

Charity Registration No. 1164869

Company Registration No. 08484445 (England and Wales)

BRIGHTON LIGHT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



Caladine

Chartered Certified Accountants

BRIGHTON LIGHT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D H M Treneer
J Elbourne
A Pop
S Walker
D I Collins
L Lurcock
O Wilson
S Lynch

Charity number

1154869

Company number

08484445

Principal address

65-71 Holland Road
Hove
East Sussex
BN3 1JN

Registered office

65-71 Holland Road
Hove
East Sussex
BN3 1JN

Independent examiner

John Caladine FCCA CTA FCIE
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

BRIGHTON LIGHT TRUST

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BRIGHTON LIGHT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust's objects are the prevention or relief of poverty by the provision of funds, goods or services of any kind in Brighton and Hove and in such parts of the United Kingdom or the world as the Trustees think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

It has been another very busy year for the Brighton Light Trust (the charitable trust behind the Christians against Poverty (CAP) Debt Centre in partnership with Holland Road Baptist Church).

We continue to get a regular uptake for our client services via the freephone helpline, plus a significant rise through other ministries notably our regular budget pop up clinics at 5 food banks and the Job Centre.

Our work around the issue of rising costs was highlighted through the media with two pieces on South East Today and Meridian tonight. This included interviews with myself, Neil) CAP clients and foodbank guests.

In December 2021 we launched our partnership with ACTS 435. The vast majority of fund recipients are not CAP clients which means we have a wider opportunity to introduce those services to those who may not even realise they need debt help. Once relationships have been established it also allows us to introduce Holland Road and invite people to church, Alpha, Fledglings etc Why not visit www.ACTS435.org.uk and take a look.

In addition, we have established a strong relationship with St Bernards another grant provider which provides larger levels of funding.

In 2021 the centre signed up 78 new clients and their families on the path to becoming debt-free. We praise God for over 24 who did become debt-free in the year.

171 debt consultations took place and a further 234 were served in other ways. This took the form of budgeting advice, food aid, signposting and assistance in setting up bank accounts, direct debits or simply offering a chance to talk things through.

Financially we haven't suffered negatively because of COVID. Our monthly standing orders have remained steadfast.

As we, God willing, come out of this pandemic Brighton Light Trust and CAP will continue to serve our city, change lives and continue to share the love of Jesus through our ministry.

Financial review

The trust had unrestricted income of £46,129 and expenditure of £50,568, a deficit of £4,439 on general funds for the year (2020: surplus of £1,366 on general funds).

Reserves policy

It is the policy of the trust that reserves should be maintained at a level equivalent to between three and six month's operational expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. Reserves have been maintained at this level during the year. On 31 December 2021 unrestricted funds were £15,797.

BRIGHTON LIGHT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

Risk management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a charity and a company limited by guarantee, incorporated on 10 April 2013. The trust commenced activities on 1 January 2014 with the transfer of activities from the restricted fund of Holland Road Baptist Church Trust.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D H M Treneer
J Elbourne
A Pop
S Walker
D I Collins
L Lurcock
O Wilson
S Lynch

New trustees are appointed, when required, by the existing trustees.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



S Walker
Trustee

Dated: 12 May 2022

BRIGHTON LIGHT TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of Brighton Light Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRIGHTON LIGHT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRIGHTON LIGHT TRUST

I report to the trustees on my examination of the financial statements of Brighton Light Trust (the trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the trust (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).

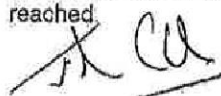
Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the trust 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 financial statements to be reached.



John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 12 May 2022

BRIGHTON LIGHT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	43,786	4,282	48,068	46,593	-	46,593
Other income	3	1,766	-	1,766	3,508	-	3,508
Total income		45,552	4,282	49,834	50,101	-	50,101
Expenditure on:							
Charitable activities	4	49,991	2,532	52,523	48,735	660	49,395
Net (expenditure)/income for the year/							
Net movement in funds		(4,439)	1,750	(2,689)	1,366	(660)	706
Fund balances at 1 January 2021		20,236	-	20,236	18,870	660	19,530
Fund balances at 31 December 2021		15,797	1,750	17,547	20,236	-	20,236

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRIGHTON LIGHT TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Trade and other receivables	8	228		131	
Cash at bank and in hand		19,144		21,924	
		<u>19,370</u>		<u>22,055</u>	
Current liabilities	9	(1,823)		(1,819)	
Net current assets			17,547		20,236
Income funds					
Restricted funds	11	1,750		-	
Unrestricted funds		15,797		20,236	
		<u>17,547</u>		<u>20,236</u>	


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12 May 2022


J Elbourne
Trustee


S Walker
Trustee

Company Registration No. 08484445

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Brighton Light Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 71 Holland Road, Hove, East Sussex, BN3 1JN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate. These costs include irrecoverable VAT.

