

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
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

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FOR THE YEAR ENDED 31 DECEMBER 2023

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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

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 31 DECEMBER 2023

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.

General overview of the year

Staffing:

Katie Love remained the General Manager in 2023 and reduced to part time towards the end of the year. Our core staff remained, and our Booking Officer returned to her role after maternity leave. We welcomed an evening staff member, Ed, who delivers our evening and weekend events. We promoted Ewan to Building Manager to take on more compliance and health and safety responsibilities.

Towards the end of 2023 we introduced an external security/concierge role to the reception as a result of the antisocial behaviour that we have experienced. This has provided a robust front of house role for the centre, and we have benefited from this extra support.

Room Hire:

In 2023 we hosted 3,759 events, an 18% increase from 2022. We have enjoyed seeing our space return to full activity and welcomed a range of events and groups in the centre. We held two different weekend-long dance festivals, the Great Escape Music Festival, The Chocolate Festival, Jing Massage, Seed Talks, Wrestling and many more!

We continue to create a safe space for community groups, including AA, NA, CA and many more. We welcomed the return of NHS and Local Authority meetings also.

Alongside these bookings, we also released our Activities Hall to be rented privately by Waterbear Music College. We were able to relocate bookings into other rooms in the centre.

We also rented out our café area to Afrori Books, meaning that area is no longer available to rent or use as a communal space. Instead our foyer area was developed to enable visitors to meet there instead.

By the end of 2023 the Brighthelm Centre rent out the Auditorium, Hanover Room, Chapel Room and Roof Room.

Office rental:

Brighthelm Centre is a thriving office building, our tenants bring a sense of community into the space and deliver outstanding work in the community.

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

In 2023 we welcomed Afrori Book into our former Café area. This highly regarded bookshop specialises in Black Authors and was awarded British Bookseller of the Year 2023. The bookshop is open for all to enjoy, and also serves coffee and cake.

Waterbear Music College moved into the Activities Hall, providing learning rooms and a drum studio for their students.

Impact Initiatives moved into the first floor office.

We remained fully let for the rest of 2023, making our tenant list:

Speak Out
Waterbear
Private Counselling services x4
Gems Wholesome Kitchen and Real Junk Food Project
Buddies Alterations
St Lukes Advice Service
Impact Initiatives
City Gate Church
Pesticide Action Network
Cascade Creative Recovery

Security:

In 2023 we tackled our historical antisocial behaviour issues. Due to concern of site safety for staff and customers we took several proactive security measures. With thanks to a grant from the United Reformed Church, we installed new CCTV to cover all sides of the building, with great clarity to enable us to distinguish faces. We installed temporary heras fencing across the openings to the garden on Queens Road and Church Street. Upon installation we hired security guards to patrol the area 24/7 for 2 weeks. This high impact approach enabled us to operate safely, and make sure that new measures were visible. After the 2 weeks, we maintained one security guard during weekday opening hours to act as site concierge, and to patrol the garden hourly. The result of the above measures resulted in 90% drop in antisocial behaviour.

We are planning to apply for planning permission to install gates on these open entrances on Queens Road and Church Street, and plan to maintain the concierge service into 2024.

The whole site, tenants, staff and customers have been delighted with the difference and improvements.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial review

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 deficit generated by Brighthelm Trading Limited and the Brighthelm Trust were due to extensive building works conducted on the building throughout the year. The essential security measures were also a large expense that was outside of our projected budget.

The essential works to the centre have resulted in increased compliance and safety measures, making us more resilient for the future.

The trustees agreed in 2023 that changes to our accounting were essential to ensure compliance and longevity to the centre, and as a result agreed that from 2024 we will combine both Trust and Trading Company, which will save us money and unify our expenditure.

We were very pleased to see areas of significant growth in both our Room hire and Tenancy income, without reliance on any covid or related grants. We have plans for 2024 to further increase these income opportunities. We acknowledge that by investing in a range of essential building works we have operated with a low level of liquid capital, this has been managed appropriately with scheduling works appropriately. We additionally acknowledge the impact of merging our trading and trust has exceptionally impacted our accounts, however we are reassured that this is an exceptional charge and not one that reflects our operational viability.

