

COMPANY REGISTRATION NUMBER: 07035907

CHARITY REGISTRATION NUMBER: 1134525

**Bridgepoint Charitable Trust
Company Limited by Guarantee
Financial statements
31 December 2020**

Bridgepoint Charitable Trust

Company Limited by Guarantee

Financial statements

Year ended 31 December 2020

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13

Bridgepoint Charitable Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2020.

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 Companies Act 2006 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 published in October 2019.

Reference and administrative details

Registered charity name	Bridgepoint Charitable Trust
Charity registration number	1134525
Company registration number	07035907
Principal office and registered office	95 Wigmore Street London W1U 1FB

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr J G Murray (Chair)
Ms V Delaage
Mr P R Gunner (resigned 1 March 2020)
Mr P Koziarski (appointed 1 March 2020)
Ms C Magnusson
Mr B J Marten
Mr D R Nicolson
Mr W S Paul
Mr M Walton (resigned 11 January 2021)

Auditor	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	Lloyds TSB Bank Plc Bailey Drive Gillingham Business Park Gillingham Kent ME8 0LS
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Bridgepoint Charitable Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2020

Objectives and activities

Bridgepoint Charitable Trust ('BCT') is the charitable foundation of the international private equity group Bridgepoint. Formed and funded by the Firm and its employees, it focuses on giving to organisations in the broad areas of education, the environment and health within Europe. Its aims are simple: to provide support to adopted charities in the countries where Bridgepoint operates as well as giving tactical support to the charitable activities of individual team members.

Public benefit

The trustees are aware of the Charity Commission guidance on public benefit and consider the Trust provides a public benefit through the grants it makes to various institutions which are used by them in furtherance of their charitable objectives.

Achievements and performance

The Bridgepoint Charitable Trust ('BCT') was formed and is funded by the Firm and its employees. It provides support to charities nominated by our teams across our network and considered by trustees who are drawn from across the Firm. BCT also matches the fundraising efforts of individual team members and supports the charities sponsored by colleagues or companies having a close relationship with the firm.

Since it was established, BCT has committed £2.3 million to charities in France, Germany, Poland, Spain, Sweden, Turkey, the UK and US.

In 2020 the Trust donated over £0.1m to charities Läxhjälpen, a Swedish not for profit organisation focussed on providing homework tutoring support to children in socioeconomically disadvantaged areas of Sweden, with the aim of getting them ready for high school. The BCT donation will allow a new study group to open in Stockholm, support an existing group there for another year as well as contribute to Läxhjälpen's expansion in the Malmö and Gothenburg regions. (see www.laxhjalpen.se); and El Sueno De De Vicky, a Spanish Foundation focused on fighting child cancer. BCT's donation funded the acquisition of a sequencing machine for the Child Brain Tumour Unit at the public Niño Jesús hospital in Madrid, thereby improving diagnostics and treatments of young children (see www.elsuenodevicky.com).

In 2020, in response to the Covid-19 crisis, the Bridgepoint team raised a £3.3 million Hardship covid relief Fund dedicated to frontline relief causes in our local communities and in areas close to our portfolio companies. The Fund comprised contributions from our Board members (the equivalent to 20% of salaries) and attracted significant contributions from our Partnership and broader team. The Fund distributed donations, large and small, via our Bridgepoint Charitable Trust, to over 98 frontline covid affected causes in ten countries identified by our teams globally as well as by individual team members.

Financial review

Income totalled £3,372,059 (2019: £789,542) and after making donations and incurring administration and governance costs of £2,833,718 (2019: £303,776) and expenditure on raising funds of £Nil (2019: £1,191), the net income for the year amounted to £538,341 (2019: £484,575), as shown on page 10.

Principal funding sources are donations from Bridgepoint and employees of Bridgepoint.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2020

Financial review *(continued)*

Reserves policy

Reserves enable the Trust to make long-term commitments to projects if required, although many of the donations are for single projects. A formal review of reserve levels takes place once a year to monitor funds available to allow the Trust to plan future activities and, if necessary, ask for further donations from Bridgepoint employees and the firm itself. The Trust's policy is not to hold more reserves than is needed for these purposes, so to maximise the amount available for spending on today's worthy causes as well as give the flexibility for supplementary rounds of funding for existing charities if required. At 31 December 2020 the general reserves stood at £489,436 (2019: £611,469) and restricted funds stood at £661,205 (2019: £831).

Plans for future periods

The Trust will continue to help charities through donations in order to make a difference. The Hardship Fund will continue to be spent during the year ended 31 December 2021 with the plan for it all to be allocated to recipient charities by 31 December 2021.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1 October 2009 and registered as a charity on 26 February 2010. The charity was established under a Memorandum of Association which details the objects and powers of the charitable company and it is governed under its Articles of Association which were further amended on 9 December 2020.

