

BRIGHT RED CHARITY
(A charitable company limited by guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2020

Registered company number 11386486
Registered charity number 1178566

JOSEPH MILLER
Chartered Accountants
Newcastle upon Tyne

BRIGHT RED CHARITY
FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2020

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BRIGHT RED CHARITY
REFERENCE AND ADMINISTRATIVE DETAILS

Board of trustees	Mr M Thompson (<i>Chair</i>) Professor M Collin Dr G Jones Mrs K Richardson (resigned 21 June 2021) Mr P Towns Mr I Pedley Dr V Hervey Mr D Tompkins Mr J Foggin (resigned 20 July 2021) Mr P Smith Miss C Dickinson Mrs K McRae
Charity manager	Ms L Saxton
Scientific/medical panel selectors	Professor M Collin (Co-ordinator) Dr G Jones
Charity number	1178566
Company number	11386486
Working name	Bright Red
Registered office	Ward 33 Freeman Hospital Newcastle upon Tyne NE7 7DN
Independent examiner	D R Gold Joseph Miller Chartered Accountants Milburn House Dean Street Newcastle upon Tyne NE1 1LE
Bankers	Natwest Bank plc 16 Northumberland Street Newcastle upon Tyne NE1 7EL
Investment advisers	Seven Investment Management LLP 55 Bishopgate London EC2N 3AS
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

BRIGHT RED CHARITY
REPORT OF THE TRUSTEES

31 DECEMBER 2020

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2020, which are also prepared to meet the requirements for a directors' report and financial statements for Company Act purposes.

Reference and administrative details set out on page 1 form part of the report. The financial statements have been prepared in accordance with the accounting policies set out in note 2 and comply with the memorandum and articles of association, the Charities Act 2011 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 – Charities SORP FRS 102 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

Governing document

Bright Red Charity is a company limited by guarantee, incorporated on 29 May 2018 and registered as a charity on 30 May 2018. It is governed by its memorandum and articles of association.

Recruitment and appointment of trustees

Trustees are appointed by a decision of the board of trustees. Each trustee shall retire from office at the conclusion of the third annual trustee meeting following the commencement of their term of office, but may be appointed for a consecutive period. A trustee who has served for six years consecutively must take a break from office and may not be appointed until the earlier of the anniversary of the commencement of their break from office and the annual trustee meeting following the annual trustee meeting at which their break from office commenced.

When looking to appoint new trustees, the charity would, in particular, seek those with suitable skills, knowledge and experience who would contribute to and enhance the range and diversity of expertise on the board. The board also expects trustees to have a passion for the charity's cause, fighting blood cancer.

Recommendations can be made to the board of trustees and subsequent approaches made to the individuals in question. The application process includes a review of a candidate's curriculum vitae and a personal statement, which are presented to the board of trustees for their consideration.

The role of Chair is an essential trustee position. The Chair must possess demonstrable considerable business and leadership experience. Future recruitment processes could be expanded and widened to recruit replacements for these two roles when required.

The trustees for the purposes of charity law, who are also directors for the purpose of company law, who served during the year and up to the date of this report are set out on page 1.

Policies and procedures adopted for the induction and training of trustees

New trustees are provided with all relevant Charity Commission publications as well as the charity's governing document.

BRIGHT RED CHARITY
REPORT OF THE TRUSTEES
31 DECEMBER 2020

Organisation

The charity is managed by the trustees. The number of trustees may not be less than three, but is not subject to any maximum. The quorum for the transaction of business is one third of the trustees or two trustees, whichever is greater. The trustees consist of Honorary Officers and a Chair. The trustees held two meetings in 2020 with additional updates sent via email. COVID-19 restrictions prevented additional meetings.

The trustees delegated the day to day administration of the charity to Ms L Saxton, Charity Manager.

Relationship with other organisations

The charity agreed to administer the funds of the North East Haematology Nurses Group (NEHNG) as its agent, for them to deliver the biannual nursing conference. As agent, the charity acted in line with the instructions of the NEHNG, when administering the funds.

Any funding requests to the charity from the NEHNG follow the normal grant application process.

Further details are shown in note 17 to the financial statements.

Risk management

The charity is small and tightly run with safeguards to cover all identified risks. These are reviewed regularly at trustees' meetings.

The database system Donorfy is used to securely manage donations and supporter records.

Steps have been taken to improve the charity's financial reporting and grant management, including the introduction of an accounting and software package, new internal financial reports and the creation of a grant tracker for the charity's grant expenditure.

