

REGISTERED COMPANY NUMBER: 07266300 (England and Wales)
REGISTERED CHARITY NUMBER: 1137747

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 18

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 07266300)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is a company limited by guarantee, it was formed on 26 May 2010 and is a registered charity, number 1137747.

Its objectives are:

1. The advancement of the Christian religion for the benefit of the public through the public worship of God according to the principles and usages of the United Reformed Church.
2. The advancement of education through the instruction of children and adults.
3. The promotion of other charitable purposes not inconsistent with the principles and usages of the United Reformed Church (URC).

Public benefit

The trustees confirm that they have given due regard to the Charity Commission guidance on public benefit while setting objectives and activities of the charity. The Trust continues to run Brighthelm Trading Limited which conducts activities which are not charitable, thus ensuring that the Trust is conducting charitable activities in line with its object and for the public benefit. Brighthelm Trading Limited covenants its profits back to Brighthelm Church and Community Centre Trust Limited as Gift Aid.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Brighthelm's key strategic objectives are:

- Open our doors to more people, providing offices and meeting spaces to all kinds of organisations and community groups so that they can further their objectives
- Actively support organisations most closely aligned to our vision and ethos, both through partnerships and providing access at preferential rates to Brighthelm's excellent facilities
- Work to embed our vision, and the values underlying it, in the welcome that we provide to people of other faiths and none in everything we do
- Facilitate educational work and create other opportunities to promote Brighthelm's vision
- Provide a Christian presence in the city centre and develop fresh expressions of church that will bring our vision to life
- Maintain the financial health of Brighthelm allowing the building to be maintained and the vision to be delivered
- Actively govern the objectives of our mission and mission from both higher and lower engagement from trustees and staff.

Rev Alex Mabbs continues as Minister at Brighthelm and has a mandate from the Southern Synod of the URC to encourage faith, focussed on a Christ-centred call to live lightly on the planet whilst lessening our environmental impact. Additionally he acts as the 'Green Apostle' for the Southern Synod in promoting environmental issues throughout the Synod.

He continues to minister to the congregation of Brighthelm URC, which meets for Holy Communion once a month and for prayer weekly on Tuesdays.

General overview of the year

The start of 2020 proved to be busy, with many booking and events taking place. However, by March 2020 we were forced to close our doors in response to the Covid 19 pandemic. We placed all staff on furlough in April 2020.

The trustees took the opportunity of the lockdown to instruct a complete, much needed, re-fit of the lift, which took 2 months to carry out.

As restrictions slowly lifted, the Centre allowed support groups and other groups that were exempt to hire rooms.

Towards the third quarter of 2020 the trustees agreed a slight change in activity within the Centre, and the first floor meeting rooms were changed in usage from meeting space to office space. As a result, we were able to welcome Arch Healthcare, who deliver their home visiting service from the Centre, Cascade Creative Recovery, who bring writing groups, choirs and dependency support groups, a private counselling service and a local tailors.

In the third quarter the trustees also decided to close the café, due to the cost of staffing that operation. The kitchen was rented to a local collaborative plant-based start up called Plant Stories. This group use the kitchen to produce their small, plant-based items, such as nourish packages and tofu.

The café area itself was refitted with dishwasher and a hot water heater to enable Brighthelm to still use the area.

In the final quarter of the year the Centre began to come to more life, with a wider range of exempt groups returning to the building. We were able to accommodate a wide range of support groups, from alcohol and drug groups to youth groups. This was again limited as Christmas restrictions were introduced, and we closed for an extended Christmas period with 5 staff on furlough and 3 flexi-furloughed.

Katie Love, who became Brighthelm's sole General Manager during 2019, continued in this role throughout 2020, and has been an invaluable member of the staff.

Tenants

Brighthelm remains a popular space in which to have an office, and our tenants include:

City Gate Church
Buddies Tailoring
Cascade Recovery
Arch Healthcare
Speak out
Together Co

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 07266300)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

Counsellors x 3
Pesticide Action Network
Community Radio
Plant Stories Kitchen

Brighthelm seeks to rent out office space at a fair rent, usually discounted for Christian, environmental and charitable entities.

Community Centre, Rooms and Spaces

Room hire is operated by Brighthelm Trading Limited on the same basis as our tenanted space. The Auditorium continues to be used for conferences, theatre, political and campaign meetings, and other social events.

70% of room hire is made by charities or local support groups, such as Alcoholic Anonymous, Weight Watchers. We were proud to be able to remain open to essential groups when restrictions allowed us.

