RH

**REGISTERED COMPANY NUMBER** 03476839 (England and Wales)

**REGISTERED CHARITY NUMBER** 1077278 (England and Wales)

# BROMLEY VOLUNTARY SECTOR TRUST

## **INDEPENDENT EXAMINER**

Dunstanette Kuti  
Head of Finance  
Community Action Sutton  
Granfers Community Centre  
73-79 Oakhill Road  
Sutton  
Surrey  
SM1 3AA

## **SOLICITORS**

Thackray Williams  
Kings House  
32-40 Widmore Road  
Bromley  
Kent BR1 1RY

## **BANKERS**

HSBC plc  
184 High Street  
Bromley  
Kent BR1 1HE

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

# **BROMLEY VOLUNTARY SECTOR TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, 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).

### **OBJECTIVES AND ACTIVITIES**

#### *Review of Objectives and Activities*

The Charity's objectives are to promote and improve the efficiency and effectiveness of charities and the application of charitable resources by the provision and management for charities and voluntary organisations where they are carrying out charitable activities, of office accommodation, conference, training and other facilities, services, and support in the borough of Bromley.

These facilities are provided to the voluntary and community sector at beneficial rates. Facilities are also provided to non-charitable groups at commercial rates.

Community House (the Old Magistrates Court), is run by the Charity, providing a permanent home for the member organisations. Meeting room hire is available to the member organisation, outside voluntary sector organisations and the statutory/private sector.

The Charity has three employed staff, a full time Business Manager, a full time Business Support Officer and a part time Caretaker. They are assisted by a team of several volunteer receptionists.

#### *Public Benefit*

Local voluntary and community groups in Bromley, representing a wide spectrum of the community, have benefited from the facilities provided in line with the Charity's Articles at beneficial rates. The facilities also extend to the community outside Bromley with no areas of society excluded.

The overall aims of the organisation are to provide support to the voluntary and community sectors in Bromley. The Trustees review the facilities provided on an ongoing basis and are satisfied that those aims are being achieved with due regard to the Charity Commission's public benefit guidance.

# BROMLEY VOLUNTARY SECTOR TRUST

## KEY EVENTS DURING 2023:

### 1. Sale of the building completed

As reported in our 2022 annual accounts, London Borough of Bromley (LBB) included Community House in a list of properties they wished to dispose and sell as going concerns to the highest bidder. As LBB did not carry out all their repairing responsibilities in maintenance of Community House, BVST commissioned a conditional survey of the building helping the Trustees understand the state of repairs and a Scott Schedule report was produced to obtain a detailed report on the condition of the building. A detailed report was available to review at the beginning of 2023.

Despite the joint efforts by resident charities, room hirers, Trustees, public, staff and users of Community House to make the council reconsider this decision, they managed to successfully sell the building in December 2023.

The start of 2024 saw the ownership of Community House pass from the London Borough of Bromley to Deco Design and Build Ltd. At the time of writing this report, the lease negotiations are underway to renew our main lease that is due to expire on 27<sup>th</sup> October 2025. Bromley Voluntary Sector Trust have an open dialogue with the new owners of the building and have continued to work with them closely. We have also appointed a professional agent to negotiate a new lease.

### 2. The Bell Tower was secured by scaffolding paid for by London Borough of Bromley and more recently Deco Design Ltd.

One of the key findings from the Scott schedule report was the condition of the Bell Tower/cupola as it was deemed unsafe and unstable. The risk identified made it unsafe for users of the building to use Community House safely, so an executive decision was taken to close the building until London Borough of Bromley fixed the problem. A scaffolding was erected to hold the bell tower in place in March 2023 which is still in place at the time of writing this report.

### 3. Staffing challenges

On the staffing front the Business Manager was away from the role for a few months due to bereavement and the Charity was supported by the Finance Officer who resigned from post in December, and an Acting Business Manager who still continues to be a part of the BVST team.

The Trustees thank all staff for their support and extend their sincere condolences to the Business Manager.

# BROMLEY VOLUNTARY SECTOR TRUST

## ACHIEVEMENT AND PERFORMANCE

2023 started off on a positive note with a stronger pipeline of bookings and welcomed back some of our room hirers who had stopped using the building since the pandemic.

Our staff worked tirelessly to create a welcoming space for all the tenants and users of the building, and worked tirelessly to provide reassurances to the users of the building about the sale of the building and the impact it may have on the user groups.

The South Street café run by CASPA, the autism charity, at Community House could no longer continue due to financial constraints, so the café operation stopped in April 2023. BVST immediately invited new groups to run the café operation so we could have a working café on site. In the interim, the café space was renovated and offered as an additional meeting space which proved very popular with the room hirers.

Despite the challenges, the room hire income exceeded the budget revenue with 1,574 bookings hosted through the year, generating a revenue of £95,518, the same figure in 2022 was £88,858.

## RECRUITMENT

### *Trustees*

During 2023, several trustees resigned from their posts including our Treasurer.

We also appointed new Trustees to achieve quorum.

### *Staff*

We employed a part time caretaker to look after the building, and we also hired a part time admin staff.

## FINANCIAL REVIEW

The Board continued the reserves policy and agree to maintain six month expenditure costs in cash reserves of £190,000. These reserves are held as unrestricted funds in immediate access bank accounts in HSBC and CAF Bank. The cash reserves at the end of 2023 totalled £190,817 (2022 £238,901).

At the end of 2023 the total unrestricted funds amounted to £242,715 (2022: £200,612) and considered net current assets for the day to day running of the Charity. The figure has increased due to a correction of the restricted funds where all fixed assets were classified as restricted funds rather than those that were gifted or purchased utilising an external grant.

The restricted funds totalled £52,590 at the end of 2023 (2022: £161,653). As already stated, the restricted funds have been corrected in 2023 and now only include fixed assets gifted or purchased utilising external grants. All fixed assets purchased by the organisation in ordinary course of business are classified as unrestricted.

# BROMLEY VOLUNTARY SECTOR TRUST

The total net income for the year was -£1,077 (2022: £45,435) mainly due to some additional expenditure. This included the replacement of the automated mechanism on the front door, the timer that controls the boilers and commissioning the conditional survey all costing the Charity significantly.

Incoming resources amounted to £406,136 (2022: £368,155) comprising incoming resources from charitable activities of £404,998 (2022: £367,979), and investment income of £1,138 (2022: £176)

Resources expended amounted to £473,096 (2022: 383,911) resulting in net outgoing resources for the year at £66,960 (2022: £15,756) including a depreciation charge of £66,362 (2022: £61,570)

The Trustees continue to monitor cash reserves plus income and expenditure information against agreed budgets on a monthly basis as indicated, and remain satisfied that the charity continues to operate as a going concern.

## **STRUCTURE, GOVERNANCE and MANAGEMENT**

Bromley Voluntary Sector Trust is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is also a registered Charity.

The Trustee Board comprises of representatives from the member organisations, the local Voluntary and Community Sector and they possess a variety of skills and abilities.

Prior to election, they are invited to attend Board meetings to gain an understanding of how the Trust operates.

The Board meets bi-monthly, the Chair, Vice Chair, Treasurer and and the Business Manager, who comprise the Resources Committee also meet bi-monthly alternating to the full Board.

The Resources Committee reviews the general trading situation and makes recommendations regarding capital expenditure to the main board.

Trustees and Directors are independent and receive no remuneration for their involvement in the Charity.

BVST are also in the process of reviewing the policies and procedures to formulate a new business plan for the next five years.

# BROMLEY VOLUNTARY SECTOR TRUST

## Statement of Trustees' responsibilities


The Trustees (who are also the directors of Bromley Voluntary Sector Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on ..... 11/09/2024 ..... and signed on its behalf by:



Peter Ayres

Chair of Trustees

# BROMLEY VOLUNTARY SECTOR TRUST

## Independent Examiner's Report to the Trustees of Bromley Voluntary Sector Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 10 to 19.

### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountant, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Dunstanette Kuti  
Community Action Sutton,  
Granfers Community Centre,  
73-79 Oakhill Road,  
Sutton, Surrey, SM1 3AA

**Bromley Voluntary Sector Trust**  
**Statement of financial activities** (incorporating an income and expenditure account)