Objectives and activities for the public benefit

The objectives of the charity for the benefit of the public benefit are:

- to advance medical science and practice by undertaking research into the causes, occurrences and treatments of blood cancer and by the education and training of healthcare professionals; and
- the relief of sickness among blood cancer patients, primarily but not exclusively in the North of England, by the provision of facilities and services for patients and their families and carers

Our vision is to improve the lives and treatment of people with blood cancer across the north of England. Through investments in patient care, research and education we are striving to beat illnesses such as leukaemia, lymphoma, myeloma, myelodysplasia and myeloproliferative diseases.

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Bright Red Charity's aims and objectives and in planning future activities.

BRIGHT RED CHARITY
REPORT OF THE TRUSTEES
31 DECEMBER 2020

Grant making policy

All grant applications were presented to trustees in the meeting papers issued in advance of board of trustees' meetings aside from Lee Robson Patient Care Grants. The decisions to award grants sat with the board of trustees, who approved or declined funding at the board meetings. An exception to this was made if the deadline of the activity in question, such as an educational conference, would be reached before the next meeting. In this instance the application in question would be shared with trustees for their decision by email.

Professor Matt Collin continued his role as co-ordinator of the scientific panel for the selection of referees to consider research grant applications and to make recommendations to the trustees. All projects receiving grant support were monitored on an annual basis.

In addition to research, the charity provided patient care and education grants. Applicants can access grant application forms on our website.

The Lee Robson Patient Care Grant application forms were held at the hospitals at which these grants are funded. These forms require two healthcare professionals from the hospital who are part of the patient care team, to sign the application before sending to the Charity Manager. The application is reviewed for approval by the charity manager. With COVID-19 restrictions the amount awarded was sent via BACS payment.

Achievements and performance

The trustees of Bright Red, an unincorporated registered charity, number 1105891, considered that the objects of the charity would be best achieved through the transfer of the undertaking to Bright Red Charity. The assets of the unincorporated charity were transferred to the charitable company on 21 January 2019. The unincorporated charity was not dissolved and will remain on the Charity Commission register in order to receive donations which will be passed to the charitable company for furtherance of the objects. Bright Red Charity acts as a corporate trustee of the unincorporated charity and was appointed on 30 January 2019.

Income for 2020 was largely from grants and donations and the donations transferred from the unincorporated charity, as disclosed in note 4 to the accounts.

Existing grant commitments continued to be paid during the year, but were subject to COVID-19 disruptions. Other than the Lee Robson Patient Care grants, no new research and patient care grants were awarded in the year.

During this financial year the charity invested:

- £1,603 into research projects.
- £92,063 into improving patient care.
- £2,450 in Lee Robson Patient Care Grants.

Financial review

Donations from individuals, businesses and groups taking part in various fundraising events and regular donors totalled £90,734 (2019: £154,690) in the year. Donations from the unincorporated charity totalled £30,000 (2019: £429,471), as shown in note 4 to the accounts. Grants totalling £27,695 were also received in the year.

BRIGHT RED CHARITY
REPORT OF THE TRUSTEES
31 DECEMBER 2020

Financial review *(continued)*

The statement of financial activities on page 8 shows a net deficit of £14,613 (2019: net surplus of £338,346) on unrestricted funds and a net surplus of £9,351 (2019: £35,793) on restricted funds after total expenditure of £167,137 (2019: £221,948) and net gains on investments of £13,316 (2019: £11,610).

Investment performance and policy

Given the relatively short term commitments and specific needs, the charity retains the bulk of its funds in liquid form with the bankers. In addition, £216,487 (2019: £203,805) is invested in a low risk portfolio under the care of Seven Investment Management (7IM).

Half yearly reports from 7IM are received, which show valuations, performance and any changes to holdings in the period.

Reserves policy

Funds are held to cover the cost of long-term projects, with the aim to maintain a level of reserves of a minimum of 1.5 times commitments. The charity makes no commitment in respect of expenditure for which funds are not already available. At the 2020 year end, the charity held unrestricted funds of £323,733 against commitments of £197,205.

Plans for future periods

In terms of future funding, significant grants remaining include £169,491 to be paid out for patient care, including five Bright Red Charity Nurses and £27,714 committed to various research projects. The unincorporated charity will continue to operate to pass donations on to Bright Red Charity continuing the activities already established.

