

COMPANY REGISTRATION NUMBER: 7374174
CHARITY REGISTRATION NUMBER: 1138652

BCH Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

BCH Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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BCH Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	BCH Trust
Charity registration number	1138652
Company registration number	7374174
Principal office and registered office	59 Kings Road Prestwich Manchester M25 0LQ

The trustees

C Bernstein
B Stone
Y Bowden

Company secretary	B Stone
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Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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BCH Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Structure, governance and management

BCH Trust is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 13 September 2010 as a company and the company number is 7374174. It was registered as a charity on 28 October 2010 with a charity number 1138652.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr Y Lobenstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

Risk review

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

The risks faced by the trust are principally operational risks from ineffective grant making and ineffective management of the building.

These risks are managed by the trustees researching potential beneficiaries before granting donations and ensuring appropriate personnel are managing the building.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

BCH Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Objectives and activities

The objects of the charity are: (i) The relief of financial hardship, either generally or individually, amongst the elderly or in conditions of need, hardship or distress within the Jewish community by making grants of money for providing or paying for items, services or facilities or providing such persons with goods or services which they could otherwise not afford through lack of means; (ii) to advance the Jewish religion for the benefit of the public through the holding of prayer meetings, study sessions, lectures, public celebration of religious festivals in accordance with the tenets of the Jewish religion; (iii) to advance the education of Jewish pupils according to the tenets of the Jewish religion by providing and assisting in the provision of appropriate facilities needed for such purposes; (iv) to promote any purpose that the trustees may decide and that is legally considered charitable.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity primarily provides grants towards education and education based projects.

There were no grants paid to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

BCH Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Achievements and performance

The charity received £159,326 in donations and grants during the year and £141,762 was paid out by way of grants, direct expenditure and support costs. These grants were made in line with the stated objects of the charity and were for educational purposes.

Included within £159,326 was a grant from The National Lottery amounting to £9,900, this was fully spent during the year. The charity has low governance costs comprising professional fees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Fundraising costs during the year amounted to £1,439.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £16,544 all unrestricted

Financial review

The trustees feel that the activity and surplus reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves of the charity, being the net current assets, stand at £94,606.

Coronavirus

The charity has not been materially affected by the coronavirus.

The trustees' annual report and the strategic report were approved on 23 May 2022 and signed on behalf of the board of trustees by:

B Stone
Trustee

BCH Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of BCH Trust

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of BCH Trust ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

23 May 2022

BCH Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	149,426	9,900	159,326	161,543
Investment income	6	419	—	419	4
Total income		<u>149,845</u>	<u>9,900</u>	<u>159,745</u>	<u>161,547</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	7	1,439	—	1,439	—
Expenditure on charitable activities	8,9	126,386	15,376	141,762	44,282
Total expenditure		<u>127,825</u>	<u>15,376</u>	<u>143,201</u>	<u>44,282</u>
Net income and net movement in funds		<u>22,020</u>	<u>(5,476)</u>	<u>16,544</u>	<u>117,265</u>
Reconciliation of funds					
Total funds brought forward		579,083	5,476	584,559	467,293
Total funds carried forward		<u>601,103</u>	<u>—</u>	<u>601,103</u>	<u>584,559</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 9 to 17 form part of these financial statements.

BCH Trust

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	701,580	699,429
Current assets			
Debtors	17	46,750	47,718
Cash at bank and in hand		61,495	67,828
		<u>108,245</u>	<u>115,546</u>
Creditors: amounts falling due within one year	18	<u>13,639</u>	<u>19,746</u>
Net current assets		94,606	95,800
Total assets less current liabilities		796,186	795,229
Creditors: amounts falling due after more than one year	19	195,083	210,671
Net assets		<u>601,103</u>	<u>584,558</u>
Funds of the charity			
Restricted funds		–	5,476
Unrestricted funds:			
Revaluation reserve		103,265	103,265
Other unrestricted income funds		497,838	475,818
Total unrestricted funds		601,103	579,083
Total charity funds	20	<u>601,103</u>	<u>584,559</u>

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

BCH Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 23 May 2022, and are signed on behalf of the board by:

B Stone
Trustee

The notes on pages 9 to 17 form part of these financial statements.

BCH Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and 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 59 Kings Road, Prestwich, Manchester, M25 0LQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds held by the charity are funds that can only be used in accordance with restrictions placed on the charity by the grant funders.

