

Big House Trust

Trustees' Report

The trustees of the charity, who are also directors of the company, present their report and financial statement for year ended March 31st 2023

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, applicable law and the requirements of the Standard of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008) and the Charities Act 1993

Objects of the charity

The charity is a charitable company limited by guarantee. Its objectives are to provide, for the benefit of the community and as a demonstration of the gospel of Jesus Christ, housing and associated services for people in need, hardship, distress or any other charitable circumstances, to promote the mental, moral, spiritual and physical development of the residents of the houses owned by the company. During the year the charity managed Court Oak House, which provided housing for people in need. The charity is managed by the Trustees, who delegate day to day running to a live-in support worker.

Review of activities

The house has been managed in accordance with best practice, with the assistance of Green Square Accord Housing Association, who manage the lease, thus helping to secure the future of the property. To strengthen our management and financial probity our house manager, who was appointed in 2017, continues to work two days per week alongside our live-in support worker. Sadly one of our residents was admitted to hospital with alcohol related problems and died shortly afterwards in a care home facility. His room required extensive refurbishment and we hope to welcome another resident shortly. The trustees and Manager meet via Zoom regularly to review the management of the house and the organisation of the charity. Looking to the future we are in the final stage of amalgamating with Pan Asia Community Housing, and the new organisation, Spring Board Housing Trust, has been approved by the Charities Commission. The process continues to be guided by our appointed solicitors. In recent weeks, under the guidance of Birmingham

City Council, we have undergone a number of improvements to both the rooms and the common areas to ensure we meet the current regulations for fire precautions, health and safety etc.

Trustees

Sadly this year saw the death of one of our experienced trustees, Priscilla White at the age of 65 after a short illness. The trustees who have served during the year are unchanged and shown on page 1. None of the trustees has any beneficial interest in the company except Mr C. Wilcock, whose wife acts as book-keeper and received a fee of £120 in the year 2020/21. All trustees are members of the company and each guarantees to contribute £1 in the event of a winding up.

Review of financial position

The charity receives no funding other than rent from residents and small donations. We continue to review our income and expenditure streams, and our current reserve represents the costs of running the charity for in excess of 12 months, which the trustees consider adequate for the activities undertaken and the commitment to residents' needs. However we are aware that rising fuel costs, both gas and electricity, are already having a serious impact on our income/expenditure balance and will continue to explore ways of resolving this issue.

Statement of trustees' responsibilities

Company law requires the members of the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and its income and expenditure for the period. In preparing those financial statements the Board of Trustees is required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial

position of the charitable company and to enable it to ensure that the accounts comply with the Companies Act 1985. Also, it is responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Revd Dr Barry Clark

Chair of Trustees.

Company registration number: 04096669

Charity registration number: 1089019

Big House Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

David Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

Big House Trust

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Big House Trust

Reference and Administrative Details

Trustees	Rev Barry Clark, Chair Revd P A White, Secretary Ms A Nicholas MBE Mr C R Wilcock Ms S Edwards
Other Officers	Mr C T Bourne, Manager Mr P Murray, Residential Support Worker
Principal Office	150 Court Oak Road Harborne Birmingham B17 9AB
Registered Office	150 Court Oak Road Harborne Birmingham B17 9AB
Company Registration Number	04096669
Charity Registration Number	1089019
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES
Bankers	Santander 301 St Vincent Street Glasgow G2 5NT
Independent Examiner	David Dixie F C A Dixie Associates 167 Black Haynes Road Selly Oak Birmingham B29 4RE

Big House Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects of the charity

The charity is a charitable company limited by guarantee. Its objectives are to provide, for the benefit of the community and as a demonstration of the gospel of Jesus Christ, housing and associated services for people in need, hardship, distress or any other charitable circumstances, to promote the mental, moral, spiritual and physical development of the residents of the houses owned by the company. During the year the charity managed Court Oak House, which provided housing for people in need. The charity is managed by the Trustees, who delegate day to day running to a live-in support worker and a House Manager.

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Trustees

The trustees who have served during the year are unchanged and shown on page 1. None of the trustees has any beneficial interest in the company except Mr C. Wilcock whose wife acts as book-keeper and received a fee of £120 in the year (2021 - £120). All trustees are members of the company and each guarantees to contribute £1 in the event of a winding up.

