

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**

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 13th March 2024)
Sumeet Jalan (Appointed 8th May 2024)
Caroline Gomm (Appointed 8th May 2024)
Elizabeth McGowan (Appointed 8th May 2024)
Angela Wilkins
Councillor Sam Webber

Mary Blair (Resigned on 10th July 2024)
Matthew Aldridge (Resigned on 20th 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 27th 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 are 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 on11/9/25..... 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

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

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

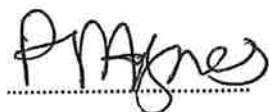
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with section 476 of the Companies Act 2006.

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

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

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

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

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

All of the above assets are used for charitable purposes.

9 Debtors

	2024 £	2023 £
Trade debtors	16,796	16,602
Prepayments and accrued income	7,676	7,855
	24,472	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

	2024 £	2023 £
Trade creditors	2,567	8,390
Taxation and social security	3,939	1,815
Other creditors	64	125
Accruals	21,994	5,299
	28,564	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	36,400
Net current assets	193,535	–	–	193,535
Net assets at the end of the year	226,099	–	3,836	229,935

Analysis of net assets between funds at the start of year

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

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2024

12 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	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
Total restricted funds	52,590	-	(48,754)	-	3,836
Unrestricted funds:					
<u>General funds</u>	242,715	433,777	(450,393)	-	226,099
Total unrestricted funds	242,715	433,777	(450,393)	-	226,099
Total funds	295,305	433,777	(499,147)	-	229,935

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	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
Total restricted funds	161,653	-	(65,883)	(43,180)	52,590
Unrestricted funds					
<u>General funds</u>	200,612	406,136	(407,213)	43,180	242,715
Total unrestricted funds	200,612	406,136	(407,213)	43,180	242,715
Total funds	362,265	406,136	(473,096)	-	295,305

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

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

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

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.

