

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

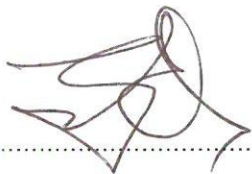
REPORT OF THE TRUSTEES for the year ended 31 December 2021

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 on19/7/22..... and signed on its behalf by:



Ian Dawson

Trustee

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

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

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

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

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

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

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

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
	69,596	66,348

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
	3.0	2.0

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

All of the above assets are used for charitable purposes.

10 Debtors

	2021 £	2020 £
Trade debtors	7,026	5,977
Other debtors	155	837
Prepayments and accrued income	2,397	5,415
	9,578	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
Net assets at the end of the year	<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
Net assets at the end of the year	<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

During the year	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
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
Total restricted funds	283,979	-	(61,696)	561	222,844
Unrestricted funds:					
<u>General funds</u>	148,615	307,006	(299,884)	(561)	155,177
Total unrestricted funds	148,615	307,006	(299,884)	(561)	155,177
Total funds	432,595	307,006	(361,580)	-	378,021

13 Movements in funds

During previous year	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
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
Total restricted funds	340,557	3,742	(61,776)	1,456	283,979
Unrestricted funds					
<u>General funds</u>	182,915	297,457	(330,301)	(1,456)	148,615
Total unrestricted funds	182,915	297,457	(330,301)	(1,456)	148,615
Total funds	523,473	301,199	(392,077)	-	432,595

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2021

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/>	<hr/>
	687,240	824,688
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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.

