

**Bright Horizons Foundation for
Children (UK)
(Limited by guarantee)**

Report and Financial Statements

Year Ended

31 December 2020

Company Number 05546313
Charity Number 1115697

Bright Horizons Foundation for Children (UK)

(A Company Limited by Guarantee)

**Report and financial statements
for the year ended 31 December 2020**

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Registered office

2 Crown Court, Rushden, Northamptonshire, NN10 6BS

Company number

05546313

Charity number

1115697

Directors

Bright Horizons Family Solutions Limited
E Boland
S Kramer
D Priest

Trustees

Bright Horizons Family Solutions Limited
E Boland
S Kramer
D Priest

Accountants

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Bright Horizons Foundation for Children (UK)

(A Company Limited by Guarantee)

Report of the Trustees for the year ended 31 December 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Bright Horizons Foundation for Children (UK) (hereafter "BHFC") for the year ended 31 December 2020. The Trustees confirm that the financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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) issued on 16 July 2014. The Trustees also confirm that they have had regard for the Charity's Commission guidance on public benefit when reviewing the Foundation's aims and objectives, planning future activities, and setting policies for the year.

Structure, governance and management

Constitution

The Foundation is registered as a charitable company limited by guarantee with charitable status, and was set up and is governed by its Memorandum and Articles of Association dated 22 August 2005.

Method of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure and decision making

The Foundation is run by a Board of Trustees from the childcare sector, members of which are Directors of the company. The Board meets regularly to agree funding policy, monitor income and expenditure and allocate funds. New appointments must be proposed and agreed by current board members.

Objectives

The Foundation's purpose is to brighten the lives of children and families affected by crisis and disadvantage, including homelessness, domestic violence, abuse, ill health and parental imprisonment. It creates Bright Spaces: enriching indoor and outdoor play environments which provide vulnerable children with the opportunity to play, learn, heal from trauma, and build positive relationships, in a place of safety. Bright Spaces are created in partnership with other specialist agencies who include numerous domestic abuse charities, the Metropolitan Police Service, HM Courts & Tribunals Service, HM Prison Service, homeless charities, hospitals and hospices, and local agencies which support families.

In addition to creating new Bright Spaces, the Foundation provides ongoing support to its existing Bright Space partners by renewing and enhancing resources to ensure sustainability and donating needed items, for example, Christmas gifts, school stationery, hampers of clothing and toiletries for new mothers and babies, and comfort gifts for women and children in domestic violence refuges.

Bright Spaces

Bright Spaces are created in locations close to where Bright Horizons Family Solutions operates nurseries and offices, and its employees lead the local relationships with the Foundation's Bright Space Partners and volunteer. Projects are funded by a combination of local fundraising, Foundation grants, and funds from external sources which include corporate supporters, trusts and foundations.

Bright Horizons Foundation for Children (UK)

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Report of the Trustees for the year ended 31 December 2020 (*continued*)

Renewal & Enhancement

It is important to the Foundation that its Bright Spaces are sustainable and maintained to a high standard. Renewal funds may be allocated to any Bright Space from the end of year one onwards, based on needs identified by the Partner and Connector, to renew and refresh resources.

Enhancement funds are also available to existing Bright Spaces to enhance and extend what is offered to the children and families supported, to respond to their evolving needs.

Community Champions

Community Champions recognise Bright Horizons' employees who make a difference in their local communities, either via the Foundation or other charities they support. Award winners receive a certificate and a £25 donation to a charity of their choice, to which the donation is made directly by the Foundation.

Volunteer Grants

Bright Horizons' employees who volunteer for 40 hours per annum or more, for a non-profit making organisation, can apply for a Volunteer Grant. Award winners receive a £250 donation to a charity of their choice, to which the donation is made directly by the Foundation.

Foundation Award

The Foundation Award honours Bright Horizons' employees who demonstrate an outstanding commitment to making a difference in their local communities, either through community work or fundraising. On behalf of each award winner, a £250 donation is made directly to a charity of their choice.