Recruitment and appointment of Trustees

Under the requirements of the Memorandum and Articles of Association there shall be at least six trustees and no more than twelve, at least two of whom shall be neither employees nor directors of Bridgepoint Advisers Group Limited or any company in the Bridgepoint Group.

If the retirement of a trustee causes the number of trustees to fall below the minimum number of trustees, then the retiring trustee shall remain in office until a new appointment is made.

The trustees are also directors of the company for the purposes of company law.

All trustees who held office throughout the year are listed on page 1.

Trustee induction and training

New trustees will be provided will be provided with:

- The Memorandum and Articles of Association;
- The latest accounts of the charity; and
- Details of the Charity Commission guidance notes CC3 - "The Essential Trustee: what you need to know, what you need to do".

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2020

Structure, governance and management *(continued)*

Risk management

The trustees recognise that in trying to achieve its objectives, it is necessary to accept that some risks are outside of the Trust's control and cannot be fully mitigated. Trustees are therefore charged with actively monitoring such risks, but recognise that any system of risk management cannot completely eliminate risks.

Organisational structure

Bridgepoint Charitable Trust has a Board of trustees comprising five members of the Bridgepoint Group, drawn from across the organisation, and two independent trustees.

The appointment of Group members ensures that the Trust meets its obligations not just to the Group, which has entrusted the trustees to make appropriate, normally restricted funding donations to charities, but also to the charities being supported. Additionally, the Board of trustees is aware of its obligations to those who are giving funding, principally Bridgepoint and members of its staff. In particular it is fully aware of - and effectively manages - the risks faced in committing funds and in choosing charities. It is achieved through:

- experienced senior staff (normally director and partner level) who are used to identifying and managing risks as an integral part of their daily work, being part of the trustee membership;
- quarterly meetings of the Board to assess progress of donations to date and to manage and vote on the selection of future recipients;
- supplementary meetings to intervene to assess progress on specific projects;
- insistence on a minimum of at least two proposals, plus a presentation from the charity itself led by a sponsor from within the Bridgepoint Group;
- establishment of sub-groups to monitor the progress of donations to individual charities who report back at formal meetings of trustees.

Related parties

Bridgepoint Charitable Trust received donations from Bridgepoint Advisers Limited, an entity which is a member of the Bridgepoint Group. Bridgepoint Advisers Group Limited is Bridgepoint Charitable Trust's sole member, and is also a member of the Bridgepoint Group.

Trustees' responsibilities statement

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' report 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. 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 for that period.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2020

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report (incorporating the directors' report) was approved on 27 October 2021 and signed on behalf of the board of trustees by:

Mr J G Murray (Chair)
Trustee

Mr P Koziarski
Trustee

Bridgepoint Charitable Trust

Company Limited by Guarantee

Independent auditor's report to the members of Bridgepoint Charitable Trust

Year ended 31 December 2020

Opinion

We have audited the financial statements of Bridgepoint Charitable Trust (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities (including income and expenditure account), balance sheet, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Independent auditor's report to the members of Bridgepoint Charitable Trust (continued)

Year ended 31 December 2020

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Independent auditor's report to the members of Bridgepoint Charitable Trust (continued)

Year ended 31 December 2020

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Independent auditor's report to the members of Bridgepoint Charitable Trust *(continued)*

Year ended 31 December 2020

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

27 October 2021

Bridgepoint Charitable Trust

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 December 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income					
Donations and legacies	5	51,580	3,320,221	3,371,801	675,667
Other trading activities	6	—	—	—	113,201
Investment income	7	258	—	258	674
Total income		<u>51,838</u>	<u>3,320,221</u>	<u>3,372,059</u>	<u>789,542</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	—	—	—	(1,191)
Charitable activities	9	(173,871)	(2,659,847)	(2,833,718)	(303,776)
Total expenditure		<u>(173,871)</u>	<u>(2,659,847)</u>	<u>(2,833,718)</u>	<u>(304,967)</u>
Net income and net movement in funds		<u>(122,033)</u>	<u>660,374</u>	<u>538,341</u>	<u>484,575</u>
Reconciliation of funds					
Total funds brought forward		611,469	831	612,300	127,725
Total funds carried forward		<u>489,436</u>	<u>661,205</u>	<u>1,150,641</u>	<u>612,300</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Balance sheet