**For the year ended 31 December 2023**

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
<b>Income from:</b>							
Charitable activities							
Provision of accomodation & support services to other charities	2	404,998	-	<b>404,998</b>	367,979	-	367,979
Investment Income		1,138	-	<b>1,138</b>	176	-	176
<b>Total income</b>		<b>406,136</b>	<b>-</b>	<b>406,136</b>	<b>368,155</b>	<b>-</b>	<b>368,155</b>
<b>Expenditure on:</b>							
Charitable activities							
Provision of accomodation & support services to other charities							
Staff costs (Note 4)		75,155	-	<b>75,155</b>	69,498	-	69,498
Depreciation		479	65,883	<b>66,362</b>	379	61,191	61,570
Light, Heat and Telephone		37,718	-	<b>37,718</b>	29,965	-	29,965
Bad Debt		-	-	<b>-</b>	554	-	554
Repairs and Maintenance		6,799	-	<b>6,799</b>	7,544	-	7,544
Cleaning		32,791	-	<b>32,791</b>	24,699	-	24,699
Rent, Rates, Insurance & Subscriptions		171,306	-	<b>171,306</b>	154,393	-	154,393
Legal and Professional Fees		25,304	-	<b>25,304</b>	2,621	-	2,621
Accounting, admin support and independent examination Fees		5,125	-	<b>5,125</b>	3,896	-	3,896
Support costs							
Light, Heat and Telephone Printing, Stationery & Office Expenses		13,670	-	<b>13,670</b>	15,396	-	15,396
Repairs and Maintenance		3,274	-	<b>3,274</b>	2,440	-	2,440
Cleaning		33,473	-	<b>33,473</b>	6,514	-	6,514
Rent, Rates, Insurance & Subscriptions		-	-	<b>-</b>	1,573	-	1,573
Sundry Expenses		873	-	<b>873</b>	1,208	-	1,208
Advertising/Promotion		713	-	<b>713</b>	1,179	-	1,179
Accounting, admin support and independent examination Fees		533	-	<b>533</b>	212	-	212
		-	-	<b>-</b>	649	-	649
<b>Total expenditure</b>		<b>407,213</b>	<b>65,883</b>	<b>473,096</b>	<b>322,720</b>	<b>61,191</b>	<b>383,911</b>
<b>Net income / (expenditure) before net</b>		<b>(1,077)</b>	<b>(65,883)</b>	<b>(66,960)</b>	<b>45,435</b>	<b>(61,191)</b>	<b>(15,756)</b>
<b>Net income / (expenditure) for the year</b>	3	<b>(1,077)</b>	<b>(65,883)</b>	<b>(66,960)</b>	<b>45,435</b>	<b>(61,191)</b>	<b>(15,756)</b>
Transfers between funds		43,180	(43,180)	-	-	-	-
<b>Net movement in funds</b>	12	<b>42,103</b>	<b>(109,063)</b>	<b>(66,960)</b>	<b>45,435</b>	<b>(61,191)</b>	<b>(15,756)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		200,612	161,653	<b>362,265</b>	155,177	222,844	378,021
<b>Total funds carried forward</b>		<b>242,715</b>	<b>52,590</b>	<b>295,305</b>	<b>200,612</b>	<b>161,653</b>	<b>362,265</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

## Balance sheet

As at 31 December 2023

	Note	£	2023 £	£	2022 £
<b>Fixed assets:</b>					
Tangible assets	8		95,660		162,022
<b>Current assets:</b>					
Debtors	9	24,457		10,634	
Cash at bank and in hand		190,817		238,901	
			<u>215,274</u>	<u>249,535</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	10	15,629		49,292	
			<u>199,645</u>	<u>200,243</u>	
<b>Net current assets / (liabilities)</b>					
			<u>295,305</u>	<u>362,265</u>	
<b>Total assets less current liabilities</b>					
			<u>295,305</u>	<u>362,265</u>	
<b>Total net assets / (liabilities)</b>	11		<u>295,305</u>	<u>362,265</u>	
<b>The funds of the charity:</b>					
Restricted income funds	12		52,590		161,653
Unrestricted income funds:					
General funds		242,715		200,612	
			<u>242,715</u>	<u>200,612</u>	
<b>Total unrestricted funds</b>					
			<u>295,305</u>	<u>362,265</u>	
<b>Total charity funds</b>			<u>295,305</u>	<u>362,265</u>	

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ending 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with section 476 of the Companies Act 2006.

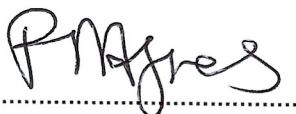
The Trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

Approved by the Trustees on 11/9/24 and signed on their behalf by



**1 Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared in accordance with 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) 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**c) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgements that the charitable company has made which have a significant effect on the accounts.

**d) Key source of estimation, uncertainty and judgement**

The preparation of financial statements in conformity with generally accepted accounting practice requires trustees to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. There is estimation uncertainty in calculating depreciation. A review of fixed assets is carried out by the trustees regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies (continued)

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g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of provision of space and services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |  |
|---------------------------|--|
| ● Long Leasehold property | 4% per annum or to the end of the lease whichever is shorter |
| ● Telephone equipment     | 8.33% on cost  |
| ● Fixtures and fittings   | 20% on cost  |

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

**1 Accounting policies (continued)**

**m) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**n) Pensions**

Employer contributions to employees defined contribution pension schemes are charged to Statement of Financial Activities during the year.

**2 Income from charitable activities**

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Rental Income and Service Charges Receivable	404,998	–	<b>404,998</b>	367,979
Total income from charitable activities	<u>404,998</u>	<u>–</u>	<u><b>404,998</b></u>	<u>367,979</u>

**Bromley Voluntary Sector Trust**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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**3 Net incoming resources for the year**

This is stated after charging / crediting:

	2023 £	2022 £
Depreciation	66,362	61,570
Independent examination	1,000	1,500
	<u>67,362</u>	<u>63,070</u>

**4 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	71,312	67,337
Social security costs	1,195	746
Employer's contribution to defined contribution pension schemes	1,528	1,415
Staff recruitment, training & Volunteers expenses	1,120	-
	<u>75,155</u>	<u>69,498</u>

No employee earned more than £60,000 during the year (2022: nil).

The total employee benefits including pension contributions of the key management personnel were £34,201 (2022: £45,197).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2022: £nil).

No Trustees received payments for reimbursement of travel and subsistence costs relating to attendance at meetings of the trustees (2022: nil).

**5 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Charitable activities	3.0	3.0
	<u>3.0</u>	<u>3.0</u>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

#### For the year ended 31 December 2023

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#### 6 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

#### 7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 8 Tangible fixed assets

	Fixtures and fittings £	Telephone equipment £	Leasehold property £	Total £
<b>Cost or valuation</b>				
At the start of the year	149,759	45,314	1,226,567	1,421,640
Additions in year	-	-	-	-
At the end of the year	149,759	45,314	1,226,567	1,421,640
<b>Depreciation</b>				
At the start of the year	130,764	18,839	1,110,015	1,259,618
Charge for the year	8,474	3,776	54,112	66,362
At the end of the year	139,238	22,615	1,164,127	1,325,980
<b>Net book value</b>				
At the end of the year	10,521	22,699	62,440	95,660
At the start of the year	18,995	26,475	116,552	162,022

All of the above assets are used for charitable purposes.

#### 9 Debtors

	2023 £	2022 £
Trade debtors	16,602	8,074
Prepayments and accrued income	7,855	2,560
	<u>24,457</u>	<u>10,634</u>

Over 95% of trade debtors paid by the end of January 2024

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2023

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,390	6,748
Taxation and social security	1,815	304
Other creditors	125	125
Accruals	5,299	42,115
	<u>15,629</u>	<u>49,292</u>

11 Analysis of net assets between funds at the end of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	43,070	-	52,590	95,660
Net current assets	199,645	-	-	199,645
<b>Net assets at the end of the year</b>	<u>242,715</u>	<u>-</u>	<u>52,590</u>	<u>295,305</u>

Analysis of net assets between funds at the start of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	162,022	162,022
Net current assets	200,612	-	(369)	200,243
<b>Net assets at the end of the year</b>	<u>200,612</u>	<u>-</u>	<u>161,653</u>	<u>362,265</u>

**For the year ended 31 December 2023****12 Movements in funds**

During the year	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	159,726	-	(65,251)	(42,727)	51,748
London City Bridge Trust grant for equipment for working from home	1,755	-	(561)	(453)	741
Direct Line Group grant for PPE equipment	172	-	(71)	-	101
<b>Total restricted funds</b>	<b>161,653</b>	<b>-</b>	<b>(65,883)</b>	<b>(43,180)</b>	<b>52,590</b>
<b>Unrestricted funds:</b>					
<u>General funds</u>	200,612	406,136	(407,213)	43,180	242,715
<b>Total unrestricted funds</b>	<b>200,612</b>	<b>406,136</b>	<b>(407,213)</b>	<b>43,180</b>	<b>242,715</b>
<b>Total funds</b>	<b>362,265</b>	<b>406,136</b>	<b>(473,096)</b>	<b>-</b>	<b>295,305</b>
During previous year	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	220,285	-	(60,559)	-	159,726
London City Bridge Trust grant for equipment for working from home	2,316	-	(561)	-	1,755
Direct Line Group grant for PPE equipment	243	-	(71)	-	172
<b>Total restricted funds</b>	<b>222,844</b>	<b>-</b>	<b>(61,191)</b>	<b>-</b>	<b>161,653</b>
<b>Unrestricted funds</b>					
<u>General funds</u>	155,177	368,155	(322,720)	-	200,612
<b>Total unrestricted funds</b>	<b>155,177</b>	<b>368,155</b>	<b>(322,720)</b>	<b>-</b>	<b>200,612</b>
<b>Total funds</b>	<b>378,021</b>	<b>368,155</b>	<b>(383,911)</b>	<b>-</b>	<b>362,265</b>

Transfers from restricted fund to general funds is to reflect the correct net book value of fixed assets bought using restricted grant funds.