2020 Objectives, Activities, Achievements and Performance

Bright Space Programme

Due to the Covid pandemic the Bright Horizons Foundation had to temporarily adjust its operation, restrictions meant the Foundation has been unable to allow staff to volunteer to support Bright Space projects. Therefore only one Bright Space opened in January 2020 at the Whittington Hospital where the play terrace leading from the Children's ward was renovated, this was the largest Bright Space the Foundation has ever created and will support over 2,500 children every year.

The Foundation also supported our partner LIFE Northampton with an enhancement grant to re-vamp their garden area, providing a new surface and new resources this project was set up just before the first lockdown and proved to be a positive asset to the families during lockdown

The Foundation adapted its resources due to not being able to allow in-person volunteering by providing material's and resources to current Bright Space projects, supplying puzzles and games, art and homework materials, Christmas decoration kits and stress toys to Partners Care Afloat Children's home (x2), The Lighthouse, Reigate and Banstead Women's aid, West Yorkshire police, Solace Women's aid (x2), London Crown Court, Lewisham police, Refuge Westminster and Richmond, DePaul housing charity (x3), Berkshire Women's Aid, The Northern Children's Clinic and St Elizabeth Hospice.

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Report of the Trustees for the year ended 31 December 2020 (continued)

The feedback was extremely positive with partners confirming that these items were invaluable to them at this difficult time.

"Thank you for your continued support. Having the resources during the pandemic was crucial to our families, especially when our play sessions were suspended. During the lockdown the children in the Refuge utilized the resources provided by Bright Horizons. The children enjoyed using the art and crafts together with their mothers. Children interacted for long period of time and it seemed to calm the children down. The Lego and building resources required mother's supervision due to health and safety, Family Support Worker handed the box out when requested by families, as to ensure children were playing safely with mums. FH, one of the service users, said "the variety of toys were age appropriate and useful since both her children made good use of them". One of the children said "I loved the paint because it was messy" The resources provided by Bright Horizons had a positive impact on the children and mothers during pandemic. The play room was open to the families to use separately and this gave opportunity for the children to play, learn and develop skills, and spend quality time with together as a family, whilst still ensuring it was a Covid safe environment. Mothers expressed "While we were in lockdown this gave us a chance to spend time together and help fill our days with fun activities. The children loved the arts and crafts"

At the end of 2020 there were 86 Bright Spaces open throughout the UK.

Our Calm Me Kits resources continue to offer anxious Children some support during difficult times each kit is a bag containing a number of items designed to help and anxious or distressed child to relax.

"I thought I would let you know, we conducted an interview this week with a young child who had suffered significant neglect. He was given one of the stress packs you supplied us, During the interview he made a comment about the pack in which he stated that if he did not have the things in the bag he would not have coped and would not have been able to speak in the interview. I just thought I would let you know the work you do has made a positive difference in this child's life." Met police Detective Sargent Safeguarding.

The Foundation is committed to sustaining its existing Bright Spaces in 2021. We are reviewing how we adapt our programme so that we can continue to support new partners, we have three projects planned for March 2021 that we will set up remotely. The Foundation will make every effort to spend designated funding on associated projects in 2021 and beyond.

Unfortunately we were unable to conduct our annual partner survey as Foundation staff were furloughed however our Bright Space Manager returned in November and December and made contact with partners to keep them updated.

Awards

Our Awards programme has been impacted by the Covid pandemic and we will take the opportunity when we return to full capacity to review the programmes and re-launch them.

Fundraising

In 2020 there was a 60% reduction in fundraising overall, this was due to the effects of COVID-19. The planned 15 for 15 Major Fundraiser event which was to have celebrated our 15 years of operation in the UK had to be cancelled, a similar event is planned in 2022.

Funds continue to be raised from within the Bright Horizons community; employees, families, customers and suppliers through a variety of fundraising events and activities.

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Report of the Trustees for the year ended 31 December 2020 (*continued*)

The Foundation also benefitted from in-kind donations made by Bright Horizons' suppliers and contractors who donated time and Bright Space resources, to support the Foundation and reduce Bright Space costs.