31 December 2020

	Note	2020 £	£	2019 £	£
Current assets					
Debtors	14	1,235,901		554,727	
Cash at bank and in hand		<u>88,077</u>		<u>259,700</u>	
		1,323,978		814,427	
Creditors: Amounts falling due within one year	15	<u>(173,337)</u>		<u>(202,127)</u>	
Net current assets			1,150,641		612,300
Total assets less current liabilities			<u>1,150,641</u>		<u>612,300</u>
Net assets			<u>1,150,641</u>		<u>612,300</u>
Funds of the charity					
Restricted funds			661,205		831
Unrestricted funds			<u>489,436</u>		<u>611,469</u>
Total charity funds	16		<u>1,150,641</u>		<u>612,300</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2021, and are signed on behalf of the board by:

Mr J G Murray (Chair)
Trustee

Mr P Koziarski
Trustee

Company registration number: 07035907

The notes on pages 13 to 21 form part of these financial statements.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Statement of cash flows

Year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	538,341	484,575
<i>Adjustments for:</i>		
Other interest receivable and similar income	(258)	(674)
<i>Changes in:</i>		
Trade and other debtors	(681,174)	(532,762)
Trade and other creditors	(28,790)	134,320
Cash generated from operations	(171,881)	85,459
Interest received	258	674
Net cash (used in)/from operating activities	(171,623)	86,133
Net (decrease)/increase in cash and cash equivalents	(171,623)	86,133
Cash and cash equivalents at beginning of year	259,700	173,567
Cash and cash equivalents at end of year	88,077	259,700

The notes on pages 13 to 21 form part of these financial statements.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 December 2020

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The address of the registered office is 95 Wigmore Street, London, W1U 1FB.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on the going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have considered the impact of the Covid-19 pandemic in making this assessment.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

(d) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations are received by way of donations and gifts and are included in full in the Statement of Financial Activities when receivable.

- Investment income is included when receivable.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable activities comprise 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

(f) Donations

Donations are recognised in the year in which they are authorised, communicated and become unconditionally payable.

(g) Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

(h) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

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

Bridgepoint Charitable Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations - Employees	11,000	—	11,000
Donations - Bridgepoint Advisers Limited	40,580	3,320,221	3,360,801
	<u>51,580</u>	<u>3,320,221</u>	<u>3,371,801</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations - Employees	30,879	—	30,879
Donations - Bridgepoint Advisers Limited	644,788	—	644,788
	<u>675,667</u>	<u>—</u>	<u>675,667</u>

6. Other trading activities

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Fundraising events	<u>—</u>	<u>—</u>	<u>113,201</u>	<u>113,201</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>258</u>	<u>258</u>	<u>674</u>	<u>674</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies - Donations	<u>—</u>	<u>—</u>	<u>1,191</u>	<u>1,191</u>

Bridgepoint Charitable Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2020

9. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations (note 10)	171,315	2,659,847	2,831,162
Bank charges	456	—	456
Governance costs	2,100	—	2,100
	<u>173,871</u>	<u>2,659,847</u>	<u>2,833,718</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations (note 10)	189,201	112,370	301,571
Bank charges	51	—	51
Governance costs	2,154	—	2,154
	<u>191,406</u>	<u>112,370</u>	<u>303,776</u>

Analysis of governance costs		
	2020 £	2019 £
Auditor's remuneration - current year	2,100	2,094
Auditor's remuneration - prior year	—	60
	<u>2,100</u>	<u>2,154</u>

Bridgepoint Charitable Trust

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 December 2020

10. Donations

All donations authorised during the year were payable to institutions. Below is a summary of donations which were authorised together with the value of the donation.

	2020	2019
	£	£
Aldridge Foundation*	70,370	—
Amsterdam Summer School*	87,517	—
Another Step*	44,786	—
Bookmark Reading*	25,000	—
Brain Tumour Research Campaign	—	77,865
Brent Centre of Young People*	65,000	—
Bromley by Bow Centre*	80,000	—
Care workers*	25,000	—
Cavell Nurses*	70,000	—
Charlie Waller Memorial Fund*	40,000	—
Coup de Pouce Clé	—	65,782
Cystic Fibrosis*	50,000	—
Dandelion Time*	53,300	34,500
Deliveroo*	50,000	—
Earlsfield Foodbank*	50,000	—
Euston Foodbank*	25,000	—
Felix Project*	50,000	—
Football Beyond Borders*	92,605	—
Fryshuset*	26,356	—
Fundacion El Sueno De Vicky	91,870	—
Greenham Trust*	55,000	—
Gropello Cairolì*	48,035	—
Helping Hands*	40,463	—
Holy Apostles Soup Kitchen*	33,102	—
Interfaith Medical Centre*	46,737	—
Jaime Alonso Aruna Foundation*	33,315	—
Jamie's Farm*	71,500	—
Karma Nirvana*	30,750	—
Läxhjälpen (Sweden)	50,867	—
Lebenshilfe*	45,434	—
Minds Matter*	38,920	—
Nishkamswat*	40,000	—
NYC Harbour Foundation	—	40,116
Octavia Foundation*	52,000	—
Peymen Children*	25,695	—
Raghuvanshi Mahaja RAMA*	42,000	—
Royal College of Paramedics*	50,000	—
Royal Marsden Cancer Hospital*	78,000	—
Salute to Frontline Heroes*	30,500	—
Shooting Star*	75,000	—
Stasmission*	26,062	—
St George's Gate*	25,000	—
St Peter's Brockley Food Bank*	48,000	—
St Wilfrids Hospice*	25,000	—
The Morning Star Hostel*	25,000	—
The UK Sepsis Trust*	75,000	—
Together for Short Lives*	75,000	—
United World Schools	—	46,222
University of Birmingham*	30,000	—
Vermaat Corona Steun Fonds*	80,019	—
West London Zone*	35,000	—