Review of financial position

The charity receives no funding other than rent from residents and small donations. We continue to review our income and expenditure streams, and our current reserve represents the costs of running the charity for in excess of five months, which the trustees consider adequate for the activities undertaken and the commitment to resident's needs. However we are aware that rising fuel costs, both gas and electricity, are having a serious impact on our income/expenditure balance and will continue to explore ways of resolving this issue.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 1 June 2022 and signed on its behalf by:



.....
Rev Barry Clark
Trustee

Big House Trust

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Big House Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 the trustees of the charity on 1 June 2022 and signed on its behalf by:


.....
Rev Barry Clark
Trustee

Big House Trust

Independent Examiner's Report to the trustees of Big House Trust

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 5 to 13 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

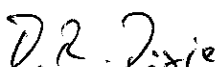
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
David Dixie F C A

Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

1 June 2022

Big House Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	244	244
Other trading activities	4	64,194	64,194
Investment income	5	3	3
Total Income		<u>64,441</u>	<u>64,441</u>
Expenditure on:			
Charitable activities	6	<u>(75,192)</u>	<u>(75,192)</u>
Total Expenditure		<u>(75,192)</u>	<u>(75,192)</u>
Net expenditure		<u>(10,751)</u>	<u>(10,751)</u>
Net movement in funds		(10,751)	(10,751)
Reconciliation of funds			
Total funds brought forward		<u>43,485</u>	<u>43,485</u>
Total funds carried forward	14	<u>32,734</u>	<u>32,734</u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	244	244
Other trading activities	4	66,890	66,890
Investment income	5	51	51
Total Income		<u>67,185</u>	<u>67,185</u>
Expenditure on:			
Charitable activities	6	<u>(73,572)</u>	<u>(73,572)</u>
Total Expenditure		<u>(73,572)</u>	<u>(73,572)</u>
Net expenditure		<u>(6,387)</u>	<u>(6,387)</u>
Net movement in funds		(6,387)	(6,387)
Reconciliation of funds			
Total funds brought forward		<u>49,872</u>	<u>49,872</u>
Total funds carried forward	14	<u>43,485</u>	<u>43,485</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 14.

Big House Trust

(Registration number: 04096669)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	12	213	196
Cash at bank and in hand		<u>32,721</u>	<u>47,094</u>
		32,934	47,290
Creditors: Amounts falling due within one year	13	<u>(200)</u>	<u>(3,805)</u>
Net assets		<u>32,734</u>	<u>43,485</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>32,734</u>	<u>43,485</u>
Total funds	14	<u>32,734</u>	<u>43,485</u>

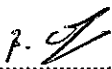
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 1 June 2022 and signed on their behalf by:


.....
Rev Barry Clark
Trustee

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Big House Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Donations from individuals	244	244	244
	<u>244</u>	<u>244</u>	<u>244</u>

4 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Property rental income	64,194	64,194	66,890
	<u>64,194</u>	<u>64,194</u>	<u>66,890</u>

5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	3	3	51
	<u>3</u>	<u>3</u>	<u>51</u>

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Expenditure on charitable activities

		Unrestricted funds	Total 2022	Total 2021
	Note	General £	£	£
Rent		39,205	39,205	38,551
Rates		2,189	2,189	2,096
Light, heat and power		7,723	7,723	5,780
Repairs and renewals		1,556	1,556	1,286
Insurance		621	621	405
Printing, post and stationery		494	494	693
Telephone and internet		769	769	840
Accountancy fees		120	120	120
Social activities, travel		159	159	158
Management fees		9,996	9,996	9,996
Staff costs		9,222	9,222	9,600
Governance costs	7	3,138	3,138	4,047
		<u>75,192</u>	<u>75,192</u>	<u>73,572</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Independent examiner fees			
Examination of the financial statements	600	600	600
Legal fees	2,538	2,538	3,447
	<u>3,138</u>	<u>3,138</u>	<u>4,047</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr C R Wilcock

Mr Wilcock's wife received £120 (2021 - £120) for acting as book-keeper.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>9,222</u>	<u>9,600</u>

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>600</u>	<u>600</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Debtors

	2022 £	2021 £
Prepayments	<u>213</u>	<u>196</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	160	538
Accruals	<u>40</u>	<u>3,267</u>
	<u>200</u>	<u>3,805</u>

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>(43,485)</u>	<u>(64,441)</u>	<u>75,192</u>	<u>(32,734)</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>(49,872)</u>	<u>(67,185)</u>	<u>73,572</u>	<u>(43,485)</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	32,934	32,934
Current liabilities	<u>(200)</u>	<u>(200)</u>
Total net assets	<u>32,734</u>	<u>32,734</u>

16 Analysis of net funds

	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand	47,094	(14,373)	32,721
Net debt	<u>47,094</u>	<u>(14,373)</u>	<u>32,721</u>