**Bromley Voluntary Sector Trust**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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**13 Operating lease commitments**

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	<b>Property</b>	
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Less than one year	<b>178,728</b>	150,372
One to two years	<b>103,744</b>	164,204
Two to five years	<b>-</b>	123,152
	<b>282,472</b>	<b>437,728</b>

**14 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to an amount not exceeding £10.

**BROMLEY VOLUNTARY SECTOR TRUST**

England & Wales - Charity number 1077278

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# Accounts

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# **BROMLEY VOLUNTARY SECTOR TRUST**

**REGISTERED COMPANY NUMBER: 03476839 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1077278**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**



## BROMLEY VOLUNTARY SECTOR TRUST

### REPORT OF THE TRUSTEES for the year ended 31 December 2022

#### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

##### TRUSTEES

Ian Dawson (Chair) (resigned 31st December 2022)  
Peter Ayres (Chair – appointed 31st December 2022)  
Mary Blair (resigned as Vice Chair 31st December 2022)  
Elliot Lewis (appointed Vice Chair 31st December 2022)  
Sonya Dilova (Treasurer)  
Joy Akah-Douglas  
Mark Ellison (appointed 20th July 2022)  
Michelle Luckens (resigned 23rd May 2022)  
Helena Mattingley  
John Pannett (resigned 19th July 2022)  
Francesca Richmond (appointed 20th September 2022)

##### COMPANY SECRETARY

Aastha Kamboj

##### REGISTERED OFFICE

Community House  
South Street  
Bromley  
Kent BR1 1RH

REGISTERED COMPANY NUMBER 03476839 (England and Wales)  
REGISTERED CHARITY NUMBER 1077278

##### INDEPENDENT EXAMINER

Jane Wills ACA  
Haines Watts, Chartered Accountants  
46 High Street, Esher,  
Surrey, KT10 9QY

##### BANKERS

HSBC  
184 High Street  
Bromley  
Kent BR1 1HE

CAF bank Limited  
25 Kings Hill Avenue  
Kings Hill,  
West Malling,  
Kent ME19 4JQ

## BROMLEY VOLUNTARY SECTOR TRUST

### REPORT OF THE TRUSTEES for the year ended 31 December 2022

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Review of Objectives and Activities

The Charity's objectives are to promote and improve the efficiency and effectiveness of charities and the application of charitable resources by the provision and management for charities and voluntary organisations where they are carrying out charitable activities, of office accommodation, conference, training and other facilities, services and support in the borough of Bromley. These facilities are provided to the voluntary and community sector at beneficial rates. Facilities are also provided to non-charitable groups at commercial rates.

Community House (the Old Magistrates Court), is run by the Charity, providing a permanent home for the member organisations. Meeting room hire is available to the member organisation, outside voluntary sector organisations and the statutory/private sector.

The Charity has three employed staff, a full time Business Manager, a part time Finance Officer and a part time Caretaker. They are assisted by a team of several volunteer Receptionists.

##### Public Benefit

Local voluntary and community groups in Bromley, representing a wide spectrum of the community, have benefited from the facilities provided in line with the Charity's Articles at beneficial rates. The facilities also extend to the community outside Bromley with no areas of society excluded. The overall aims of the organisation are to provide support to the voluntary and community sectors in Bromley. The Trustees review the facilities provided on an ongoing basis and are satisfied that those aims are being achieved with due regard to the Charity Commission's public benefit guidance.

#### ACHIEVEMENT AND PERFORMANCE

The start of 2022 saw room hire income still recovering from the COVID period, but bookings picked up steadily throughout the year and finished very strongly in Q4.

Discussions with the London Borough of Bromley about extending our lease on Community House continued throughout the year until late November when the Council decided, without consultation, to include Community House in a list of Council assets for sale, albeit

## BROMLEY VOLUNTARY SECTOR TRUST

### REPORT OF THE TRUSTEES for the year ended 31 December 2022

as a going concern. At the end of the year the Trustees agreed to organise a building survey to ascertain the current level of building dilapidation due to LB Bromley having not carried out an ongoing maintenance programme as required by their lease agreement. They also agreed to apply for Asset of Community Value status for Community House in Jan 2023 to create a six-month moratorium on any proposed sale. The current lease is valid until October 2025, at which stage BVST has a legal right to ask any new landlord for a new lease on similar terms, although the cost of the annual rent would not be protected.

Overall income levels were similar to 2021 with much credit going to our staff and volunteers including Trustees during the period.

On the staffing front, Wendy Birch resigned as Finance Officer and was replaced in August by David McCabe, who was given the enhanced job title of Business Support Officer.

#### FINANCIAL REVIEW

##### Reserves

The Board has unanimously agreed to maintain the current policy of aiming to retain six months expenditure costs in cash reserves (approx £190,000) following the experience of the Covid lockdowns and the probably permanent changes to the working practices of our tenant charities.

Our reserves are all unrestricted funds held in immediate access accounts across two separate banks, meaning that when the Board is satisfied that the economic and Covid climate permits, we can decide to quickly adjust our reserve level and potentially allocate funds for capital expenditure to continue to improve Community House and its facilities.

At the yearend unrestricted funds amounted to £200,612 (2021: £155,177) and consisted of net current assets for the day to day running of the Charity.

The restricted funds total £161,653 (2021: £222,844) and consist solely of the fixed assets of the Charity, including the leasehold property. The lease is being depreciated over the 25year term to represent the diminishing value of the lease.

The net income for the year, excluding the leasehold annual depreciation charge, was £45,435. (2021: net income £7,122).

Incoming resources amounted to £368,155 (2021: £307,006) comprising incoming resources from charitable activities of £367,979 (2021: £303,143), donations and legacies of £0 (2021: £3,500), and investment income of £176 (2021: £363)

Resources expended amounted to £383,911 (2021: £361,580) resulting in net outgoing resources for the year of £15,756 (2021: £54,574) including a depreciation charge of £61,191 (2021: £61,696).

## BROMLEY VOLUNTARY SECTOR TRUST

### REPORT OF THE TRUSTEES for the year ended 31 December 2022

The Trustees will naturally continue to monitor cash reserves plus income and expenditure MI against agreed budgets on a monthly basis as indicated and remain satisfied that the Charity continues to operate as a going concern.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

Bromley Voluntary Sector Trust is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is also a registered Charity.

##### Structure, Governance and Management

The Directors are nominated by member organisations or are invited by the Board to represent different areas of the Voluntary and Community Sector whilst possessing a variety of skills and ability. Prior to election, they are invited to attend Board meetings to gain an understanding of how the Trust operates.

The Board meets bi-monthly, the directors, and the Manager who comprise the Resources Committee meet bi-monthly prior to the Board. The Resources Committee reviews the general trading situation and makes recommendations regarding capital expenditure to the main board.

A Board of Directors who are independent and receive no remuneration for their involvement controls the Charity.

##### Statement of Trustees' responsibilities

The Trustees (who are also the directors of Bromley Voluntary Sector Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.

BROMLEY VOLUNTARY SECTOR TRUST

REPORT OF THE TRUSTEES for the year ended 31 December 2022

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 16/10/23 and signed on its behalf by:

  
.....

Peter Ayres

Trustee

**Independent Examiner's Report to the Trustees of  
Bromley Voluntary Sector Trust**

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**Independent examiner's report to the trustees of Bromley Voluntary Sector Trust ('the Company')**  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

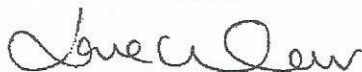
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Jane Wills MA FCA  
Haines Watts, Chartered Accountants  
46 High Street, Esher,  
Surrey KT10 9QY

Date: 18/10/23

**Bromley Voluntary Sector Trust**  
**Statement of financial activities (incorporating an income and expenditure account)**

**For the year ended 31 December 2022**

		2022			2021		
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<b>Income from:</b>							
Donations and legacies	2	-	-	-	3,500	-	3,500
Charitable activities							
Provision of accomodation & support services to other charities	3	367,979	-	<b>367,979</b>	303,143	-	303,143
Investment Income		176	-	<b>176</b>	363	-	363
<b>Total income</b>		<b>368,155</b>	<b>-</b>	<b>368,155</b>	<b>307,006</b>	<b>-</b>	<b>307,006</b>
<b>Expenditure on:</b>							
Charitable activities							
Provision of accomodation & support services to other charities							
Staff costs (Note 5)		69,498	-	<b>69,498</b>	69,596	-	69,596
Depreciation		379	61,191	<b>61,570</b>	331	61,696	62,027
Light, Heat and Telephone		29,965	-	<b>29,965</b>	20,146	-	20,146
Bad Debt		554	-	<b>554</b>	220	-	220
Repairs and Maintenance		7,544	-	<b>7,544</b>	4,506	-	4,506
Cleaning		24,699	-	<b>24,699</b>	14,800	-	14,800
Rent, Rates, Insurance & Subscriptions		154,393	-	<b>154,393</b>	146,933	-	146,933
Legal and Professional Fees		2,621	-	<b>2,621</b>	1,457	-	1,457
Accounting, admin support and independent examination Fees		3,896	-	<b>3,896</b>	1,708	-	1,708
Support costs							
Light, Heat and Telephone		15,396	-	<b>15,396</b>	11,873	-	11,873
Printing, Stationery & Office Expenses		2,440	-	<b>2,440</b>	3,889	-	3,889
Repairs and Maintenance		6,514	-	<b>6,514</b>	8,551	-	8,551
Cleaning		1,573	-	<b>1,573</b>	10,272	-	10,272
Rent, Rates, Insurance & Subscriptions		1,208	-	<b>1,208</b>	817	-	817
Sundry Expenses		1,179	-	<b>1,179</b>	3,243	-	3,243
Advertising/Promotion		212	-	<b>212</b>	-	-	-
Accounting, admin support and independent examination Fees		649	-	<b>649</b>	1,542	-	1,542
<b>Total expenditure</b>		<b>322,720</b>	<b>61,191</b>	<b>383,911</b>	<b>299,884</b>	<b>61,696</b>	<b>361,580</b>
<b>Net income / (expenditure) before net</b>		<b>45,435</b>	<b>(61,191)</b>	<b>(15,756)</b>	<b>7,122</b>	<b>(61,696)</b>	<b>(54,574)</b>
<b>Net income / (expenditure) for the year</b>	4	<b>45,435</b>	<b>(61,191)</b>	<b>(15,756)</b>	<b>7,122</b>	<b>(61,696)</b>	<b>(54,574)</b>
Transfers between funds		-	-	-	(561)	561	-
<b>Net movement in funds</b>	13	<b>45,435</b>	<b>(61,191)</b>	<b>(15,756)</b>	<b>6,561</b>	<b>(61,135)</b>	<b>(54,574)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		155,176	222,844	<b>378,020</b>	148,615	283,979	432,595
<b>Total funds carried forward</b>		<b>200,612</b>	<b>161,653</b>	<b>362,265</b>	<b>155,176</b>	<b>222,844</b>	<b>378,021</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

