

REGISTERED COMPANY NUMBER: 08366365 (England and Wales)
REGISTERED CHARITY NUMBER: 1155555

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021
FOR
BC TRUST**

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

BC TRUST

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FOR THE YEAR ENDED 31 JANUARY 2021**

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BC TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021

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 January 2021. 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 principal activities of the charitable company in the year under review were that of the advancement of education and religious practice in accordance with the teachings of the Orthodox Jewish faith, and the relief of poverty.

The financial results of the Charitable Company's activities for the year ended 31 January 2021 are fully reflected in the attached financial statements together with the notes thereon.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charitable company.

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the year under review the charity received donations that amounted to £1,118,548 (2020: £642,495) and the charity made grants to institutions that amounted to £890,609 (2020: £97,150).

Investment performance

During the year under review the charity received rental income of £307,203 (2020: £240,656).

Financial review

Principal funding sources

The charity is financially dependent on income from investment property and charitable donations.

Investment policy and objectives

The company's memorandum and articles of association, which permit the company's funds to be invested in securities or properties of any kind and situated anywhere in the world, control the trustees' investment powers.

The trustees will consider suitable investments as and when they arise.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The trustees are confident that the charity will continue to operate in the foreseeable future.

Future plans

There are no current plans to change the activities or modus operandi in the foreseeable future.

BC TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08366365 (England and Wales)

Registered Charity number

1155555

Registered office

50 Wellington Avenue
London
N15 6BA

Trustees

M Rothfeld
B D Rudzinski
N Rudzinski
Y Y Silberstein

Company Secretary

N Rudzinski

Auditors

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of BC Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

BC TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Venitt and Greaves, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26 November 2021 and signed on the board's behalf by:

N Rudzinski - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BC TRUST

Opinion

We have audited the financial statements of BC Trust (the 'charitable company') for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BC TRUST

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Venitt and Greaves
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
115 Craven Park Road
South Tottenham
London
N15 6BL

26 November 2021

BC TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	1,118,548	642,495
Investment income	4	307,203	240,656
Total		<u>1,425,751</u>	<u>883,151</u>
EXPENDITURE ON			
Raising funds	5	249,773	467,597
Charitable activities	6		
Charitable		890,609	97,150
Other		8,358	91,586
Total		<u>1,148,740</u>	<u>656,333</u>
NET INCOME		277,011	226,818
RECONCILIATION OF FUNDS			
Total funds brought forward		4,444,694	4,217,876
TOTAL FUNDS CARRIED FORWARD		<u><u>4,721,705</u></u>	<u><u>4,444,694</u></u>

The notes form part of these financial statements

BC TRUST

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2021**

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
FIXED ASSETS			
Investment property	12	10,491,035	10,491,035
CURRENT ASSETS			
Debtors	13	270,760	270,760
Cash at bank		108,729	24,623
		<u>379,489</u>	<u>295,383</u>
CREDITORS			
Amounts falling due within one year	14	(1,412,827)	(1,602,328)
NET CURRENT ASSETS		<u>(1,033,338)</u>	<u>(1,306,945)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,457,697	9,184,090
CREDITORS			
Amounts falling due after more than one year	15	(4,735,992)	(4,739,396)
NET ASSETS		<u>4,721,705</u>	<u>4,444,694</u>
FUNDS	17		
Unrestricted funds		<u>4,721,705</u>	<u>4,444,694</u>
TOTAL FUNDS		<u>4,721,705</u>	<u>4,444,694</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

BC TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2021

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2021 and were signed on its behalf by:

B D Rudzinski - Trustee

N Rudzinski - Trustee

The notes form part of these financial statements

BC TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	31.1.21 £	31.1.20 £
Cash flows from operating activities			
Cash generated from operations	1	87,510	(718,320)
Net cash provided by/(used in) operating activities		<u>87,510</u>	<u>(718,320)</u>
Cash flows from investing activities			
Purchase of investment property		-	(70,101)
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(70,101)</u>
Cash flows from financing activities			
New loans in year		50,000	2,820,000
Loan repayments in year		(53,404)	(2,073,075)
Net cash (used in)/provided by financing activities		<u>(3,404)</u>	<u>746,925</u>
Change in cash and cash equivalents in the reporting period		<u>84,106</u>	<u>(41,496)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>24,623</u>	<u>66,119</u>
Cash and cash equivalents at the end of the reporting period		<u><u>108,729</u></u>	<u><u>24,623</u></u>

The notes form part of these financial statements

BC TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.21 £	31.1.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	277,011	226,818
Adjustments for:		
Increase in debtors	-	(75,000)
Decrease in creditors	(189,501)	(870,138)
Net cash provided by/(used in) operations	<u>87,510</u>	<u>(718,320)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.2.20 £	Cash flow £	At 31.1.21 £
Net cash			
Cash at bank	24,623	84,106	108,729
	<u>24,623</u>	<u>84,106</u>	<u>108,729</u>
Debt			
Debts falling due after 1 year	(4,739,396)	3,404	(4,735,992)
	<u>(4,739,396)</u>	<u>3,404</u>	<u>(4,735,992)</u>
Total	<u>(4,714,773)</u>	<u>87,510</u>	<u>(4,627,263)</u>