The continuing impact of the COVID-19 pandemic is referred to in note 18 to the financial statements.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees of the charity to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 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 charity will continue in operation.

BRIGHT RED CHARITY
REPORT OF THE TRUSTEES
31 DECEMBER 2020

Statement of trustees' responsibilities *(continued)*

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charity Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

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

Approved by the trustees and signed by:

Mr M Thompson
Chairman
28 October 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRIGHT RED CHARITY

I report to the charity Trustees on my examination of the financial statements of the company for the year ended 31 December 2020, which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements 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 report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the financial statements do not accord with those accounting 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 financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic or 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.

D R GOLD FCA
Independent Examiner
Joseph Miller
Milburn House
Dean Street
Newcastle upon Tyne
NE1 1LE
28 October 2021

BRIGHT RED CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:					
Donations, grants and legacies	4	128,706	19,723	148,429	584,161
Investments	5	130	-	130	316
Total income		128,836	19,723	148,559	584,477
Expenditure on:					
Raising funds	7	34,987	-	34,987	42,775
Charitable activities					
Grants payable	6	96,116	-	96,116	128,946
Charitable activities	7	25,662	10,372	36,034	50,227
Total expenditure		156,765	10,372	167,137	221,948
Net (expenditure) income before gains on investments		(27,929)	9,351	(18,578)	362,529
Net gains (losses) on investments					
Unrealised gains on revaluation of investments		17,273	-	17,273	11,600
Realised (losses) gains on disposal of investments		(3,957)	-	(3,957)	10
		13,316	-	13,316	11,610
Net (expenditure) income and net movement in funds		(14,613)	9,351	(5,262)	374,139
Reconciliation of funds					
Total funds brought forward		338,346	35,793	374,139	-
Total funds carried forward		323,733	45,144	368,877	374,139

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

BRIGHT RED CHARITY**BALANCE SHEET**

Company number: 11386486

AS AT 31 DECEMBER 2020

	Note	2020	2019
		£	£
Fixed assets			
Investments	8	216,487	203,805
Current assets			
Debtors	9	2,079	11,298
Cash at bank and in hand		224,546	211,010
		<u>226,625</u>	<u>222,308</u>
Creditors: amounts falling due within one year	10	<u>(74,235)</u>	<u>(51,974)</u>
Net current assets		152,390	170,334
Total assets less current liabilities		<u>368,877</u>	<u>374,139</u>
The funds of the charity:			
Unrestricted income funds	11	323,733	338,346
Restricted income funds	12	45,144	35,793
Total charity funds	13	<u>368,877</u>	<u>374,139</u>

For the year ended 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

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

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 and signed by the trustees and authorised for issue on 28 October 2021.

Mr M Thompson
Chairman

The notes on pages 10 to 16 form part of these financial statements.

BRIGHT RED CHARITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	12,902	403,205
Cash flows from investing activities:		
Transfer of investment undertakings from Trust	-	(192,505)
Sale proceeds from investments	634	310
	634	(192,195)
Increase in cash	13,536	211,010
Cash at 1 January 2020	211,010	-
Cash at 31 December 2020	224,546	211,010
	2020	2019
	£	£
a) Reconciliation of net (expenditure) income to net cash flow from operating activity		
Net (expenditure) income for the reporting period	(5,262)	374,139
(Gains) on investments	(13,316)	(11,610)
Decrease (Increase) in debtors	9,219	(11,298)
Increase in creditors	22,261	51,974
Net cash provided by operating activities	12,902	403,205

BRIGHT RED CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Legal status of the charity

The charity is a company limited by guarantee, registered in England and Wales. The address of the registered office is Ward 33, Freeman Hospital, Newcastle upon Tyne, NE7 7DN.

The members of the charity are the trustees shown on page 1. In the event of the charity being wound up, the liability of the members in respect of the guarantee is limited to £10 per member.

2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as designed by FRS 102.

The financial statements are prepared in sterling which is the functional and presentation currency of the charity.

b) Preparation of the accounts on a going concern basis

The charity has reviewed its cash flow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the trustees consider the charity to be a going concern.

c) Fund structure

Unrestricted funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds

Grants and donations obtained for specific purposes are recognised in the financial statements as restricted funds, together with attributable investment income. The aim and use of each restricted fund is set out in the notes to the financial statements.

d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

Donation and legacy income is received by way of grants and donations and is included in full in the statement of financial activities when receivable. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods, or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

BRIGHT RED CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

d) Income recognition (continued)

Legacies are included in the statement of financial activities when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Investment income such as dividends and interest are included when receivable.