As at 31 December 2022

	Note	£	2022 £	£	2021 £
<b>Fixed assets:</b>					
Tangible assets	9		162,022		222,844
<b>Current assets:</b>					
Debtors	10	10,634		9,578	
Cash at bank and in hand		238,901		150,708	
		<u>249,535</u>		<u>160,286</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	11	49,292		5,109	
<b>Net current assets / (liabilities)</b>			<u>200,243</u>		<u>155,177</u>
<b>Total assets less current liabilities</b>			<u>362,265</u>		<u>378,021</u>
<b>Total net assets / (liabilities)</b>	12		<u><u>362,265</u></u>		<u><u>378,021</u></u>
<b>The funds of the charity:</b>	13				
Restricted income funds			161,653		222,844
Unrestricted income funds:					
General funds		200,612		155,177	
Total unrestricted funds			<u>200,612</u>		<u>155,177</u>
<b>Total charity funds</b>			<u><u>362,265</u></u>		<u><u>378,021</u></u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ending 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with section 476 of the Companies Act 2006.

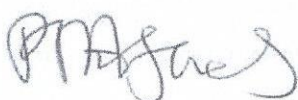
The Trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

Approved by the Trustees on 16/10/23 and signed on their behalf by



.....  
Peter Ayres - Trustee

**1 Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared in accordance with 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) 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**c) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgements that the charitable company has made which have a significant effect on the accounts.

**d) Key source of estimation, uncertainty and judgement**

The preparation of financial statements in conformity with generally accepted accounting practice requires trustees to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. There is estimation uncertainty in calculating depreciation. A review of fixed assets is carried out by the trustees regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**1 Accounting policies (continued)**

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of provision of space and services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |               |
|---------------------------|---------------|
| ● Long Leasehold property | 4% on cost    |
| ● Telephone equipment     | 8.33% on cost |
| ● Fixtures and fittings   | 20% on cost   |

**k) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**l) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

1 Accounting policies (continued)

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) Pensions

Employer contributions to employees defined contribution pension schemes are charged to Statement of Financial Activities during the year.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Donations and legacies	-	-	-	3,500
	-	-	-	3,500

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Rental Income and Service Charges Receivable	367,979	-	367,979	303,143
Total income from charitable activities	367,979	-	367,979	303,143

**4 Net incoming resources for the year**

This is stated after charging / crediting:

	2022 £	2021 £
Depreciation	61,570	62,027
Independent examination	1,500	1,440
	<u>61,570</u>	<u>62,027</u>

**5 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	67,337	66,953
Social security costs	746	1,386
Employer's contribution to defined contribution pension schemes	1,415	1,257
	<u>69,498</u>	<u>69,596</u>

No employee earned more than £60,000 during the year (2021: nil).

The total employee benefits including pension contributions of the key management personnel were £45,197 (2021: £33,528).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2021: £nil).

No Trustees received payments for reimbursement of travel and subsistence costs relating to attendance at meetings of the trustees (2021: nil).

**6 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022 No.	2021 No.
Charitable activities	3.0	3.0
	<u>3.0</u>	<u>3.0</u>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2022

#### 7 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

#### 8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 9 Tangible fixed assets

	Fixtures and fittings £	Telephone equipment £	Leasehold property £	Total £
<b>Cost or valuation</b>				
At the start of the year	149,011	45,314	1,226,567	1,420,892
Additions in year	748	-	-	748
At the end of the year	149,759	45,314	1,226,567	1,421,640
<b>Depreciation</b>				
At the start of the year	122,033	15,063	1,060,952	1,198,048
Charge for the year	8,731	3,776	49,063	61,570
At the end of the year	130,764	18,839	1,110,015	1,259,618
<b>Net book value</b>				
At the end of the year	18,995	26,475	116,552	162,022
At the start of the year	26,978	30,251	165,615	222,844

All of the above assets are used for charitable purposes.

#### 10 Debtors

	2022 £	2021 £
Trade debtors	8,074	7,026
Other debtors	-	155
Prepayments and accrued income	2,560	2,397
	10,634	9,578

75% of trade debtors paid by the end of January 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,748	2,952
Taxation and social security	304	-
Other creditors	125	357
Accruals	42,115	1,800
	<u>49,292</u>	<u>5,109</u>

12 Analysis of net assets between funds at the end of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	162,022	162,022
Net current assets	200,612	-	(369)	200,243
<b>Net assets at the end of the year</b>	<u>200,612</u>	<u>-</u>	<u>161,653</u>	<u>362,265</u>

Analysis of net assets between funds at the start of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	222,844	222,844
Net current assets	155,177	-	-	155,177
<b>Net assets at the end of the year</b>	<u>155,177</u>	<u>-</u>	<u>222,844</u>	<u>378,021</u>

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,748	2,952
Taxation and social security	304	-
Other creditors	125	357
Accruals	42,115	1,800
	<u>49,292</u>	<u>5,109</u>

12 Analysis of net assets between funds at the end of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	162,022	162,022
Net current assets	200,612	-	(369)	200,243
<b>Net assets at the end of the year</b>	<u>200,612</u>	<u>-</u>	<u>161,653</u>	<u>362,265</u>

Analysis of net assets between funds at the start of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	222,844	222,844
Net current assets	155,177	-	-	155,177
<b>Net assets at the end of the year</b>	<u>155,177</u>	<u>-</u>	<u>222,844</u>	<u>378,021</u>

## For the year ended 31 December 2022

13 Movements in funds	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>During the year</b>					
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	220,285	-	(60,559)	-	159,726
London City Bridge Trust grant for equipment for working from home	2,316	-	(561)	-	1,755
Direct Line Group grant for PPE equipment	243	-	(71)	-	172
<b>Total restricted funds</b>	<b>222,844</b>	<b>-</b>	<b>(61,191)</b>	<b>-</b>	<b>161,653</b>
<b>Unrestricted funds:</b>					
<u>General funds</u>	155,177	368,155	(322,720)	-	200,612
<b>Total unrestricted funds</b>	<b>155,177</b>	<b>368,155</b>	<b>(322,720)</b>	<b>-</b>	<b>200,612</b>
<b>Total funds</b>	<b>378,021</b>	<b>368,155</b>	<b>(383,911)</b>	<b>-</b>	<b>362,265</b>

13 Movements in funds	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>During previous year</b>					
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	281,349	-	(61,064)	-	220,285
London City Bridge Trust grant for equipment for working from home	2,255	-	(561)	622	2,316
Direct Line Group grant for PPE equipment	375	-	(71)	(61)	243
<b>Total restricted funds</b>	<b>283,979</b>	<b>-</b>	<b>(61,696)</b>	<b>561</b>	<b>222,844</b>
<b>Unrestricted funds</b>					
<u>General funds</u>	148,615	307,006	(299,883)	(561)	155,177
<b>Total unrestricted funds</b>	<b>148,615</b>	<b>307,006</b>	<b>(299,883)</b>	<b>(561)</b>	<b>155,177</b>
<b>Total funds</b>	<b>432,594</b>	<b>307,006</b>	<b>(361,579)</b>	<b>-</b>	<b>378,021</b>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2022

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#### 14 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2022 £	2021 £
Less than one year	150,372	140,694
One to two years	164,204	145,761
Two to five years	123,152	328,406
	<u>437,728</u>	<u>614,861</u>

#### 15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.



**BROMLEY VOLUNTARY SECTOR TRUST**

England & Wales - Charity number 1077278

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# Accounts

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# **BROMLEY VOLUNTARY SECTOR TRUST**

**REGISTERED COMPANY NUMBER: 03476839 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1077278**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

## BROMLEY VOLUNTARY SECTOR TRUST

### REPORT OF THE TRUSTEES for the year ended 31 December 2021

#### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

##### TRUSTEES

Ian Dawson (Chair)  
Mary Blair (Vice Chair)  
Sonya Dilova (Treasurer – appointed 13/7/21)  
David Connolly (resigned 1/7/21)  
Helena Mattingley (appointed 14/9/21)  
John Pannett  
Elliot Lewis  
Joy Akah–Douglas  
Peter Ayres  
Michelle Luckens (resigned 23/5/22)  
Katie Hynard (appointed 1/1/21)

##### COMPANY SECRETARY

Aastha Kamboj

##### REGISTERED OFFICE

Community House  
South Street  
Bromley  
Kent BR1 1RH

REGISTERED COMPANY NUMBER 03476839 (England and Wales)

REGISTERED CHARITY NUMBER 1077278

##### INDEPENDENT EXAMINER

Katie McGhee ACA  
Haines Watts, Chartered Accountants  
Northside House  
69 Tweedy Road  
Bromley BR1 3WA

##### BANKERS

HSBC  
184 High Street  
Bromley  
Kent BR1 1HE

CAF bank Limited  
25 Kings Hill Avenue  
Kings Hill,  
West Malling,  
Kent ME19 4JQ

## BROMLEY VOLUNTARY SECTOR TRUST

### REPORT OF THE TRUSTEES for the year ended 31 December 2021

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2021. 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).