Company registration number: 04096669

Charity registration number: 1089019

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The annual report was approved by the trustees of the charity on 1 June 2022 and signed on its behalf by:



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Rev Barry Clark
Trustee

Big House Trust

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- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 the trustees of the charity on 1 June 2022 and signed on its behalf by:


.....
Rev Barry Clark
Trustee

Big House Trust

Independent Examiner's Report to the trustees of Big House Trust

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 5 to 13 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

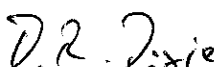
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
David Dixie F C A

Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

1 June 2022

Big House Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	244	244
Other trading activities	4	64,194	64,194
Investment income	5	3	3
Total Income		<u>64,441</u>	<u>64,441</u>
Expenditure on:			
Charitable activities	6	<u>(75,192)</u>	<u>(75,192)</u>
Total Expenditure		<u>(75,192)</u>	<u>(75,192)</u>
Net expenditure		<u>(10,751)</u>	<u>(10,751)</u>
Net movement in funds		(10,751)	(10,751)
Reconciliation of funds			
Total funds brought forward		<u>43,485</u>	<u>43,485</u>
Total funds carried forward	14	<u>32,734</u>	<u>32,734</u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	244	244
Other trading activities	4	66,890	66,890
Investment income	5	51	51
Total Income		<u>67,185</u>	<u>67,185</u>
Expenditure on:			
Charitable activities	6	<u>(73,572)</u>	<u>(73,572)</u>
Total Expenditure		<u>(73,572)</u>	<u>(73,572)</u>
Net expenditure		<u>(6,387)</u>	<u>(6,387)</u>
Net movement in funds		(6,387)	(6,387)
Reconciliation of funds			
Total funds brought forward		<u>49,872</u>	<u>49,872</u>
Total funds carried forward	14	<u>43,485</u>	<u>43,485</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 14.

Big House Trust

(Registration number: 04096669)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	12	213	196
Cash at bank and in hand		<u>32,721</u>	<u>47,094</u>
		32,934	47,290
Creditors: Amounts falling due within one year	13	<u>(200)</u>	<u>(3,805)</u>
Net assets		<u>32,734</u>	<u>43,485</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>32,734</u>	<u>43,485</u>
Total funds	14	<u>32,734</u>	<u>43,485</u>

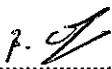
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 1 June 2022 and signed on their behalf by:


.....
Rev Barry Clark
Trustee

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Big House Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Donations from individuals	244	244	244
	<u>244</u>	<u>244</u>	<u>244</u>

4 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Property rental income	64,194	64,194	66,890
	<u>64,194</u>	<u>64,194</u>	<u>66,890</u>

5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	3	3	51
	<u>3</u>	<u>3</u>	<u>51</u>

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Expenditure on charitable activities

		Unrestricted funds	Total 2022	Total 2021
	Note	General £	£	£
Rent		39,205	39,205	38,551
Rates		2,189	2,189	2,096
Light, heat and power		7,723	7,723	5,780
Repairs and renewals		1,556	1,556	1,286
Insurance		621	621	405
Printing, post and stationery		494	494	693
Telephone and internet		769	769	840
Accountancy fees		120	120	120
Social activities, travel		159	159	158
Management fees		9,996	9,996	9,996
Staff costs		9,222	9,222	9,600
Governance costs	7	3,138	3,138	4,047
		<u>75,192</u>	<u>75,192</u>	<u>73,572</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Independent examiner fees			
Examination of the financial statements	600	600	600
Legal fees	2,538	2,538	3,447
	<u>3,138</u>	<u>3,138</u>	<u>4,047</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr C R Wilcock

Mr Wilcock's wife received £120 (2021 - £120) for acting as book-keeper.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>9,222</u>	<u>9,600</u>

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>600</u>	<u>600</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Debtors

	2022 £	2021 £
Prepayments	<u>213</u>	<u>196</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	160	538
Accruals	<u>40</u>	<u>3,267</u>
	<u>200</u>	<u>3,805</u>

Big House Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>(43,485)</u>	<u>(64,441)</u>	<u>75,192</u>	<u>(32,734)</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>(49,872)</u>	<u>(67,185)</u>	<u>73,572</u>	<u>(43,485)</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	32,934	32,934
Current liabilities	<u>(200)</u>	<u>(200)</u>
Total net assets	<u>32,734</u>	<u>32,734</u>

16 Analysis of net funds

	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand	47,094	(14,373)	32,721
Net debt	<u>47,094</u>	<u>(14,373)</u>	<u>32,721</u>