FINANCIAL REVIEW

Financial review

The financial performance of Brighthelm Trading Limited was appreciably lower than budget, with a loss of £35,926, which was inevitable due to the Covid 19 pandemic and resultant restrictions.

Combined income across the Group was £373,545 in 2020 (2019: £486,899), which was inevitably down due to limited activity under restriction.

The balance sheet shows the value of the tangible assets to be £839,552 (2019: £844,794), which largely reflects Brighthelm's investment in the building with the increase being due to the lift refit. This will depreciate year on year, with the challenge to trustees and management being to maintain the building and fittings in excellent condition. The investment assets have reduced but have been revalued at £134,291 (£153,990).

Financial policy and outlook

It is the policy of the trustees to cover all operational expenses with a combination of grants, fees, investments and fundraising income.

The loss of £35,926 generated by Brighthelm Trading Limited was worse than expected but it is anticipated that the result in 2021 will be positive, subject to any continuing Covid 19 restrictions. Similarly, the result for the Trust is anticipated to be positive, albeit with the same caveat.

In regard to their responsibilities, trustees are aware that any restricted donations must be used to fund the projects for which the money was raised.

Investment policy and objectives

The investments are managed by Quilter Cheviot Investment managers, and the portfolio continues to exclude fossil fuel investments as well as anything outside the policy of the United Reformed Church.

Reserves policy

In Note 12 detailing information about the funds, the accounts show an income and expenditure account balance of £700,720 which is entirely made up of fixed assets. The remaining fund balances are held as cash and investment assets, which will therefore earn some dividends during 2021. Liquid funds stand at approximately £13K at the end of 2020.

With regard to the statutory duty of trustees to provide for redundancy costs in the unlikely event of Brighthelm needing to close, there is sufficient funding for these costs to be met from unrestricted funds.

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 07266300)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

FINANCIAL REVIEW

Risk assessment

Trustees are aware of their responsibility to ensure that significant risks to which the Trust is exposed are identified, and to establish systems to manage those risks. The highest risk at present is to address the ongoing deficit, and progress will continue to be made to reduce this as explained elsewhere in the report.

FUTURE PLANS

It is intended to bring the operation to break even or better as soon as possible, and the trustees, together with the directors of Brighthelm Trading Limited, believe that this should be achievable in 2022 at the latest, bearing in mind the continuing restrictions of varying degrees for Covid 19.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Board of Trustees governs the Trust and meets at least four times a year to discuss and review strategy, planning, development and financial matters.

Brighthelm Trading Limited, a wholly owned subsidiary of the Trust, is governed by a management Board of Directors. The Board meets at least four times a year, and proceedings are made fully known to the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07266300 (England and Wales)

Registered Charity number

1137747

Registered office

Brighthelm Centre
North Road
Brighton
East Sussex
BN1 1YD

Trustees

J R Lane
Rev A D Mabbs
Ms C A Park (resigned 15/1/2020)
Rev R D Wood
Mrs L A Mason
A Probert
Mrs D Harrison

Company Secretary

Ms E A James

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 07266300)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

P J Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Approved by order of the board of trustees on 21st December 2021 and signed on its behalf by:

J R Lane - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

Independent examiner's report to the trustees of Brighthelm Church And Community Centre Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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.

P J Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

23rd December 2021

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		367	-	367	17,056
Charitable activities					
Charitable activities		12,500	-	12,500	5,335
Other trading activities	2	105,966	-	105,966	56,244
Investment income	3	6,067	-	6,067	9,735
Other income		25,000	-	25,000	-
Total		149,900	-	149,900	88,370
EXPENDITURE ON					
Charitable activities					
Charitable activities		211,935	2,543	214,478	167,312
Net gains/(losses) on investments		(6,261)	-	(6,261)	20,319
NET INCOME/(EXPENDITURE)		(68,296)	(2,543)	(70,839)	(58,623)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,053,849	3,986	1,057,835	1,116,458
TOTAL FUNDS CARRIED FORWARD		985,553	1,443	986,996	1,057,835

The notes form part of these financial statements

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 07266300)

BALANCE SHEET
31ST DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	839,552	-	839,552	844,794
Investments	9	134,291	-	134,291	153,990
		<u>973,843</u>	<u>-</u>	<u>973,843</u>	<u>998,784</u>
CURRENT ASSETS					
Debtors	10	65,901	-	65,901	64,512
Cash at bank		5,338	1,443	6,781	8,188
		<u>71,239</u>	<u>1,443</u>	<u>72,682</u>	<u>72,700</u>
CREDITORS					
Amounts falling due within one year	11	(59,529)	-	(59,529)	(13,649)
NET CURRENT ASSETS		<u>11,710</u>	<u>1,443</u>	<u>13,153</u>	<u>59,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>985,553</u>	<u>1,443</u>	<u>986,996</u>	<u>1,057,835</u>
NET ASSETS		<u>985,553</u>	<u>1,443</u>	<u>986,996</u>	<u>1,057,835</u>
FUNDS	12				
Unrestricted funds				985,553	1,053,849
Restricted funds				1,443	3,986
TOTAL FUNDS				<u>986,996</u>	<u>1,057,835</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BRIGHTELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 07266300)