On closure of the trading company, the trust took over the assets and liabilities of the company and wrote off the intercompany balance. This resulted in additional liabilities of £31,201 and an exceptional cost of £100,240. The trust achieved an operating surplus of £34,829 prior to the merger of the two entities which provides the trustees with confidence that the charity is recovering from a difficult few years. The trustees are confident that operating through a single entity will result in reduced costs and greater transparency over the finances.

At 31st December 2023 the charity had £46,077 in unrestricted funds as well as £94,866 in realisable investments. The focus of 2024 will be increasing the amount of working capital available to the charity.

With 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

The Brighthelm is committed to using its resources in pursuit of its charitable objectives. It is also committed however to maintaining a level of reserves that is prudent to meeting on-going liabilities. In seeking to balance these priorities, the trustees have agreed that, it is prudent to hold a level of reserves that equates to 3 months of operational expenditure. 3 Months of operational reserves based on budgeted expenditure relate to requiring £81,259 in general reserves. As of 31 December 2022 there is £91,379 in general reserves. The future financial outlook is to pursue a policy of sustaining reserves, both by diversifying income generation and by continuing to effectively manage resources. The trustees made the decision to move the property to a designated fund in order to show the true operating reserves in the unrestricted fund.

The trustees are confident they have sufficient reserves for funding forthcoming commitments in the coming year. The Board of Trustees monitors the level of reserves and takes appropriate action if reserves fall outside the desired range.

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 31 DECEMBER 2023**

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. Whilst this wasn't achieved in 2023, the signs of growth across income streams is encouraging. The trustees have agreed the merger of Trust and Trading Company, and in 2023 hired Agutter Finances to take on our bookkeeping and financial oversight. They have begun with an investigation into our VAT responsibilities and have already proved themselves very capable in supporting Brighthelm into a fiscally reliable situation.

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 R D Wood
Mrs L A Mason
Mrs D Harrison
Rev G T Allan

Company Secretary

Ms E A James

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Dr Shona Wardrop CA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Approved by order of the board of trustees on 16 October 2024 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 31 December 2023.

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.

Dr Shona Wardrop CA
The Institute of Chartered Accountants of Scotland

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

29 October 2024

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

					2023	2022
	Notes	Unrestricted funds £	Designated property fund £	Restricted funds £	Total funds £	Total funds £
INCOME AND						
ENDOWMENTS FROM						
Donations and legacies		18,157	-	-	18,157	8,407
Other trading activities	2	175,364	-	-	175,364	111,693
Investment income	3	1,198	-	-	1,198	5,175
Total		<u>194,719</u>	<u>-</u>	<u>-</u>	<u>194,719</u>	<u>125,275</u>
EXPENDITURE ON						
Charitable activities						
Charitable activities	4	165,910	52,000	1,329	219,239	162,793
Other	7	100,240	-	-	100,240	-
Total		<u>266,150</u>	<u>52,000</u>	<u>1,329</u>	<u>319,479</u>	<u>162,793</u>
Net gains/(losses) on investments		<u>6,021</u>	<u>-</u>	<u>-</u>	<u>6,021</u>	<u>(15,485)</u>
NET INCOME/(EXPENDITURE)		(65,410)	(52,000)	(1,329)	(118,739)	(53,003)
RECONCILIATION OF FUNDS						
Total funds brought forward		206,353	654,357	1,329	862,039	915,042
TOTAL FUNDS CARRIED FORWARD		<u><u>140,943</u></u>	<u><u>602,357</u></u>	<u><u>-</u></u>	<u><u>743,300</u></u>	<u><u>862,039</u></u>