Financial Review

There was a surplus for year ended 31 December 2020 of £8,555 (2019 deficit - £27,958).

Reserves policy

The Foundation's funding is dependent on donations. The organisation doesn't have any substantial reserves tied to fixed assets.

At 31 December 2020 general reserves were £164,388 (2019 - £153,833) due to the accumulation of funds designated to Bright Space projects. Incoming resources in 2020 amounted to £59,191 excluding furlough claims (2019 - £148,489) which were offset by expenditure of £50,636 (2019 - £176,448). The expenditure was itself offset by furlough claims amounting to £28,639.

The Trustees consider it desirable to have free reserves equating to a minimum of 6 months' expenditure as an operating contingency balance. They are aware that the current figure is more than their target due to the build-up of reserves already designated to Bright Space projects.

Risk management

The Trustees have assessed the major risks to which the Foundation is exposed, in particular those related to the operations and finances of the Foundation, and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

In March 2020, the Foundation began to take proactive decisions to scale back operations due to the COVID-19 pandemic, and the likelihood of not being able to open Bright Spaces as a consequence of national lockdown required by government. This scale back reduced year on year expenditure by 75%.

The broad effects of COVID-19, its duration and scope of the ongoing disruption, including the pace of reduced government restrictions, and the scale and duration of Government support, cannot be definitively predicted as it is affected by many interdependent variables and decisions by government authorities. Given these factors, the Foundation expects the effects of COVID-19 to continue to impact the results of its operations in 2021, and potentially in subsequent periods.

Post balance sheet events

There are no post balance sheet events for 2020, with the effects of COVID-19 being reflected in the 2020 results.

Plans for the future

The Trustees are expecting reduced income and expenditure in 2021 as a consequence of the COVID-19 pandemic. They remain committed to distributing the available funds to Bright Space programmes as quickly as possible once government imposed restrictions are lifted. The Trustees are seeking to increase general fundraising to support the sustainability of the Foundation and to increase designated fundraising from external sources to support Bright Space openings and renewals. The Foundation will continue to deepen engagement with Bright Horizons' clients, suppliers, families and employees, through collaborative working, effective and regular communication, and demonstrating how their support translates into making a difference to children and families. Foundation resources will continue to be deployed flexibly and thoughtfully in order to meet our objectives in 2021.

Bright Horizons Foundation for Children (UK)
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Report of the Trustees
for the year ended 31 December 2020 (continued)

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees Report, which incorporates the Trustees Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on Sep 30, 2021 and signed on their behalf, by


Denise Priest

Denise Priest
Trustee

Bright Horizons Foundation for Children (UK)

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Independent Examiner's Report

TO THE TRUSTEES OF BRIGHT HORIZONS FOUNDATION FOR CHILDREN (UK)

I report on the financial statements of the company for the year ended 31 December 2019 which are set out on pages 6 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for 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

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.



David I'Anson For and on behalf of BDO LLP
Chartered Accountants
Southampton
United Kingdom

30 September 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Bright Horizons Foundation for Children (UK)

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Statement of Financial Activities (Incorporating income and expenditure account) for the year ended 31 December 2020

		Unrestricted funds	Unrestricted Funds Restated
	Note	2020 £	2019 £
Income and endowments from:			
Donations and legacies	2	59,037	141,282
Charitable activities	3	154	7,207
Grant Income	4	28,638	0
		<hr/>	<hr/>
Total		87,829	148,489
		<hr/>	<hr/>
Expenditure on:			
Raising funds	5	22,975	30,393
Charitable activities:			
Bright Space expenditure, Awards & Grants	6	10,830	71,065
Support costs	7	45,469	74,990
		<hr/>	<hr/>
Total		79,274	176,448
		<hr/>	<hr/>
Net Profit/(Loss) for the year		8,555	(27,958)
Total funds at 1 January 2020		155,833	183,791
		<hr/>	<hr/>
Total funds at 31 December 2020	13	164,388	155,833
		<hr/>	<hr/>

All amounts in the current and the preceding year relate to continuing operations.