#### OBJECTIVES AND ACTIVITIES

##### Review of Objectives and Activities

The Charity's objectives are to promote and improve the efficiency and effectiveness of charities and the application of charitable resources by the provision and management for charities and voluntary organisations where they are carrying out charitable activities, of office accommodation, conference, training and other facilities, services and support in the borough of Bromley. These facilities are provided to the voluntary and community sector at beneficial rates. Facilities are also provided to non-charitable groups at commercial rates.

Community House (the Old Magistrates Court), is run by the Charity, providing a permanent home for the member organisations. Meeting room hire is available to the member organisation, outside voluntary sector organisations and the statutory/private sector.

The Charity has three employed staff, a full time Business Manager, a part time Finance Officer and a part time Caretaker. They are assisted by a team of several volunteer Receptionists.

##### Public Benefit

Local voluntary and community groups in Bromley, representing a wide spectrum of the community, have benefited from the facilities provided in line with the Charity's Articles at beneficial rates. The facilities also extend to the community outside Bromley with no areas of society excluded. The overall aims of the organisation are to provide support to the voluntary and community sectors in Bromley. The Trustees review the facilities provided on an ongoing basis and are satisfied that those aims are being achieved with due regard to the Charity Commission's public benefit guidance.

##### **Helen Aitchison and Carole Hubbard**

We were greatly saddened by the deaths of both Helen our Business Manager during September 2021 and later on Carole who was a former and long serving Chair of Trustees. Full credit has been paid to both online and at various meetings with plans afoot in 2022 to honour Helen in particular for her very premature and tragic early death.

## BROMLEY VOLUNTARY SECTOR TRUST

### REPORT OF THE TRUSTEES for the year ended 31 December 2021

#### ACHIEVEMENT AND PERFORMANCE

Covid 19 and the resulting lockdown continued to greatly affect room hire income during the year with lockdown restrictions not easing till Q4 with the majority of our tenants working from home and our Community Café closed for most of the year

We were however very proud to assist our local NHS and local residents by being the venue for central Bromley's initial Covid vaccination centre in Q1 which did bring us in some much needed income.

Discussions with the London Borough of Bromley about extending our lease on Community House continued, although these were naturally much disrupted by Covid based events. We are hopeful of resolution during 2022 and are aiming for a further 25 year term ideally.

Overall income levels were very similar to 2020 with much credit going to our staff and volunteers including Trustees during the period.

On the staffing front, after due process, Aastha Kamboj was promoted internally from our Finance Officer to be our new Business Manager late in 2021 plus Wendy Birch recruited soon after to be our new Finance Officer. Existing Trustee Sonya Dilova was appointed as our Treasurer during the year bringing with her plenty of City financial experience to this vital role.

#### FINANCIAL REVIEW

##### Reserves

The Board have unanimously agreed to maintain the current policy of aiming to retain six months expenditure costs in cash reserves (approx £150,000) on the basis of continued uncertainty regarding Covid 19 and future lockdowns, plus the likelihood that 2022 will be a very challenging year financially potentially affecting both income and expenditure very seriously.

Our reserves are all unrestricted funds held in immediate access accounts across two separate banks, meaning that when the Board is satisfied that the economic and Covid climate permits, we can decide to quickly adjust our reserve level and potentially allocate funds for capital expenditure to continue to improve Community House and its facilities.

At the yearend unrestricted funds amounted to £155,177 (2020: £148,615) and consisted of net current assets for the day to day running of the Charity.

The restricted funds total £222,844 (2020: £283,979) and consist solely of the fixed assets of the Charity, including the leasehold property. The lease is being depreciated over the 25-year term to represent the diminishing value of the lease.

The net income for the year, excluding the leasehold annual depreciation charge, was £7,122. (2020: net expenditure £32,844).

## BROMLEY VOLUNTARY SECTOR TRUST

### REPORT OF THE TRUSTEES for the year ended 31 December 2021

Incoming resources amounted to £307,006 (2020: £301,199) comprising incoming resources from charitable activities of £303,143 (2020: £289,544), donations and legacies of £3,500 (2020: £10,531), and investment income of £363 (2020: £1,124)

Resources expended amounted to £361,580 (2020: £392,077) resulting in net outgoing resources for the year of £54,574 (2020: £90,878) including a depreciation charge of £61,696 (2020: £60,804).

The Trustees will naturally continue to monitor cash reserves plus income and expenditure MI against agreed budgets on a monthly basis as indicated and remain satisfied that the Charity continues to operate as a going concern.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

Bromley Voluntary Sector Trust is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is also a registered Charity.

#### Structure, Governance and Management

The Directors are nominated by member organisations or are invited by the Board to represent different areas of the Voluntary and Community Sector whilst possessing a variety of skills and ability. Prior to election, they are invited to attend Board meetings to gain an understanding of how the Trust operates.

The Board meets bi-monthly, the directors, and the Manager who comprise the Resources Committee meet bi-monthly prior to the Board. The Resources Committee reviews the general trading situation and makes recommendations regarding capital expenditure to the main board.

A Board of Directors who are independent and receive no remuneration for their involvement controls the Charity.

#### Statement of Trustees' responsibilities

The Trustees (who are also the directors of Bromley Voluntary Sector Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of

BROMLEY VOLUNTARY SECTOR TRUST

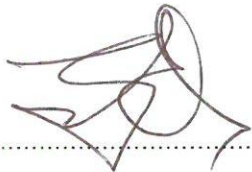
REPORT OF THE TRUSTEES for the year ended 31 December 2021

the charitable company for that period. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on ..... 19/7/22 ..... and signed on its behalf by:



Ian Dawson

Trustee

**Independent Examiner's Report to the Trustees of  
Bromley Voluntary Sector Trust**

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**Independent examiner's report to the trustees of Bromley Voluntary Sector Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Katie McGhee ACA  
Haines Watts Chartered Accountants  
Northside House  
69 Tweedy Road  
Bromley  
Kent  
BR1 3WA

Date: .....*30/6/22*.....

**Bromley Voluntary Sector Trust**  
**Statement of financial activities** (incorporating an income and expenditure account)

**For the year ended 31 December 2021**

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
<b>Income from:</b>							
Donations and legacies	2	3,500	-	<b>3,500</b>	6,789	3,742	10,531
Charitable activities							
Provision of accommodation & support services to other charities	3	303,143	-	<b>303,143</b>	289,544	-	289,544
Investment Income		363	-	<b>363</b>	1,124	-	1,124
<b>Total income</b>		<b>307,006</b>	<b>-</b>	<b>307,006</b>	<b>297,457</b>	<b>3,742</b>	<b>301,199</b>
<b>Expenditure on:</b>							
Charitable activities							
Provision of accommodation & support services to other charities							
Staff costs (Note 5)		69,596	-	<b>69,596</b>	66,348	-	66,348
Depreciation		331	61,696	<b>62,027</b>	-	60,804	60,804
Light, Heat and Telephone		20,146	-	<b>20,146</b>	20,159	-	20,159
Bad Debt		220	-	<b>220</b>	943	-	943
Printing, Stationery & Office Expenses		-	-	<b>-</b>	2,144	-	2,144
Repairs and Maintenance		4,506	-	<b>4,506</b>	13,818	-	13,818
Cleaning		14,800	-	<b>14,800</b>	12,384	-	12,384
Rent, Rates, Insurance & Subscriptions		146,933	-	<b>146,933</b>	146,215	-	146,215
Legal and Professional Fees		1,457	-	<b>1,457</b>	6,651	-	6,651
Accounting, admin support and independent examination Fees		1,708	-	<b>1,708</b>	9,923	-	9,923
Support costs							
Light, Heat and Telephone		11,873	-	<b>11,873</b>	12,231	-	12,231
Printing, Stationery & Office Expenses		3,889	-	<b>3,889</b>	3,626	972	4,598
Repairs and Maintenance		8,551	-	<b>8,551</b>	12,263	-	12,263
Cleaning		10,272	-	<b>10,272</b>	9,388	-	9,388
Rent, Rates, Insurance & Subscriptions		817	-	<b>817</b>	4,359	-	4,359
Sundry Expenses		3,243	-	<b>3,243</b>	2,241	-	2,241
Advertising/Promotion		-	-	<b>-</b>	486	-	486
Accounting, admin support and independent examination Fees		1,542	-	<b>1,542</b>	7,122	-	7,122
<b>Total expenditure</b>		<b>299,884</b>	<b>61,696</b>	<b>361,580</b>	<b>330,301</b>	<b>61,776</b>	<b>392,077</b>
<b>Net income / (expenditure) for the year</b>	4	7,122	(61,696)	<b>(54,574)</b>	(32,844)	(58,034)	(90,878)
Transfers between funds		(561)	561	-	(1,456)	1,456	-
<b>Net movement in funds</b>	13	6,561	(61,135)	<b>(54,574)</b>	(34,300)	(56,578)	(90,878)
<b>Reconciliation of funds:</b>							
Total funds brought forward		148,615	283,979	<b>432,594</b>	182,915	340,557	523,472
<b>Total funds carried forward</b>		<b>155,177</b>	<b>222,844</b>	<b>378,021</b>	<b>148,615</b>	<b>283,979</b>	<b>432,594</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