The notes form part of these financial statements

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

BALANCE SHEET
31 DECEMBER 2023

					2023	2022
	Notes	Unrestricted funds £	Designated property fund £	Restricted funds £	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	12	49,564	602,357	-	651,921	705,055
Investments	13	94,866	-	-	94,866	118,432
		144,430	602,357	-	746,787	823,487
CURRENT ASSETS						
Debtors	14	21,525	-	-	21,525	42,135
Cash at bank and in hand		23,497	-	-	23,497	9,015
		45,022	-	-	45,022	51,150
CREDITORS						
Amounts falling due within one year	15	(33,109)	-	-	(33,109)	(12,598)
NET CURRENT ASSETS		11,913	-	-	11,913	38,552
TOTAL ASSETS LESS CURRENT LIABILITIES		156,343	602,357	-	758,700	862,039
CREDITORS						
Amounts falling due after more than one year	16	(15,400)	-	-	(15,400)	-
NET ASSETS		140,943	602,357	-	743,300	862,039
FUNDS	18					
Unrestricted funds:						
Income and expenditure account					46,077	206,353
Capital appreciation fund					-	164,833
Designated repairs and maintenance fund					-	120,000
Designated property fund					602,357	369,524
Designated investment fund					94,866	-
					743,300	860,710
Restricted funds					-	1,329
TOTAL FUNDS					743,300	862,039

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

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

BALANCE SHEET - continued
31 DECEMBER 2023

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the 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 16 October 2024 and were signed on its behalf by:

J R Lane - Trustee

The notes form part of these financial statements

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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:

- Costs of raising funds includes investment management fees, Brighthelm Grant Scheme, lettings fees, catering and volunteering

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Expenditure

- 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.

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.

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Rental income	175,364	111,693

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividend - equities	1,150	2,506
Deposit account interest	48	18
Management charge	-	2,651
	1,198	5,175

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	13,980	205,259	219,239

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	-	11,610
Investment management fees	737	1,599
Ministry Costs (National URC Trust Contribution)	12,500	7,130
Bad debts	-	785
Loss on sale of assets	743	1,584
	13,980	22,708

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Charitable activities	192,813	12,446	205,259

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. OTHER

	2023	2022
	£	£
Exceptional items	100,240	-

At the end of 2023, the subsidiary trading company ceased trading and the trust took on the assets and liabilities of the company. Exceptional costs are the write off of the trading company's net deficit at 31 December 2023.

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	64,391	65,424
Deficit on disposal of fixed assets	743	1,584
Independent Examiners Fee	2,450	2,350

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

During the year expenses amounting to £146 were reimbursed to 1 Trustee (2022: £353 to 1 Trustee).

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	-	10,617
Social security costs	-	478
Other pension costs	-	515
	-	11,610

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

	2023	2022
Admin	-	6

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

No staff costs were recharged from the trading subsidiary to the trust during 2023.

Key management personnel remuneration, which is split between the charity and the trading subsidiary, amounted to £NIL (2022: £42,698).

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Designated property fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2,907	-	5,500	8,407
Other trading activities	111,693	-	-	111,693
Investment income	5,175	-	-	5,175
Total	<u>119,775</u>	<u>-</u>	<u>5,500</u>	<u>125,275</u>
EXPENDITURE ON				
Charitable activities				
Charitable activities	<u>105,293</u>	<u>52,000</u>	<u>5,500</u>	<u>162,793</u>
Net gains/(losses) on investments	<u>(15,485)</u>	<u>-</u>	<u>-</u>	<u>(15,485)</u>
NET INCOME/(EXPENDITURE)	<u>(1,003)</u>	<u>(52,000)</u>	<u>-</u>	<u>(53,003)</u>
Transfers between funds	<u>(421,524)</u>	<u>421,524</u>	<u>-</u>	<u>-</u>
Net movement in funds	<u>(422,527)</u>	<u>369,524</u>	<u>-</u>	<u>(53,003)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>628,880</u>	<u>284,833</u>	<u>1,329</u>	<u>915,042</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>206,353</u></u>	<u><u>654,357</u></u>	<u><u>1,329</u></u>	<u><u>862,039</u></u>

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	1,085,424	151,638	1,237,062
Additions	-	12,000	12,000
Disposals	-	(3,080)	(3,080)
At 31 December 2023	1,085,424	160,558	1,245,982
DEPRECIATION			
At 1 January 2023	431,067	100,940	532,007
Charge for year	52,000	12,391	64,391
Eliminated on disposal	-	(2,337)	(2,337)
At 31 December 2023	483,067	110,994	594,061
NET BOOK VALUE			
At 31 December 2023	602,357	49,564	651,921
At 31 December 2022	654,357	50,698	705,055

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE				
At 1 January 2023	1	113,900	4,531	118,432
Additions	-	12,222	-	12,222
Disposals	(1)	(40,117)	(1,057)	(41,175)
Revaluations	-	5,387	-	5,387
At 31 December 2023	-	91,392	3,474	94,866
NET BOOK VALUE				
At 31 December 2023	-	91,392	3,474	94,866
At 31 December 2022	1	113,900	4,531	118,432

There were no investment assets outside the UK.

**BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2023 is represented by:

	Shares in group undertakings £	Listed investments £	Unlisted investments £	Totals £
Valuation in 2022	1	135,027	5,481	140,509
Valuation in 2023	-	(21,127)	(950)	(22,077)
Valuation in 2024	(1)	(22,508)	(1,057)	(23,566)
	<u>-</u>	<u>91,392</u>	<u>3,474</u>	<u>94,866</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	18,826	1,475
Other debtors	581	38,817
Prepayments and accrued income	2,118	1,843
	<u>21,525</u>	<u>42,135</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other loans (see note 17)	8,600	-
Trade creditors	8,044	432
Social security and other taxes	1,826	-
VAT	69	1,012
Other creditors	6,670	7,632
Accrued expenses	7,900	3,522
	<u>33,109</u>	<u>12,598</u>

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other loans (see note 17)	15,400	-

17. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	8,600	-
Amounts falling between one and two years:		
Other loans - 1-2 years	15,400	-

18. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	Transfers between funds	At 31/12/23
	£	£	£	£
Unrestricted funds				
Income and expenditure account	206,353	(71,431)	(88,845)	46,077
Capital appreciation fund	164,833	-	(164,833)	-
Designated repairs and maintenance fund	120,000	-	(120,000)	-
Designated property fund	369,524	(52,000)	284,833	602,357
Designated investment fund	-	6,021	88,845	94,866
	860,710	(117,410)	-	743,300
Restricted funds				
Nature for Nippers	1,329	(1,329)	-	-
TOTAL FUNDS	862,039	(118,739)	-	743,300

BRIGHTELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS - continued

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	194,719	(266,150)	-	(71,431)
Designated property fund	-	(52,000)	-	(52,000)
Designated investment fund	-	-	6,021	6,021
	194,719	(318,150)	6,021	(117,410)
Restricted funds				
Nature for Nippers	-	(1,329)	-	(1,329)
TOTAL FUNDS	<u>194,719</u>	<u>(319,479)</u>	<u>6,021</u>	<u>(118,739)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
Income and expenditure account	628,880	(1,003)	(421,524)	206,353
Capital appreciation fund	164,833	-	-	164,833
Designated repairs and maintenance fund	120,000	-	-	120,000
Designated property fund	-	(52,000)	421,524	369,524
	913,713	(53,003)	-	860,710
Restricted funds				
Nature for Nippers	1,329	-	-	1,329
TOTAL FUNDS	<u>915,042</u>	<u>(53,003)</u>	<u>-</u>	<u>862,039</u>

BRIGHTHELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS - continued

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	119,775	(105,293)	(15,485)	(1,003)
Designated property fund	-	(52,000)	-	(52,000)
	<u>119,775</u>	<u>(157,293)</u>	<u>(15,485)</u>	<u>(53,003)</u>
Restricted funds				
Bernard Sunley Foundation	5,000	(5,000)	-	-
Sussex PCC	500	(500)	-	-
	<u>5,500</u>	<u>(5,500)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>125,275</u>	<u>(162,793)</u>	<u>(15,485)</u>	<u>(53,003)</u>

Nature for Nippers

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

There are two designated funds which set aside non-current assets in order to clearly and more accurately show the liquid funds available to the charity -

Designated property fund

This fund represents the year end Net Book Value of the Leasehold Property Improvements

Designated investments fund

This fund represents year end valuation of the realisable investments held by brokers.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

20. 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 £12,500 (2022: £7,130) in respect of contributions.

**BRIGHTELM CHURCH AND COMMUNITY CENTRE
TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

21. BRIGHTELM TRADING LIMITED

Subsidiary of the Trust

The trading subsidiary ceased to trade on 31st December 2023 at which point the Trust took ownership of the trading company's assets and liabilities. This included writing off the intercompany balance of £96,067 owed to the Trust.