Gifts in kind donated for distribution are included at fair value where material and recognised when they are distributed.

e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category, inclusive of any VAT which can not be recovered. All expenditure is recognised once there is a legal or constructive obligation committing the charity to the expenditure.

Grants are only made to related or third party charities in furtherance of the charitable objects of the funds. A liability for such grants is recognised when approval has been given by the trustees.

The expenditure on raising funds are those costs attributable to generating incoming resources for the charity, other than those costs incurred in undertaking charitable activities, and represent investment management fees or occasional fund-raising events.

Costs of charitable activities comprise all costs incurred in pursuit of the charitable objects of the charity, as shown in notes 6 and 7.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. Support costs are allocated on the basis of staff time spent on each activity and are shown in note 7 to the financial statements.

f) Fixed asset investments

Investments are a form of financial instrument and are initially recognised at cost and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Gains or losses arising on revaluation or disposal are recognised in the statement of financial activities in the funds in which the investments are held.

3. Net (expenditure) income

Net (expenditure) income for the year is stated after charging:

Independent examination and accountancy services:

Independent examination

Accountancy, bookkeeping and payroll services

2020	2019
£	£
670	660
5,034	2,712

4. Donations, grants and legacies

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Community Lottery - COVID-19 response	-	9,500	9,500	-
Community Foundation - COVID-19 delivery	-	4,500	4,500	-
Local Council COVID grant	5,000	-	5,000	-
Northumberland County Council - Community Chest Scheme	-	3,695	3,695	-
Community Foundation - Newcastle Building Society	3,000	-	3,000	-
Tesco Bags of Help COVID-19 Communities Fund	1,500	-	1,500	-
Cramlington Town Council - Community Chest	-	500	500	-
Donations and in kind support	89,206	1,528	90,734	154,690
Donations from unincorporated charity	30,000	-	30,000	429,471
	128,706	19,723	148,429	584,161

Included in 2020 donations above is £30,000 received from the unincorporated charity, Bright Red. (In the year ended 2019, £46,910 received since the transfer of the undertaking on 21 January 2019, and £382,561 relating to the transfer on that date).

BRIGHT RED CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

5. Investment income	Unrestricted	Restricted	2020	2019
	£	£	£	£
Bank interest	130	-	130	316

6. Grants payable	Unrestricted	Restricted	2020	2019
	£	£	£	£
Research grants	1,603	-	1,603	20,295
Patient care grants	94,513	-	94,513	108,651
	<u>96,116</u>	<u>-</u>	<u>96,116</u>	<u>128,946</u>

7. Expenditure	Fundraising costs	Charitable activities	Governance costs	Total 2020	Total 2019
	£	£	£	£	£
Direct costs					
Event related costs	3,793	-	-	3,793	11,635
Project costs	-	7,465	-	7,465	-
Accountancy and independent examiner's fees	-	-	2,988	2,988	3,372
Insurance	-	1,148	-	1,148	915
Legal and professional	6,820	822	100	7,742	2,580
Investment management costs	633	-	-	633	522
Allocated support costs					
Salary, administration and fundraising support	18,522	16,844	1,500	36,866	57,318
Office and administrative expenses	5,218	4,745	423	10,386	16,660
	<u>34,987</u>	<u>31,023</u>	<u>5,011</u>	<u>71,021</u>	<u>93,002</u>

Governance costs align="right">5,011

Total expenditure on charitable activities align="right">36,034

	2020	2019
	£	£
Staff costs and numbers:		
Wages and salaries	6,866	27,056
Social security costs	-	2,762
	<u>6,866</u>	<u>29,818</u>

	2020	2019
The average number of employees during the year, analysed by function was as follows:		
Management	<u>1</u>	<u>1</u>

There are no employees with emoluments above £60,000 per annum.