BALANCE SHEET - continued
31ST DECEMBER 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21st December 2021 and were signed on its behalf by:

J R Lane - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Preparation of consolidated financial statements

The financial statements contain information about Brighthelm Church And Community Centre Trust Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102).

For legacies, entitlement is when the charity has been notified of an impending distribution of the legacy. At this point income is recognised. On occasion, legacies will be notified to the charity but it is not possible the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

It is categorised under the following headings:

BRIGHTELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Expenditure

- Costs of raising funds includes investment management fees, Brighthelm Grant Scheme, lettings fees, catering and volunteering
- Expenditure on charitable activities includes provision of community facilities, church costs and pre-school costs

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance, then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the term of the lease
Fixtures and fittings	- 20% on reducing balance

Only individual Fixed Asset items costing more than £500 are capitalised.

Fixed Asset Investments

Investments which will not mature within 12 months of the Balance Sheet date are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted price. Any change in fair value is recognised in the statement of financial activities.

Cash on deposit and cash equivalents with a maturity of less than one year but more than three months which are held for investment purposes rather than to meet short-term cash commitments are recognised as current asset investments, initially at their transaction value and subsequently measured at their fair value as at the Balance Sheet date.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 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 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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Rental income	78,341	55,299
Sundry income	27,625	945
	<u>105,966</u>	<u>56,244</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Dividend - equities	4,461	3,339
Management charge	1,606	6,396
	<u>6,067</u>	<u>9,735</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	61,383	50,280
Independent Examiners Fee	2,250	2,250
	<u>63,633</u>	<u>52,530</u>

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

During the year expenses amounting to £432 were reimbursed to 2 Trustees (2019: £684 to 1 Trustee).

6. STAFF COSTS

	2020 £	2019 £
Wages and salaries	24,461	32,277
Social security costs	1,858	2,104
Other pension costs	1,740	855
	<u>28,059</u>	<u>35,236</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Admin	<u>6</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration amounted to £38,037 (2018: £48,209).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,056	-	17,056
Charitable activities			
Charitable activities	5,335	-	5,335
Other trading activities	56,244	-	56,244
Investment income	9,735	-	9,735
Total	<u>88,370</u>	<u>-</u>	<u>88,370</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	167,312	-	167,312
Net gains on investments	20,319	-	20,319

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(58,623)	-	(58,623)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,112,472	3,986	1,116,458
TOTAL FUNDS CARRIED FORWARD	<u>1,053,849</u>	<u>3,986</u>	<u>1,057,835</u>

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1st January 2020	1,085,424	104,379	1,189,803
Additions	-	56,141	56,141
At 31st December 2020	<u>1,085,424</u>	<u>160,520</u>	<u>1,245,944</u>
DEPRECIATION			
At 1st January 2020	275,067	69,942	345,009
Charge for year	52,000	9,383	61,383
At 31st December 2020	<u>327,067</u>	<u>79,325</u>	<u>406,392</u>
NET BOOK VALUE			
At 31st December 2020	<u>758,357</u>	<u>81,195</u>	<u>839,552</u>
At 31st December 2019	<u>810,357</u>	<u>34,437</u>	<u>844,794</u>

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE				
At 1st January 2020	1	143,683	10,306	153,990
Additions	-	26,547	-	26,547
Disposals	-	(40,618)	(1,021)	(41,639)
Revaluations	-	(4,607)	-	(4,607)
At 31st December 2020	1	125,005	9,285	134,291
NET BOOK VALUE				
At 31st December 2020	1	125,005	9,285	134,291
At 31st December 2019	1	143,683	10,306	153,990

There were no investment assets outside the UK.