The statement of financial activities includes all gains and losses recognised in this and the preceding year.

The notes on pages 9 to 14 form part of these financial statements.

Bright Horizons Foundation for Children (UK)

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Statement of Financial Position at 31 December 2020

Company number 05546313	Note	2020 £	Restate 20
Current assets			
Debtors	11	7,500	
Cash and bank		179,175	199,6
		<hr/>	<hr/>
		186,675	199,6
Creditors: amounts falling due within one year	12	22,287	43,7
		<hr/>	<hr/>
Net assets		164,388	155,8
		<hr/>	<hr/>
Charity funds			
Unrestricted funds	13	164,388	155,8
		<hr/>	<hr/>

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on Sep 30, 2021

Denise Priest

Denise Priest, Director, 31/12/2020

D Priest
Trustee

The notes on pages 9 to 14 form part of these financial statements.

Bright Horizons Foundation for Children (UK)

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Notes forming part of the Financial Statements for the year ended 31 December 2020

1 Accounting Policies

The following principal accounting policies have been applied in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation of financial statements

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foundation constitutes a public benefit entity as defined by FRS 102.

Going Concern Basis

In the light of the coronavirus pandemic and the subsequent lock down in the UK, the trustees have reviewed the current financial performance and the liquidity of the charity.

Measures were implemented throughout the pandemic to manage costs and improve liquidity, to thereby mitigate the impact on our financial position and operations. These measures included, but were not limited to, the following:

- furloughing employees and making use of the government Covid Job Retention Scheme;
- reducing discretionary spending and overhead costs, and deferring to future periods nonessential investments;
- phasing the re-introduction of operations to fulfil needs of Bright Spaces;

As a result of the measures outlined above, the Foundation maintained a strong cash position throughout the year and as of 31 December 2020 the cash balance stood at £179,175 compared to £199,624 as of 31 December 2019.

The Foundation is 100% owned by Bright Horizons Family Solutions Inc., a Company incorporated in the USA and listed on New York Stock Exchange. The parent company has declared its ability and willingness to support the Foundation as it continues its recovery from the COVID-19 pandemic, by providing liquidity where required. Whilst Bright Horizons Family Solutions Inc. has also been affected by the pandemic, its liquidity position remains stable and the latest public filing as of 31 December 2020 shows a cash position of \$384m and an undrawn multi-currency revolving credit facility of \$400m.

The trustees, having reviewed current performance and forecasts, and the factors listed above, have a reasonable expectation that the Foundation has adequate resources to continue its operations for the foreseeable future. For this reason, they have continued to adopt the going concern basis in preparing the financial statements.

Company status

The company is limited by guarantee without any share capital. The members of the company are the Trustees named on the contents page. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

Bright Horizons Foundation for Children (UK)

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Notes forming part of the Financial Statements for the year ended 31 December 2020 (continued)

1 Accounting Policies (continued)

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income, the trustees are virtually certain they will receive the resources, and the amount can be measured reliably.

Donations are accounted for on a receivable basis having regard to the likely recoverability of the amounts. All arise from continuing activities.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Cash flow

The company has taken advantage of the exemption from the requirement to produce a cash flow statement on the grounds that it is a small charitable company, as stated in the 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) (Charities SORP (FRS 102))

Prior year adjustment

In the prior year financial statements, accruals have been identified to be overstated by £14,463. The prior year adjustment has meant an increase in the reported funds at 31 December 2019 of £14,463. No other reported balances have been affected.

Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the trustees have made the following judgements around the other key sources of estimation uncertainty:

Bad debt recovery; the trustees have considered the recoverability of debts outstanding at the year end. Recoverability of debts is monitored and appropriate provision is made where there is doubt over the recovery.