**Bromley Voluntary Sector Trust**  
**Balance sheet**

Company no. 03476839

**As at 31 December 2021**

	Note	£	2021 £	£	2020 £
<b>Fixed assets:</b>					
Tangible assets	9		222,844		283,527
<b>Current assets:</b>					
Debtors	10	9,578		12,229	
Cash at bank and in hand		150,708		146,261	
		<u>160,286</u>		<u>158,490</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	11	5,109		9,422	
			<u>155,177</u>		<u>149,068</u>
<b>Net current assets / (liabilities)</b>					
			<u>378,021</u>		<u>432,595</u>
<b>Total assets less current liabilities</b>					
			<u>378,021</u>		<u>432,595</u>
<b>Total net assets / (liabilities)</b>	12				
			<u>378,021</u>		<u>432,595</u>
<b>The funds of the charity:</b>					
Restricted income funds	13		222,844		283,979
Unrestricted income funds:					
General funds		155,177		148,615	
			<u>155,177</u>		<u>148,615</u>
<b>Total unrestricted funds</b>					
			<u>378,021</u>		<u>432,595</u>
<b>Total charity funds</b>					
			<u>378,021</u>		<u>432,595</u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ending 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with section 476 of the Companies Act 2006.


The Trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

Approved by the Trustees on 19/7/22 and signed on their behalf by

  
 .....  
 Ian Dawson – Trustee

## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2021

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#### 1 Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with 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) 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

##### b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

##### c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgements that the charitable company has made which have a significant effect on the accounts.

##### d) Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires trustees to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. There is estimation uncertainty in calculating depreciation. A review of fixed assets is carried out by the trustees regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

##### e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

##### f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2021

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#### 1 Accounting policies (continued)

##### g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

##### h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of provision of space and services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

##### j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |               |
|---------------------------|---------------|
| ● Long Leasehold property | 4% on cost    |
| ● Telephone equipment     | 8.33% on cost |
| ● Fixtures and fittings   | 20% on cost   |

##### k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

##### l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

## Bromley Voluntary Sector Trust

### Notes to the financial statements

#### For the year ended 31 December 2021

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#### 1 Accounting policies (continued)

##### m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### n) Pensions

Employer contributions to employees defined contribution pension schemes are charged to Statement of Financial Activities during the year.

#### 2 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Donations and legacies	3,500	–	3,500	10,531
	<u>3,500</u>	<u>–</u>	<u>3,500</u>	<u>10,531</u>

#### 3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Rental Income and Service Charges Receivable	303,143	–	303,143	289,544
Total income from charitable activities	<u>303,143</u>	<u>–</u>	<u>303,143</u>	<u>289,544</u>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2021

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#### 4 Net incoming resources for the year

This is stated after charging / crediting:

	2021 £	2020 £
Depreciation	62,027	60,804
Independent examination	1,440	1,440
	<u>63,467</u>	<u>62,244</u>

#### 5 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	66,953	63,538
Social security costs	1,386	1,497
Employer's contribution to defined contribution pension schemes	1,257	1,313
	<u>69,596</u>	<u>66,348</u>

No employee earned more than £60,000 during the year (2020: nil).

The total employee benefits including pension contributions of the key management personnel were £33,528 (2020: £41,653).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2020: £nil).

No Trustees received payments for reimbursement of travel and subsistence costs relating to attendance at meetings of the trustees (2020: nil).

#### 6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021 No.	2020 No.
Charitable activities	3.0	2.0
	<u>3.0</u>	<u>2.0</u>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2021

#### 7 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

#### 8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 9 Tangible fixed assets

	Fixtures and fittings £	Telephone equipment £	Leasehold property £	Total £
<b>Cost or valuation</b>				
At the start of the year	147,667	45,314	1,226,567	<b>1,419,548</b>
Additions in year	1,344	-	-	<b>1,344</b>
At the end of the year	<b>149,011</b>	<b>45,314</b>	<b>1,226,567</b>	<b>1,420,892</b>
<b>Depreciation</b>				
At the start of the year	112,845	11,287	1,011,889	<b>1,136,021</b>
Charge for the year	9,188	3,776	49,063	<b>62,027</b>
At the end of the year	<b>122,033</b>	<b>15,063</b>	<b>1,060,952</b>	<b>1,198,048</b>
<b>Net book value</b>				
At the end of the year	<b>26,978</b>	<b>30,251</b>	<b>165,615</b>	<b>222,844</b>
At the start of the year	<b>34,822</b>	<b>34,027</b>	<b>214,678</b>	<b>283,527</b>

All of the above assets are used for charitable purposes.

#### 10 Debtors

	2021 £	2020 £
Trade debtors	<b>7,026</b>	5,977
Other debtors	<b>155</b>	837
Prepayments and accrued income	<b>2,397</b>	5,415
	<b>9,578</b>	12,229

75% of trade debtors paid by the end of January 2022

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2021

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,952	2,972
Taxation and social security	-	1,032
Other creditors	357	1,131
Accruals	1,800	4,287
	<u>5,109</u>	<u>9,422</u>

12 Analysis of net assets between funds at the end of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	222,844	222,844
Net current assets	155,177	-		155,177
<b>Net assets at the end of the year</b>	<u>155,177</u>	<u>-</u>	<u>222,844</u>	<u>378,021</u>

Analysis of net assets between funds at the start of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	283,527	283,527
Net current assets	148,616	-	452	149,068
<b>Net assets at the end of the year</b>	<u>148,616</u>	<u>-</u>	<u>283,979</u>	<u>432,595</u>

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2021

13 Movements in funds	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>During the year</b>					
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	281,349	-	(61,064)	-	220,285
London City Bridge Trust grant for equipment for working from home	2,255	-	(561)	622	2,316
Direct Line Group grant for PPE equipment	375	-	(71)	(61)	243
<b>Total restricted funds</b>	<b>283,979</b>	<b>-</b>	<b>(61,696)</b>	<b>561</b>	<b>222,844</b>
<b>Unrestricted funds:</b>					
<u>General funds</u>	148,615	307,006	(299,884)	(561)	155,177
<b>Total unrestricted funds</b>	<b>148,615</b>	<b>307,006</b>	<b>(299,884)</b>	<b>(561)</b>	<b>155,177</b>
<b>Total funds</b>	<b>432,595</b>	<b>307,006</b>	<b>(361,580)</b>	<b>-</b>	<b>378,021</b>

13 Movements in funds	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>During previous year</b>					
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	340,557	-	(60,664)	1,456	281,349
London City Bridge Trust grant for equipment for working from home	-	2,742	(487)	-	2,255
Direct Line Group grant for PPE equipment	-	1,000	(625)	-	375
<b>Total restricted funds</b>	<b>340,557</b>	<b>3,742</b>	<b>(61,776)</b>	<b>1,456</b>	<b>283,979</b>
<b>Unrestricted funds</b>					
<u>General funds</u>	182,915	297,457	(330,301)	(1,456)	148,615
<b>Total unrestricted funds</b>	<b>182,915</b>	<b>297,457</b>	<b>(330,301)</b>	<b>(1,456)</b>	<b>148,615</b>
<b>Total funds</b>	<b>523,473</b>	<b>301,199</b>	<b>(392,077)</b>	<b>-</b>	<b>432,595</b>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2021

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#### 14 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2021 £	2020 £
Less than one year	137,448	137,448
One to two years	137,448	137,448
Two to five years	412,344	549,792
Over five years	-	-
	<hr/> <b>687,240</b> <hr/>	<hr/> <b>824,688</b> <hr/>

#### 15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.



**BROMLEY VOLUNTARY SECTOR TRUST**

England & Wales - Charity number 1077278

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# Accounts

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**BROMLEY VOLUNTARY SECTOR TRUST**

**REGISTERED COMPANY NUMBER: 03476839 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1077278**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

BROMLEY VOLUNTARY SECTOR TRUST

REPORT OF THE TRUSTEES for the year ended 31 December 2020

BROMLEY VOLUNTARY SECTOR TRUST  
REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES

Ian Dawson (Chair)

Mary Blair (Vice Chair)

David Connolly

Helen Crowe (resigned 1/3/20)

Mike Carney (resigned 8/7/20)

Susana Beale (resigned 22/9/20)

David Hacker (resigned 1/2/20)

John Pannett

Elliot Lewis

Joy Akah-Douglas (appointed 1/2/20)

Peter Ayres (appointed 1/6/20)

Michelle Luckens (appointed 23/9/20)

Katie Hynard (appointed 1/1/21)

COMPANY SECRETARY

Helen Aitchison

REGISTERED OFFICE

Community House

South Street

Bromley

Kent BR1 1RH

REGISTERED COMPANY NUMBER 03476839 (England and Wales)

REGISTERED CHARITY NUMBER 1077278

INDEPENDENT EXAMINER

Katie McGhee ACA

Haines Watts, Chartered Accountants

Northside House

69 Tweedy Road

Bromley BR1 3WA

SOLICITORS

Thackray Williams

Kings House

32-40 Widmore Road

Bromley

Kent BR1 1RY

## BANKERS

HSBC

184 High Street

Bromley

Kent BR1 1HE

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Review of Objectives and Activities

The Charity's objectives are to promote and improve the efficiency and effectiveness of charities and the application of charitable resources by the provision and management for charities and voluntary organisations where they are carrying out charitable activities, of office accommodation, conference, training and other facilities, services and support in the borough of Bromley. These facilities are provided to the voluntary and community sector at beneficial rates. Facilities are also provided to non-charitable groups at commercial rates.

