

**Registered Charity Number: 1169949**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 January 2025  
For  
The Fairbridge Trust**

# **Fairbridge Trust**

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# **Fairbridge Trust**

## **Report of the Trustees**

### **for the Year Ended 31 January 2025**

The Trustees present their report with the financial statements of the charity for the year ended 31 January 2025.

The financial results have been prepared in accordance with the accounting policies set out in notes 1. and 2. to the financial statements and comply with the charity's constitution.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Fairbridge Trust is a Charitable Incorporated Organisation, constituted on 29 October 2016. The Trust recruits volunteers and any volunteer committed to the objectives of the Trust, with relevant skills and experience, may be elected to the board of trustees at the discretion of the trustees.

There is currently no formal induction or training for new trustees, however new trustees are provided with a copy of the trust deed, recent minutes and current accounts.

Trustee meetings are held regularly to review the success of the shop and any purchasing or advertising decisions and to assess the availability of funds for making donations.

Trustees are required to disclose all relevant interests in accordance with the constitution and to withdraw from any decisions where a conflict of interest arises. No trustee remuneration or expenses are paid.

#### **RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these risks.

#### **OBJECTIVES AND ACTIVITIES**

The objects of the CIO are to prevent or relieve poverty or financial hardship in the developing world and in Weymouth and its neighbouring areas by the provision of such grants and donations as the trustees shall think fit.

We raise funds to achieve these objectives through the sale of fair trade and ethically sourced goods in our shop, The Bridge Fair Trade Shop. The shop is entirely manned by volunteers and the objectives would not be achieved without them.

We attend outside events, welcome groups to the shop and give talks to local groups when invited, widening our customer base and promoting the sale of fair trade goods and local awareness of the Fair Trade Principles.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning and setting grant making policies.

#### **GRANT MAKING POLICY**

The Trustees apply the funds of the Fairbridge Trust at their discretion and in accordance with the charitable purposes and objectives of the charity.

The amount of work or number of projects that can be supported by the trustees is necessarily limited to the amount of funds that are available for distribution each year. The Trustees have determined that the current priorities for funding are the relief of poverty and homelessness in the Weymouth area and the relief of poverty among the world's deprived and needy peoples. When funds are available the Trustees will meet and make donations to their chosen local and overseas charities. The policy was reviewed in September 2024.

## **PERFORMANCE AND FINANCIAL REVIEW**

Sales this year follow a similar pattern to previous years with fluctuations during the summer months affected by the weather and visitor numbers to the town. We had a successful year of trading, with a trading surplus of £5,106 (2024 £5,456). We were able to keep our stock and reserves at satisfactory levels and to make charitable grants to both local and overseas charities of £5,000 (2024 £6,500).

We have a dedicated team of 16 volunteers which has remained constant.

We have had stalls at several outside events throughout the year.

The Trust does not solicit donations but relies upon the sale of goods in the shop to raise funds.

## **RESERVES POLICY**

The total funds carried forward as at 31 January 2025 were £7,865 (2024 - £7,704). The Trustees are confident that this is sufficient to cover future contingencies.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Charity number: 1169949

### **Principal address**

The Bridge Fair Trade Shop  
24 Trinity Road, Weymouth, DT4 8TJ

### **Trustees**

L C Perry  
K Roberts  
L Anderson  
J Hall  
S Sandercock

### **Clerk to Trustees**

G J Perry

### **Bankers**

Santander plc  
73 St Thomas Street, Weymouth, DT4 8EL

Approved by order of the Board of Trustees on 14 April 2025 and signed on its behalf by:



L C Perry - Chair of Trustees

## **Independent examiner's report to the trustees of Fairbridge Trust**

I report to the trustees on my examination of the accounts of the Fairbridge Trust (the Trust) for the year ended 31 January 2025.