BCH Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

BCH Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 15% straight line
Equipment	- 15% straight line
Portakabins	- 2% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

BCH Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

BCH Trust is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	149,426	–	149,426
Grants			
Grants receivable	–	9,900	9,900
	<u>149,426</u>	<u>9,900</u>	<u>159,326</u>

BCH Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	161,543	–	161,543
Grants			
Grants receivable	–	–	–
	<u>161,543</u>	<u>–</u>	<u>161,543</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>419</u>	<u>419</u>	<u>4</u>	<u>4</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Advertising and publicity	<u>1,439</u>	<u>1,439</u>	<u>–</u>	<u>–</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants and direct expenditure for the benefit of MSGs	117,255	15,376	132,631
Educational and cultural trips	–	–	–
Support costs	<u>9,131</u>	<u>–</u>	<u>9,131</u>
	<u>126,386</u>	<u>15,376</u>	<u>141,762</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants and direct expenditure for the benefit of MSGs	25,702	–	25,702
Educational and cultural trips	–	4,339	4,339
Support costs	<u>14,240</u>	<u>–</u>	<u>14,241</u>
	<u>39,942</u>	<u>4,339</u>	<u>44,282</u>

BCH Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants and direct expenditure for the benefit of MSGS	14,026	118,605	7,871	140,502	38,743
Educational and cultural trips	—	—	—	—	4,339
Governance costs	—	—	1,260	1,260	1,200
	<u>14,026</u>	<u>118,605</u>	<u>9,131</u>	<u>141,762</u>	<u>44,282</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Premises	—	—	850
Finance costs	7,871	7,871	12,191
Governance costs	1,260	1,260	1,200
	<u>9,131</u>	<u>9,131</u>	<u>14,241</u>

11. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Areivim	9,525	1,000
Educational and cultural trips	—	4,339
Grants less than £1,000	100	124
Kol Yom Trust	—	2,500
Manchester Junior Girls School	9,000	3,000
Manchester Senior Girls School	92,768	4,292
Educational Grants	7,212	—
	<u>118,605</u>	<u>15,255</u>
Total grants	<u>118,605</u>	<u>15,255</u>

12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>6,589</u>	<u>6,600</u>

BCH Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,260</u>	<u>1,200</u>

14. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

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

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	User defined asset £	Total £
Cost / Valuation					
At 1 September 2020	665,220	11,777	32,222	34,010	743,229
Additions	4,700	–	4,040	–	8,740
At 31 August 2021	<u>669,920</u>	<u>11,777</u>	<u>36,262</u>	<u>34,010</u>	<u>751,969</u>
Depreciation					
At 1 September 2020	–	11,307	29,421	3,072	43,800
Charge for the year	–	470	5,439	680	6,589
At 31 August 2021	<u>–</u>	<u>11,777</u>	<u>34,860</u>	<u>3,752</u>	<u>50,389</u>
Carrying amount					
At 31 August 2021	<u>669,920</u>	<u>–</u>	<u>1,402</u>	<u>30,258</u>	<u>701,580</u>
At 31 August 2020	<u>665,220</u>	<u>470</u>	<u>2,801</u>	<u>30,938</u>	<u>699,429</u>

17. Debtors

	2021 £	2020 £
Other debtors	<u>46,750</u>	<u>47,718</u>

BCH Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	11,179	7,103
Accruals and deferred income	2,460	1,200
Other creditors	–	11,443
	<u>13,639</u>	<u>19,746</u>

The bank loan is secured over the assets of the charity.

19. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>195,083</u>	<u>210,671</u>

The bank loan is secured over the assets of the charity.

20. Analysis of charitable funds

Unrestricted funds

	At 01 Sep 2020	Income	Expenditure	At 31 Aug 2021
	£	£	£	£
General funds	475,818	149,845	(127,825)	497,838
Revaluation reserve	103,265	–	–	103,265
	<u>579,083</u>	<u>149,845</u>	<u>(127,825)</u>	<u>601,103</u>

	At 01 Sep 2019	Income	Expenditure	At 31 Aug 2020
	£	£	£	£
General funds	354,213	161,547	(39,942)	475,818
Revaluation reserve	103,265	–	–	103,265
	<u>457,478</u>	<u>161,547</u>	<u>(39,942)</u>	<u>579,083</u>

BCH Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 01 Sep 2020 £	Income £	Expenditure £	At 31 Aug 2021 £
Lottery grant fund	5,476	9,900	(15,376)	–

	At 01 Sep 2019 £	Income £	Expenditure £	At 31 Aug 2020 £
Lottery grant fund	9,815	–	(4,339)	5,476

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	701,580	–	701,580
Current assets	108,245	–	108,245
Creditors less than 1 year	(13,639)	–	(13,639)
Creditors greater than 1 year	(195,083)	–	(195,083)
Net assets	601,103	–	601,103

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	699,429	–	699,429
Current assets	110,070	5,476	115,546
Creditors less than 1 year	(19,746)	–	(19,746)
Creditors greater than 1 year	(210,671)	–	(210,671)
Net assets	579,082	5,476	584,558

22. Related parties

During the year, Mr B Stone, trustee of BCH Trust, made aggregate donations of £11,600 to the charity.

Mr B Stone also loaned £2,000 to the charity, this was repaid in full during the year.

23. Taxation

BCH Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.