Community House (the Old Magistrates Court), is run by the Charity, providing a permanent home for the member organisations. Meeting room hire is available to the member organisation, outside voluntary sector organisations and the statutory/private sector.

The Charity has three employed staff: a full time Business Manager, a part time Finance and Business Officer and a part time Caretaker. We have also recruited a full time Premises Volunteer who is further supported by several volunteers who work alongside the staff.

### Public Benefit

Local voluntary and community groups in Bromley, representing a wide spectrum of the community, have benefited from the facilities provided in line with the Charity's Articles at beneficial rates. The facilities also extend to the community outside Bromley with no areas of society excluded. The overall aims of the organisation are to provide support to the voluntary and community sectors in Bromley. The Trustees review the facilities provided on an ongoing basis and are satisfied that those aims are being achieved with due regard to the Charity Commission's public benefit guidance.

## ACHIEVEMENT AND PERFORMANCE

Community House has continued to provide an important contribution to the Bromley Voluntary and Community Sector. The Charity had a satisfactory performance during 2020 despite the Covid-19 pandemic seriously affecting room hire income.

The fabric of the building continues to require attention given its age and structure so, the Business Manager continues to be in regular contact with Amey, London Borough of Bromley's main contractor, to ensure all issues are resolved as soon as possible. Current ongoing issues include the lift within Community House and the repairing of the many flat roof areas where water egress caused flooding and damage during 2019 and 2020.

Our notable achievements during a very challenging year are as follows:

- We welcomed Kent Association for the Blind (KAB), CASPA and Welcare Bromley as new tenants to Community House (CH).
- We also welcomed CASPA Bromley, a charity who specialise in supporting young people with Autism, to operate the Café within Community House from November 2020.
- We successfully relocated one of our founding tenants, deafPlus, to a new refurbished office suite within Community House.
- We introduced a new "Virtual Office" provision, which has been successful in attracting several online charities including "Homestart Bromley".
- We successfully obtained two grants which provided much needed support to acquire PPE equipment and work from home equipment for Community House staff members.
- We recruited and inducted four new Trustees to join our existing Trustee Board. They bring with them a wealth of knowledge and experience.
- Following the commissioning of a comprehensive Eco Report for Community House in 2019, the recommendations continue to be worked through and make the building as energy efficient as possible.

During 2020, the room hire occupancy drastically reduced due to Government lockdown restrictions. In addition, the South Street Café remained closed from March 2020 following Government lockdown announcements.

CASPA have now taken over the running of South Street Café at Community House and as lockdown eases in 2021 we are expecting increased footfall.

#### FINANCIAL REVIEW

##### Reserves

Our current reserves policy included within our 2019 Report & Accounts states: 'The Board of Trustees have agreed that under normal circumstances, the Charity's reserves balance should be at least 3 months budgeted expenditure equating to £80,000 at projected 2020 levels'

As in the Board's estimation, 'normal circumstances' have still not been reached and the timetable for doing so remains uncertain for the remainder of 2021 and our related Cashflow projection suggests a continued fall in our cash reserves during 2021, we will continue to err on the side of caution and look to both maintain as much of our reserves in easily accessible cash funds and continue to seek to restrict all unnecessary expenditure.

We will simultaneously set ourselves a business objective to, as soon as COVID lockdowns permit, grow our cash reserves until they have reached a level of 6 months annual expenditure measured by our 2021 Budget ie; approx. £150,000 to both satisfy all potential statutory calls on our funds and to future protect ourselves from any repeat pandemic or other serious business interruption event.

At the yearend unrestricted funds amounted to £148,615 (2019: £182,915) and consisted of net current assets for the day to day running of the Charity.

The restricted funds total £283,979 (2019: £340,557) and consist solely of the fixed assets of the Charity, including the leasehold property. The lease is being depreciated over the 25-year term to represent the diminishing value of the lease.

The lease of Community House is due to expire in October 2025. The Trustees have had initial discussions with London Borough of Bromley about extending the lease and these discussions are ongoing.

The net expenditure for the year, excluding the leasehold annual depreciation charge, was £32,844. (2019: net income £24,709).

Incoming resources amounted to £301,199 (2019: £359,607) comprising incoming resources from charitable activities of £289,544 (2019: £358,267), donations and legacies of £10,531, and investment income of £1,124 (2019: £1,340)

Resources expended amounted to £392,077 (2019: £398,587) resulting in net outgoing resources for the year of £90,878 (2019: £38,980) including a depreciation charge of £60,804 (2019: £63,689).

The Trustees will continue to monitor the reserves against the budgeted expenditure monthly. and The Trustee Board will review the reserves policy once the COVID-19 emergency alleviates and agree on an updated policy, including plans for capital expenditure to be funded by cash reserves.

The Board is satisfied that in spite of COVID-19, the Charity continues to operate as a going concern.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

Bromley Voluntary Sector Trust is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is also a registered Charity.

### Structure, Governance and Management

The Directors are nominated by member organisations or are invited by the Board to represent different areas of the Voluntary and Community Sector whilst possessing a variety of skills and ability. Prior to election, they are invited to attend Board meetings to gain an understanding of how the Trust operates.

The Board meets bi-monthly, the directors, and the Manager who comprise the Resources Committee meet bi-monthly prior to the Board. The Resources Committee reviews the general trading situation and makes recommendations regarding capital expenditure to the main board.

A Board of Directors who are independent and receive no remuneration for their involvement controls the Charity.

### Statement of Trustees' responsibilities

The Trustees (who are also the directors of Bromley Voluntary Sector Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

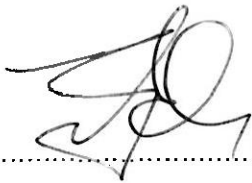
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

REPORT OF THE TRUSTEES for the year ended 31 December 2020

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on ..... 13/11/2021 ..... and signed on its behalf by:



Ian Dawson

Trustee

Independent Examiner's Report to the Trustees of  
Bromley Voluntary Sector Trust

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Independent examiner's report to the trustees of Bromley Voluntary Sector Trust ('the Company')  
I report to the charity trustees on my examination of the accounts of the Company for the year  
ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law)  
you are responsible for the preparation of the accounts in accordance with the requirements of the  
Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part  
16 of the 2006 Act and are eligible for independent examination, I report in respect of my  
examination of your charity's accounts as carried out under section 145 of the Charities Act 2011  
(('the 2011 Act')). In carrying out my examination I have followed the Directions given by the Charity  
Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed  
body. I can confirm that I am qualified to undertake the examination because I am a registered  
member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection  
with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of  
the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006  
Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the  
Statement of Recommended Practice for accounting and reporting by charities applicable to  
charities preparing their accounts in accordance with the Financial Reporting Standard  
applicable in the UK and Republic of Ireland (FRS 102).

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.



Katie McGhee ACA  
Haines Watts Chartered Accountants  
Northside House  
69 Tweedy Road  
Bromley Kent BR1 3WA

Date: 14/7/2021

**Bromley Voluntary Sector Trust**  
**Balance sheet**

Company no. 03476839

**As at 31 December 2020**

	Note	£	2020 £	£	2019 £
<b>Fixed assets:</b>					
Tangible assets	9		283,527		340,557
<b>Current assets:</b>					
Debtors	10	12,229		14,954	
Cash at bank and in hand		146,261		178,511	
		<u>158,490</u>		<u>193,465</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	11	9,422		10,550	
<b>Net current assets / (liabilities)</b>			<u>149,068</u>		<u>182,915</u>
<b>Total assets less current liabilities</b>			<u>432,595</u>		<u>523,472</u>
<b>Total net assets / (liabilities)</b>	12		<u>432,595</u>		<u>523,472</u>
<b>The funds of the charity:</b>	13				
Restricted income funds			283,979		340,557
Unrestricted income funds:					
Designated funds		-		-	
General funds		148,615		182,915	
Total unrestricted funds			<u>148,615</u>		<u>182,915</u>
<b>Total charity funds</b>			<u>432,595</u>		<u>523,472</u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ending 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with section 476 of the Companies Act 2006.