There are no fixed assets.

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Basic financial assets include trade and other receivables and cash and bank balances. Basic financial liabilities including trade and other payables where trade payables are obligations to pay for goods or services that have been acquired on the ordinary course of operations from suppliers.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Taxation

In the opinion of the trustees, the company is not liable to United Kingdom corporation tax on its charitable activities.

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	43,786	1,555	45,341	46,593
Grants received	-	2,727	2,727	-
	<u>43,786</u>	<u>4,282</u>	<u>48,068</u>	<u>46,593</u>
Donations and gifts				
Donations and gifts	41,541	1,555	43,096	44,313
Gift aid receivable	2,245	-	2,245	2,280
	<u>43,786</u>	<u>1,555</u>	<u>45,341</u>	<u>46,593</u>

3 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Job retention furlough grants	<u>1,766</u>	<u>3,508</u>

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	2021 £	2020 £
Staff costs	29,568	29,278
Contract services	5,476	5,476
Printing, postage and stationery	207	27
Telephone	-	5
Publicity and advertising	158	-
Pastoral gifts	2,026	1,157
Staff training, travel and other costs	389	538
	<u>37,824</u>	<u>36,481</u>
Grant funding of activities (see note 5)	13,055	11,300
Share of support costs (see note 6)	108	114
Share of governance costs (see note 6)	1,536	1,500
	<u>52,523</u>	<u>49,395</u>
Analysis by fund		
Unrestricted funds	49,991	48,735
Restricted funds	2,532	660
	<u>52,523</u>	<u>49,395</u>

5 Grants payable

	2021 £	2020 £
Grants to institutions:		
CAP services	10,200	10,757
Lighthouse Community Church	400	400
	<u>10,600</u>	<u>11,157</u>
Grants to individuals	2,455	143
	<u>13,055</u>	<u>11,300</u>

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support costs

	Support costs	Governance costs	Total 2021	Support costs	Governance costs	Total 2020
	£	£	£	£	£	£
Computer running costs	95	-	95	101	-	101
Sundry expenses	13	-	13	13	-	13
Accountancy	-	1,200	1,200	-	1,200	1,200
Independent Examination fee	-	240	240	-	240	240
Bank Charges	-	96	96	-	60	60
	108	1,536	1,644	114	1,500	1,614
<u>Analysed between</u>						
Charitable activities	108	1,536	1,644	114	1,500	1,614

7 Employees

Number of employees

	2021 Number	2020 Number
The average monthly number of employees during the year was:	2	2

Employment costs

	2021 £	2020 £
Wages and salaries	26,880	26,616
Pension contributions	2,688	2,662
	29,568	29,278

8 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Other receivables	147	131
Prepayments and accrued income	79	-
	226	131

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Current liabilities

	2021 £	2020 £
Other taxation and social security	383	379
Accruals and deferred income	1,440	1,440
	<u>1,823</u>	<u>1,819</u>

10 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,688 (2020 - £2,662).

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Resources expended	Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
	£	£	£	Incoming resources	Resources expended	£
St Bernard's Grant	660	(660)	-	2,150	(1,000)	1,150
Acts 435	-	-	-	1,555	(955)	600
Brighton & Hove Grant	-	-	-	577	(577)	-
	<u>660</u>	<u>(660)</u>	<u>-</u>	<u>4,282</u>	<u>(2,532)</u>	<u>1,750</u>

St Bernard's Grant - This represents funds received from St Bernard's charity (registration no. 207727) and is used to relieve hardship for vulnerable women in crisis.

Acts 435 - This represent funds given through the Acts 435 charity giving platform (registration no.1131305) and is used to provide financial assistance for individuals in need.

Brighton & Hove Grant - This represents a grant given by Brighton & Hove City Council in 2021 which was used to provide Christmas hampers and purchase stock for the mini food bank.

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances are represented by:						
Current assets/ (liabilities)	15,797	1,750	17,547	20,236		20,236
	15,797	1,750	17,547	20,236		20,236

13 Trustees and related party transactions

None of the Trustees (or any persons connected with them) received remuneration during the year and none were reimbursed any expenses.

The aggregate donations from the Trustees during the year were £1,175 (2020: £900).

The Trust are able to use the facilities of Holland Road Baptist Church Trust, a Trust with common Trustees, to carry out its function effectively. The Trust received gift income of £19,775 (2020: £19,775) from Holland Road Baptist Church Trust. The Trust paid Holland Road Baptist Church Trust £5,476 (2020: £5,476) for management services during the year.