The notes form part of these financial statements

BC TRUST

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

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, as modified by the revaluation of certain assets.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

BC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2021

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

	31.1.21 £	31.1.20 £
Donations	<u>1,118,548</u>	<u>642,495</u>

4. INVESTMENT INCOME

	31.1.21 £	31.1.20 £
Rents received	<u>307,203</u>	<u>240,656</u>

5. RAISING FUNDS

Raising donations and legacies

	31.1.21 £	31.1.20 £
Fund raising events	<u>19,427</u>	<u>82,955</u>

Investment management costs

	31.1.21 £	31.1.20 £
Management commissions	13,130	12,352
Property repairs	42,249	23,017
Bank loan interest	153,016	296,699
Legal and professional fees	6,475	49,259
Insurance	4,746	3,315
Rent	10,000	-
Utilities	730	-
	<u>230,346</u>	<u>384,642</u>

Aggregate amounts	<u>249,773</u>	<u>467,597</u>
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BC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

6. CHARITABLE ACTIVITIES COSTS

Grant
funding of
activities
(see note
7)
£
890,609

Charitable

7. GRANTS PAYABLE

	31.1.21	31.1.20
	£	£
Charitable	<u>890,609</u>	<u>97,150</u>

Grants payable to institutions during the year were:

Charity	Amount (£)
Amud Hatzdokoh Trust	107,295
Chevrass Mo'oz Ladol	58,959
Eduppoor Limited	42,524
Inspirations	15,598
Kehal Chasidei Wiznitz Limited	11,551
Keren Hatzolas Doros Alei Siach	46,718
Keren Chochmas Shloma Trust	13,416
Keren Ezra Mimitzika	19,500
Kollel Veyoel Moshe	28,565
Kupas Rashbi	11,629
Mosdos Bobov	27,034
Sharei Chesed (London)	12,382
Support The Charity Worker	15,786
Beis Aharon Trust Ltd	32,726
Tchabe Kollel Limited	16,003
Yesamach Levav	25,387
Donations less than £10,000	293,701
Total	778,774

BC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	1,158	7,200	8,358
	<u>1,158</u>	<u>7,200</u>	<u>8,358</u>

9. NET INCOME/(EXPENDITURE)

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

	31.1.21	31.1.20
	£	£
Auditors' remuneration	7,200	4,200
	<u>7,200</u>	<u>4,200</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the year ended 31 January 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2021 nor for the year ended 31 January 2020.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	642,495
Investment income	240,656
Total	<u>883,151</u>
EXPENDITURE ON	
Raising funds	467,597
Charitable activities	
Charitable	97,150
Other	91,586
Total	<u>656,333</u>
NET INCOME	226,818
RECONCILIATION OF FUNDS	
Total funds brought forward	4,217,876

BC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

4,444,694

12. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 February 2020
and 31 January 2021

10,491,035

NET BOOK VALUE

At 31 January 2021

10,491,035

At 31 January 2020

10,491,035

The investment properties were valued on an open market basis on 31 January 2021 by the trustees.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.21

31.1.20

£

£

Other debtors

270,760

270,760

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.21

31.1.20

£

£

Other creditors

1,401,427

1,593,928

Accrued expenses

11,400

8,400

1,412,827

1,602,328

BC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

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

	31.1.21 £	31.1.20 £
Bank loans (see note 16)	4,735,992	4,739,396

Included within creditors due after more than one year is the amount of £50,000 received under the Bounce Back Loan Scheme (BBLs). The loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

16. LOANS

An analysis of the maturity of loans is given below:

	31.1.21 £	31.1.20 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	50,000	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,866,830	1,919,396
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	2,819,162	2,820,000

17. MOVEMENT IN FUNDS

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	4,444,694	277,011	4,721,705
TOTAL FUNDS	4,444,694	277,011	4,721,705

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,425,751	(1,148,740)	277,011
TOTAL FUNDS	1,425,751	(1,148,740)	277,011

BC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	At 31.1.20 £
Unrestricted funds			
General fund	4,217,876	226,818	4,444,694
TOTAL FUNDS	<u>4,217,876</u>	<u>226,818</u>	<u>4,444,694</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	883,151	(656,333)	226,818
TOTAL FUNDS	<u>883,151</u>	<u>(656,333)</u>	<u>226,818</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.19 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	4,217,876	503,829	4,721,705
TOTAL FUNDS	<u>4,217,876</u>	<u>503,829</u>	<u>4,721,705</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,308,902	(1,805,073)	503,829
TOTAL FUNDS	<u>2,308,902</u>	<u>(1,805,073)</u>	<u>503,829</u>

BC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2021.

19. RESPONSE TO COVID -19

The Trustees have closely monitored the Government guidance in response to the Covid-19 Pandemic and have implemented measures in line with Governmental guidelines. The Trustees have assessed the impact of Covid 19 on the entity and conclude that there are no items resulting from the Covid-19 Pandemic which require disclosure beyond those that have been disclosed elsewhere in the accounts.