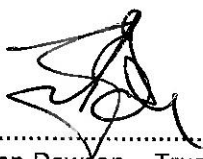
The Trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

Approved by the Trustees on 13/7/21 and signed on their behalf by



.....  
 Ian Dawson - Trustee

**Bromley Voluntary Sector Trust**  
**Statement of financial activities** (incorporating an income and expenditure account)

For the year ended 31 December 2020

		Unrestricted	Restricted	2020 Total	Unrestricted	Restricted	2019 Total
	Note	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	2	6,789	3,742	10,531	-	-	-
Charitable activities							
Provision of accomodation & support services to other charities	3	289,544	-	289,544	358,267	-	358,267
Other trading activities – sale of cards		-	-	-	-	-	-
Investment Income		1,124	-	1,124	1,340	-	1,340
<b>Total income</b>		<b>297,457</b>	<b>3,742</b>	<b>301,199</b>	<b>359,607</b>	<b>-</b>	<b>359,607</b>
<b>Expenditure on:</b>							
Charitable activities							
Provision of accomodation & support services to other charities							
Staff costs (Note 5)		66,348		66,348	54,974		54,974
Depreciation			60,804	60,804		63,689	63,689
Light, Heat and Telephone		20,159		20,159	26,545		26,545
Bad Debt		943		943	3,682		3,682
Printing, Stationery & Office Expenses		2,144		2,144	3,321		3,321
Repairs and Maintenance		13,818		13,818	9,366		9,366
Cleaning		12,384		12,384	19,768		19,768
Rent, Rates, Insurance & Subscriptions		146,215		146,215	141,456		141,456
Legal and Professional Fees		6,651		6,651	1,289		1,289
Advertising/Promotion		-		-	-		-
Accounting, admin support and independent examination Fees		9,923		9,923	6,556		6,556
-				-			-
Support costs							
Light, Heat and Telephone		12,231		12,231	20,023		20,023
Printing, Stationery & Office Expenses		3,626	972	4,598	6,722		6,722
Repairs and Maintenance		12,263		12,263	6,807		6,807
Cleaning		9,388		9,388	16,345		16,345
Rent, Rates, Insurance & Subscriptions		4,359		4,359	5,136		5,136
Sundry Expenses		2,241		2,241	1,132		1,132
Legal and Professional Fees		-		-	434		434
Advertising/Promotion		486		486	2,429		2,429
Accounting, admin support and independent examination Fees		7,122		7,122	8,913		8,913
<b>Total expenditure</b>		<b>330,301</b>	<b>61,776</b>	<b>392,077</b>	<b>334,898</b>	<b>63,689</b>	<b>398,587</b>
<b>Net income / (expenditure) for the year</b>	4	<b>(32,844)</b>	<b>(58,034)</b>	<b>(90,878)</b>	<b>24,709</b>	<b>(63,689)</b>	<b>(38,980)</b>
Transfers between funds		(1,456)	1,456	-	(25,839)	25,839	-
<b>Net movement in funds</b>	13	<b>(34,300)</b>	<b>(56,578)</b>	<b>(90,878)</b>	<b>(1,130)</b>	<b>(37,850)</b>	<b>(38,980)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		182,915	340,557	523,472	184,045	378,407	562,452
<b>Total funds carried forward</b>		<b>148,615</b>	<b>283,979</b>	<b>432,594</b>	<b>182,915</b>	<b>340,557</b>	<b>523,472</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

**1 Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared in accordance with 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) 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**c) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgements that the charitable company has made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**d) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**f) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**1 Accounting policies (continued)**

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of provision of space and services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**i) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Long Leasehold property	4% on cost
● Telephone equipment	8.33% on cost
● Fixtures and fittings	20% on cost
● Website Development	33.33% on cost

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

## Bromley Voluntary Sector Trust

### Notes to the financial statements

#### For the year ended 31 December 2020

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#### 1 Accounting policies (continued)

##### l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### m) Pensions

Employer contributions to employees defined contribution pension schemes are charged to Statement of Financial Activities during the year.

#### 2 Income from donations and legacies

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Donations and legacies	6,789	3,742	10,531	-
	<u>6,789</u>	<u>3,742</u>	<u>10,531</u>	<u>-</u>

#### 3 Income from charitable activities

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Rental Income and Service Charges Receivable	289,544	-	289,544	358,267
Total income from charitable activities	<u>289,544</u>	<u>-</u>	<u>289,544</u>	<u>358,267</u>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

#### For the year ended 31 December 2020

#### 4 Net incoming resources for the year

This is stated after charging / crediting:

	2020 £	2019 £
Depreciation	60,804	68,563
Independent examination	1,440	1,440
	<u>62,244</u>	<u>70,003</u>

#### 5 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	63,538	47,314
Social security costs	1,497	1,165
Employer's contribution to defined contribution pension schemes	1,313	539
	<u>66,348</u>	<u>49,018</u>

No employee earned more than £60,000 during the year (2019: nil).

The total employee benefits including pension contributions of the key management personnel were £41,653 (2019: £38,506).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2019: £nil).

No Trustees received payments for reimbursement of travel and subsistence costs relating to attendance at meetings of the trustees (2019: nil).

#### 6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2020 No.	2019 No.
Charitable activities	3.0	2.0
	<u>3.0</u>	<u>2.0</u>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

For the year ended 31 December 2020

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#### 7 Related party transactions

There are no related party transactions to disclose for 2020 (2019: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

#### 8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 9 Tangible fixed assets

	Fixtures and fittings £	Telephone equipment £	Leasehold property £	Total £
<b>Cost or valuation</b>				
At the start of the year	144,283	45,314	1,226,177	1,415,774
Additions in year	3,384	-	390	3,774
At the end of the year	<u>147,667</u>	<u>45,314</u>	<u>1,226,567</u>	<u>1,419,548</u>
<b>Depreciation</b>				
At the start of the year	104,880	7,511	962,826	1,075,217
Charge for the year	7,965	3,776	49,063	60,804
At the end of the year	<u>112,845</u>	<u>11,287</u>	<u>1,011,889</u>	<u>1,136,021</u>
<b>Net book value</b>				
At the end of the year	<u>34,822</u>	<u>34,027</u>	<u>214,678</u>	<u>283,527</u>
At the start of the year	<u>39,403</u>	<u>37,803</u>	<u>263,351</u>	<u>340,557</u>

All of the above assets are used for charitable purposes.

#### 10 Debtors

	2020 £	2019 £
Trade debtors	5,977	6,483
Other debtors	837	1,238
Prepayments and accrued income	5,415	7,233
	<u>12,229</u>	<u>14,954</u>

**Bromley Voluntary Sector Trust**

**Notes to the financial statements**

**For the year ended 31 December 2020**

**11 Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	2,972	2,849
Taxation and social security	1,032	256
Other creditors	1,131	1,192
Accruals	4,287	6,253
	<u>9,422</u>	<u>10,550</u>

**12 Analysis of net assets between funds at the end of year**

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	283,527	283,527
Net current assets	148,615	-	452	149,068
<b>Net assets at the end of the year</b>	<u>148,615</u>	<u>-</u>	<u>283,979</u>	<u>432,595</u>

**Analysis of net assets between funds at the start of year**

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	340,557	340,557
Net current assets	182,915	-	-	182,915
<b>Net assets at the end of the year</b>	<u>182,915</u>	<u>-</u>	<u>340,557</u>	<u>523,472</u>

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2020

13 Movements in funds

During the year	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	340,557		(60,664)	1,456	281,349
London City Bridge Trust grant for equipment for working from home	-	2,742	(487)	-	2,255
Direct Line Group grant for PPE equipment	-	1,000	(625)	-	375
<b>Total restricted funds</b>	<b>340,557</b>	<b>3,742</b>	<b>(61,776)</b>	<b>1,456</b>	<b>283,979</b>
<b>Unrestricted funds:</b>					
<u>General funds</u>	182,915	297,457	(330,301)	(1,456)	148,615
<b>Total unrestricted funds</b>	<b>182,915</b>	<b>297,457</b>	<b>(330,301)</b>	<b>(1,456)</b>	<b>148,615</b>
<b>Total funds</b>	<b>523,472</b>	<b>301,199</b>	<b>(392,076)</b>	<b>-</b>	<b>432,595</b>

13 Movements in funds

During previous year	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Leasehold Premises and Fixtures & Fittings	378,407	-	(63,689)	25,839	340,557
<b>Total restricted funds</b>	<b>378,407</b>	<b>-</b>	<b>(63,689)</b>	<b>25,839</b>	<b>340,557</b>
<b>Unrestricted funds</b>					
<u>Designated funds:</u>					
Future building and kitchen works	10,000	-	-	(10,000)	-
Future Redecoration of Letable Space	15,000	-	-	(15,000)	-
Replacement of Fixtures, Fittings & Equipment	7,078	-	-	(7,078)	-
Replacement of Telephone System		-	-		-
<b>Total designated funds</b>	<b>32,078</b>	<b>-</b>	<b>-</b>	<b>(32,078)</b>	<b>-</b>
<u>General funds</u>	151,967	359,607	(334,898)	6,239	182,915
<b>Total unrestricted funds</b>	<b>184,045</b>	<b>359,607</b>	<b>(334,898)</b>	<b>(25,839)</b>	<b>182,915</b>
<b>Total funds</b>	<b>562,452</b>	<b>359,607</b>	<b>(398,587)</b>	<b>-</b>	<b>523,472</b>

## Bromley Voluntary Sector Trust

### Notes to the financial statements

#### For the year ended 31 December 2020

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#### 14 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2020 £	2019 £
Less than one year	137,448	137,448
One to two years	137,448	137,448
Two to five years	549,792	412,344
Over five years	-	-
	<u>824,688</u>	<u>687,240</u>

#### 15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.