### **Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Dr Neil Hardisty B.Sc Ph.D  
274 Dorchester Road, Weymouth

Date: 15-05-25

**Fairbridge Trust**  
**Statement of Financial Activities**  
**for the Year Ended 31 January 2025**

		2025	2024
	Notes	£	£
<b>INCOME FROM TRADING</b>			
<b>Shop Sales</b>		<b>27,467</b>	<b>26,729</b>
<b>Cost of sales</b>		<b>17,307</b>	<b>16,107</b>
<b>Gross profit</b>		<b>10,160</b>	<b>10,622</b>
<b>EXPENSES</b>			
Advertising		100	498
Bank charges		496	323
BID levy		90	52
Cleaning		45	15
Depreciation		0	70
Fire alarms & security		386	218
Fixtures & fittings		87	177
Insurance		306	336
Miscellaneous expense		348	210
Music license fees		471	429
Telephone & broadband		295	282
Utilities		2,430	2,556
<b>Total expenses</b>		<b>5,054</b>	<b>5,166</b>
<b>Surplus before Charitable Grants</b>		<b>5,106</b>	<b>5,456</b>
<b>Charitable Grants made</b>	<b>3</b>	<b>(5,000)</b>	<b>(6,500)</b>
<b>Surplus/(deficit)</b>		<b>106</b>	<b>(1,044)</b>
<b>Reserves brought forward</b>		<b>7,704</b>	<b>8,724</b>
Donations received	4	55	24
<b>Reserves carried forward</b>		<b>£7,865</b>	<b>£7,704</b>

**Fairbridge Trust**  
**Balance Sheet as at 31 January 2025**

		2025	2024
	Notes	£	£
<b>FIXED ASSETS</b>			
Shop furniture	5	0	0
<b>CURRENT ASSETS</b>			
Stock		10,139	9,553
Debtors & Prepayments		773	732
Cash in hand		233	209
Santander Current Account		4,040	4,570
Shared Interest Share Account		3,000	3,000
		<b>18,185</b>	<b>18,064</b>
<b>CURRENT LIABILITIES</b>			
Accruals		(320)	(360)
<b>NET CURRENT ASSETS</b>		<b>17,865</b>	<b>17,704</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>17,865</b>	<b>17,704</b>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>			
Loan from Trustee	6	10,000	10,000
<b>NET ASSETS</b>		<b>£7,865</b>	<b>£7,704</b>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds		7,865	7,704
<b>TOTAL FUNDS</b>		<b>£7,865</b>	<b>£7,704</b>

**Fairbridge Trust**  
**Notes to the Financial Statements**  
**for the Year Ended 31 January 2025**

**1. Basis of accounting**

These accounts have been prepared on the basis of historic cost in accordance with Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005) and with Accounting Standards.

**2. Accounting Policies**

**INCOMING RESOURCES**

**Recognition of incoming resources:** These are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources.

**Incoming resources with related expenditure:** Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.

**Grants and donations** are only included in the SoFA when the charity has unconditional entitlement to the resources.

**Gifts in kind** are accounted for at a reasonable estimate of their value to the charity.

**Donated services and facilities** are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material.

**Volunteer help:** The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**EXPENDITURE AND LIABILITIES**

**Liabilities are recognised** as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**ASSETS**

**Tangible fixed assets** for use by charity are capitalised if they can be used for more than one year, and cost at least £150. They are valued at cost or a reasonable value on receipt.

**Stocks** are valued at the lower of cost or market value.

### 3. Grants made

Grants totalling £5,000 (2024 - £6,500) were made during the period:

<b>APT Action on Poverty</b> (Reg. charity no. 290836)	<b>£500</b>
<b>Disasters Emergency Committee</b> (Reg. charity no. 1062638)	<b>£500</b>
<b>Murugi Community Trust</b> (Reg. charity no. 1207991)	<b>£500</b>
<b>Christians Against Poverty</b> (Reg. charity no. 1097217)	<b>£1,000</b>
<b>Christian Aid</b> (Reg. charity no. 1105851)	<b>£750</b>
<b>The Prayerhouse (Soul Food)</b> (Reg. charity no. 1005120)	<b>£1,000</b>
<b>Transform Trade</b> (Reg. charity no. 1048752)	<b>£750</b>

### 4. Donations received

Donations received were not solicited and there is no expenditure related to this income.

The shop premises occupied by the Trust are leased on a rent-free basis from a Trustee. These are not shown as donated facilities because the benefit is not considered reasonably quantifiable.

### 5. Fixed Assets

Fixed Assets comprise shop furniture which is being depreciated on a straight-line basis over its estimated useful life of 5 years:

	<b>Furniture</b>
Cost 1 February 2024	£2,628
Additions	0
<b>At 31 January 2025</b>	<b>£2,628</b>
Depreciation at 1 February 2024	2,628
Charge for the year	0
<b>At 31 January 2025</b>	<b>£2,628</b>
<b>Net Book Value at 31 January 2025</b>	<b>£0</b>
Net Book Value at 31 January 2024	£0

### 6. Loan from Trustee

The loan is interest free and repayable entirely at the discretion of the Trustees.