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Notes forming part of the Financial Statements
for the year ended 31 December 2020 (*continued*)

2 Voluntary Income

	Total funds 2020 £	Total funds 2019 £
Donations	22,941	41,802
Volunteer events	36,096	99,480
	<u>59,037</u>	<u>141,282</u>

Volunteer events income represents sponsorship income arising from volunteers' participation.

3 Activities for Generating Funds

	Total funds 2020 £	Total funds 2019 £
Fundraising event income	154	7,207
	<u>154</u>	<u>7,207</u>

4 Grant Income

	2020 £	2019 £
Furlough Claims	28,638	0
	<u>28,638</u>	<u>0</u>

5 Cost of Generating Voluntary Income

	2020 £	2019 £
Fundraising costs	22,975	30,393
	<u>22,975</u>	<u>30,393</u>

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Notes forming part of the Financial Statements for the year ended 31 December 2020 (continued)

6 Bright Space Expenditure, Awards & Grants

All of the company's grants and awards are allocated to Bright Space programmes. An analysis of grants and awards by programme is given below:

	Total funds 2020 £	Total Funds Restated 2019 £
Bright Spaces	10,330	59,555
Volunteer grants	0	250
Make A Difference Awards	0	3,500
Enhancement grant	500	1,250
Renewal grants	0	6,035
Community Champions	0	475
	<hr/>	<hr/>
	10,830	71,065
	<hr/>	<hr/>

Bright Spaces, Enhancement Grants and Renewal Grants are not payments made to institutions or individuals. They are monies released from our reserves which are designated to specific Bright Space Funds. The Foundation team and its volunteers purchase resources using these funds, and it is the resources which are provided to our Bright Spaces.

Volunteer Grants, Make a Difference Awards and Community Champions are monetary grants paid to other charities on Bright Horizons' employees behalf.

7 Support Costs

	Total 2020 £	Total 2019 £
Travelling	848	3,247
Postage and stationery	72	477
Computer support	1,057	604
Telephone	1,576	1,808
Subscriptions	562	4,301
General expenses	515	3,983
Bank charges	5	30
Training	0	1,154
Wages and Salaries	40,834	59,386
	<hr/>	<hr/>
	45,469	74,990
	<hr/>	<hr/>

8 Net Income

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2019 - £Nil).

Bright Horizons Foundation for Children (UK)

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Notes forming part of the Financial Statements
for the year ended 31 December 2020 (continued)

9 Staff Costs

The Foundation does not employ any staff. Administration and management were carried out by employees of the Bright Horizons group of companies in the UK & Ireland, who recharged salary costs to the foundation.

10 Taxation

As a registered charity, the company is exempt from corporation tax.

11 Debtors

	2020 £	Restated 2019 £
Other Debtors	7,500	0

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and other creditors	22,287	43,791

13 Statement of Funds

	Brought forward £	Incoming resources £	Resources expended £	Carried forward £
Unrestricted funds				
Reserves	155,833	59,191	(50,636)	164,388
Summary of funds				
General funds	155,833	59,191	(50,636)	164,388

14 Analysis of Funds

	2020 £	Restated 2019 £
Current assets	186,675	199,624
Current liabilities	(22,287)	(43,791)
	164,388	155,833

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Notes forming part of the Financial Statements for the year ended 31 December 2020 (*continued*)

15 Related Parties

Bright Horizons Family Solutions Limited (BHFS Limited) is a corporate director of the Foundation. BHFS Limited have recharged staff costs of £58,335 (2019 - £84,837).

Staff costs have been apportioned in the following manner:	2020 £	2019 £
Costs of generating voluntary income (30%)	17,500	25,451
Support costs (70%)	40,834	59,386
	<u>58,335</u>	<u>84,837</u>

BHFS Limited submitted furlough claims on behalf of the Foundation amounting to £28,638. These were recharged to the Foundation.

BHFS Limited also made a donation of £16,000 (2019 - £34,239) to the Foundation in the year. Included in creditors is £10,757 (2019 - £24,818) owed to BHFS.

16 Post Balance Sheet Events

Other than what is referred to in Accounting Policies Note 1 there are no further post balance sheet events