Bridgepoint Charitable Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2020

Your Sanctuary*	52,000	—	
Other donations individually below £25,000	28,578	35,878	
Other donations individually below £25,000*	<u>370,889</u>	<u>—</u>	
	2,779,670		300,363
Matching donations			
Miscellaneous matching donations below £25,000*	<u>51,492</u>	<u>1,208</u>	
	51,492		1,208
	<u>2,831,162</u>		<u>301,571</u>

Grants marked with * were paid by the hardship fund. For further detail of the nature of grants made see the achievements and performance section of the trustees report.

11. Auditors remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	<u>2,100</u>	<u>2,154</u>

12. Staff costs

During the year there were no employees (2019: Nil) and therefore no employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees.

14. Debtors

	2020	2019
	£	£
Accrued income	5,000	15,607
Bridgepoint Advisers Limited	<u>1,230,901</u>	<u>539,120</u>
	<u>1,235,901</u>	<u>554,727</u>

Bridgepoint Charitable Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2020

15. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Accruals	2,100	2,094
Donations payable	171,237	200,033
	<u>173,337</u>	<u>202,127</u>

Bridgepoint Charitable Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2020

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
General funds	<u>611,469</u>	<u>51,838</u>	<u>(173,871)</u>	<u>—</u>	<u>489,436</u>

Restricted funds

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Alpine Challenge 2019	831	—	—	—	831
Hardship Fund	—	3,320,221	(2,659,847)	—	660,374
	<u>831</u>	<u>3,320,221</u>	<u>(2,659,847)</u>	<u>—</u>	<u>661,205</u>

2019

Unrestricted funds

	At 1 January 2019	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
General funds	<u>127,725</u>	<u>676,341</u>	<u>(192,597)</u>	<u>—</u>	<u>611,469</u>

Restricted funds

	At 1 January 2019	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
Charity Football					
Tournament 2019	—	34,500	(34,500)	—	—
Alpine Challenge 2019	—	78,701	(77,870)	—	831
	<u>—</u>	<u>113,201</u>	<u>(112,370)</u>	<u>—</u>	<u>831</u>

General funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Charity Football Tournament 2019 - fundraising event in support of Dandelion Time charity to put towards the care and support provided to the children and families.

Alpine Challenge 2019 - fundraising event in support of three charities Brain Tumour Research Fund, United World Schools and Coup de Pouce Clé.

Hardship Fund - fund set up to provide support for covid-19 to charities in the local communities of Bridgepoint offices.

Bridgepoint Charitable Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2020

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	491,536	832,442	1,323,978
Creditors less than 1 year	(2,100)	(171,237)	(173,337)
Net assets	489,436	661,205	1,150,641

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Current assets	701,226	113,201	814,427
Creditors less than 1 year	(89,757)	(112,370)	(202,127)
Net assets	611,469	831	612,300

18. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	259,700	(171,623)	88,077

19. Related parties

During the year Bridgepoint Advisers Limited paid donations to the Trust totalling £3,360,801 (2019: £644,788). Of this amount, no restrictions were placed upon £40,580 which will be used for the general charitable objectives of the Trust. £3,320,221 was in relation to the Hardship Fund and is to be used to provide support to causes impacted by Covid-19.

At the balance sheet date the Bridgepoint Advisers Limited owed the Trust £1,230,901 (2019: £539,120).

Included within the donations from Bridgepoint Advisers Limited is a donation without conditions attached that would significantly alter the nature of the Trust's activities was received in the period of £35,000 (2019: £20,000) from one trustee (2019: two trustees).

A grant of £50,000 was paid to Earlsfield Foodbank, a charity of which M Walton is also a trustee.