The subsidiary undertaking comprises the 100% investment in Brighthelm Trading Limited. The company was incorporated on 18 December 2013 and commenced trading on 1 April 2014. At 31 December 2020 its aggregate capital and reserves was -£34,408 (2019: £1,518). Due to the loss of £35,926, no gift aid donation was made from the Trading subsidiary to the Trust.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,060	1,152
Amounts owed by group undertakings	42,094	49,377
VAT	21,657	12,738
Prepayments and accrued income	1,090	1,245
	65,901	64,512

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	49,655	5,548
Other creditors	3,560	3,060
Accrued expenses	6,314	5,041
	<u>59,529</u>	<u>13,649</u>

12. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
Income and expenditure account	769,016	(68,296)	700,720
Capital appreciation fund	164,833	-	164,833
Designated repairs and maintenance fund	120,000	-	120,000
	<u>1,053,849</u>	<u>(68,296)</u>	<u>985,553</u>
Restricted funds			
Community Grant Scheme	2,486	(2,486)	-
Nature for Nippers	1,500	(57)	1,443
	<u>3,986</u>	<u>(2,543)</u>	<u>1,443</u>
TOTAL FUNDS	<u>1,057,835</u>	<u>(70,839)</u>	<u>986,996</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Income and expenditure account	149,900	(211,935)	(6,261)	(68,296)
Restricted funds				
Community Grant Scheme	-	(2,486)	-	(2,486)
Nature for Nippers	-	(57)	-	(57)
	<u>-</u>	<u>(2,543)</u>	<u>-</u>	<u>(2,543)</u>
TOTAL FUNDS	<u>149,900</u>	<u>(214,478)</u>	<u>(6,261)</u>	<u>(70,839)</u>

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
Income and expenditure account	827,639	(58,623)	769,016
Capital appreciation fund	164,833	-	164,833
Designated repairs and maintenance fund	120,000	-	120,000
	<u>1,112,472</u>	<u>(58,623)</u>	<u>1,053,849</u>
Restricted funds			
Community Grant Scheme	2,486	-	2,486
Nature for Nippers	1,500	-	1,500
	<u>3,986</u>	<u>-</u>	<u>3,986</u>
TOTAL FUNDS	<u><u>1,116,458</u></u>	<u><u>(58,623)</u></u>	<u><u>1,057,835</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income and expenditure account	88,370	(167,312)	20,319	(58,623)
	<u>88,370</u>	<u>(167,312)</u>	<u>20,319</u>	<u>(58,623)</u>
TOTAL FUNDS	<u><u>88,370</u></u>	<u><u>(167,312)</u></u>	<u><u>20,319</u></u>	<u><u>(58,623)</u></u>

Community Grant Scheme

These funds were donated by a benefactor to help fund meetings for small community groups and fledgling charities that do not yet possess the funds to meet at Brighthelm and added to by funds raised by Brighthelm Trust from a number of fundraising activities. Grants were awarded via an application process that involved applicants submitting their proposals to a subgroup of the Trustee Board. Awards were made quarterly with the express purpose of supporting excellent initiatives during start up with the expressed desire that these groups should grow and become regular customers of Brighthelm when better developed.

Nature for Nippers

These funds have designated to help raise funds for the improvements to be made to the Pre-School garden.

Capital appreciation fund

This fund represents the unrealised gains on revaluation of investment assets. The transfers in the year to the Income and Expenditure account relate to gains now realised on investment assets disposed of during the year.

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

Designated repairs and maintenance fund

Buildings belonging to the United Reformed Church undergo a Quinquennial Inspection every five years as the name suggests. The survey was conducted during 2015 by a chartered surveyor and a report has been produced detailing repairs and maintenance that needs to be conducted to the fabric of the building. Brighthelm had been last inspected in 2010 around the time the Brighthelm Trust was formed and the building was in poor repair. The new inspection shows that, at present, due to heavy expenditure from the reserves on both repairs and refurbishment the building is almost up to standard. This has now exhausted the Synod Capital Fund. Going forwards Trustees have designated a fund from unrestricted reserves of £100,000 on which there will be draws most likely starting with external works last undertaken in 2012 and further expenditure will be planned to meet the requirements of the 2015 Quinquennial inspection and maintain the building in its present state.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

14. THE UNITED REFORMED CHURCH (SOUTHERN SYNOD) LIMITED

The United Reformed Church (Southern Synod) Limited is the freeholder of the building occupied by the Trust. During the year Brighthelm Church and Community Centre Limited made payments of £34,734 (2019: £31,162) in respect of contributions.

15. BRIGHTHELM TRADING LIMITED

Subsidiary of the Trust

At the year end the Trust was owed £42,094 (2019: £49,376) which included £nil gift aid (2019: £nil). During 2014 the Trust provided a loan to its trading subsidiary amounting to £30,000. The loan balance repayable to the Trust at 31 December 2020 was £10,000 (2019: £10,000). During the year expenses were recharged from the Trust to the trading subsidiary amounting to £64,412 (2019: £132,555) and payments made in relation to these of £64,412 (2019: £136,389).