8. Fixed asset investments	2020	2019
Summary	£	£
Quoted investments	216,487	203,775
Cash available for reinvestment by investment advisers	-	30
	<u>216,487</u>	<u>203,805</u>

BRIGHT RED CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

8. Fixed asset investments (continued)

Quoted investments:	2020	2019
	£	£
Market value at 1 January 2020	203,775	-
Transfer of investments from unincorporated charity	-	192,475
Additions at cost	-	-
Disposals at carrying value	(4,561)	(300)
Unrealised gains on revaluation	17,273	11,600
	<hr/>	<hr/>
Market value at 31 December 2020	216,487	203,775
	<hr/>	<hr/>
Historical cost at 31 December 2020	199,215	197,396

9. Debtors

	2020	2019
	£	£
Other debtors	2,079	11,298

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and other creditors	10,052	5,832
Grants payable	64,183	46,142
	<hr/>	<hr/>
	74,235	51,974

11. Unrestricted funds

	Balance at 01.01.20	Income	Expenditure	Investment gains and (losses)	Balance at 31.12.20
	£	£	£	£	£
General Fund	338,346	128,836	(156,765)	13,316	323,733

12. Restricted funds

	Balance at 01.01.20	Income	Expenditure	Balance at 31.12.20
	£	£	£	£
Michael Airey Research Fund	35,793	528	-	36,321
Community Lottery - COVID-19 response	-	9,500	(9,500)	-
Community Foundation - COVID-19 delivery	-	4,500	(45)	4,455
Northumberland County Council - Community Chest Scheme	-	3,695	(327)	3,368
Cramlington Town Council - Community Chest	-	500	(500)	-
Patient care - ward 33	-	1,000	-	1,000
	<hr/>	<hr/>	<hr/>	<hr/>
	35,793	19,723	(10,372)	45,144

Restricted funds

Michael Airey Research Fund Donations made in memory of Michael Airey are restricted to fund research.

Community Lottery - COVID-19 response Grant received for a new online hub, telephone support services, emergency and care packages and tablet devices.

Community Foundation - COVID-19 delivery Grant received for a new online hub, telephone support services, emergency and care packages and tablet devices.

Northumberland County Council - Community Chest Scheme The grant was awarded towards IT equipment and office / storage furniture for the new Bedlington offices.

Cramlington Town Council - Community Chest The grant was awarded towards a COVID-19 arts project.

Patient care - ward 33 During the year, a donation was given towards patient care on ward 33.

BRIGHT RED CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Analysis of net assets between funds - current year

	Fixed asset investments	Net current assets (liabilities)	Total 2020	Total 2019
	£	£	£	£
Unrestricted funds				
General Fund	216,487	107,246	323,733	338,346
Restricted funds				
Michael Airey Research Fund	-	36,321	36,321	35,793
Community Foundation - COVID-19 delivery	-	4,455	4,455	-
Northumberland County Council - Community Chest Scheme	-	3,368	3,368	-
Patient care - ward 33	-	1,000	1,000	-
	<u>216,487</u>	<u>152,390</u>	<u>368,877</u>	<u>374,139</u>

Analysis of net assets between funds - previous year

	Fixed asset investments	Net current assets (liabilities)	Total 2019	Total 2018
	£	£	£	£
Unrestricted funds				
General Fund	203,805	134,541	338,346	-
Restricted funds				
Michael Airey Research Fund	-	35,793	35,793	-
	<u>203,805</u>	<u>170,334</u>	<u>374,139</u>	<u>-</u>

14. Operating leases

As lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	Total 2020 £	Total 2019 £
Not later than 1 year	200	2,869

15. Commitments

	Total 2020 £	Total 2019 £
Commitments payable in under 1 year	115,299	150,843
Commitments payable in over 1 year	81,906	129,077
Amount of commitments as at 31 December 2020	<u>197,205</u>	<u>279,920</u>

These grant commitments are not provided as liabilities in the financial statements. The amounts represent future amounts of research grants offered at the balance sheet date, which are subject to ongoing reviews and are payable out of future income, or are for research projects which have been agreed to commence after the balance sheet date.

BRIGHT RED CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

16. Related party transactions

No trustees, or any person related or connected by business to them, received any remuneration or expenses from the charity during the year.

17. Resources received and paid as agent for third parties

	Opening funds £	Received in the year £	Released in the year £	Closing funds £
North East Haematology Nurses Group (NEHNG)	2,771	1,100	(60)	3,811

The charity acts as agent to the NEHNG and the funds are not recognised as an asset in its accounts as the funds are not within its control.

18. Post balance sheet events

Any impact of the continuing COVID-19 pandemic constitutes a non adjusting post balance sheet event. There is a risk that listed investment market volatility continues. There may also be a continued reduction in income from grants, donations and fundraising. At this stage, it is impossible to estimate the longer term financial effects on the charity.