

BRIGHT RED CHARITY
(A charitable company limited by guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2022

Registered company number 11386486
Registered charity number 1178566

Armstrong Watson
Chartered Accountants
Newcastle upon Tyne

BRIGHT RED CHARITY
FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2022

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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 Mr P Towns (resigned 13 September 2022) Mr I Pedley (resigned 26 October 2022) Dr V Hervey Mr D Tompkins Mr P Smith (resigned 24 May 2022) Miss C Dickinson Mrs K McRae Ms B Sheldon (appointed 12 September 2023)
Admin and fundraising support	Ms L Saxton Mrs A Angus
Scientific/medical panel selectors	Professor M Collin (Co-ordinator) Dr G Jones
Charity number	1178566
Company number	11386486
Working name	Bright Red Charity
Registered office	Ward 33 Freeman Hospital Newcastle upon Tyne NE7 7DN
Independent examiner	D R Gold Armstrong Watson Audit Limited First Floor One Strawberry Lane Newcastle upon Tyne NE1 4BX
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 2022

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 2022, 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 2022

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 three meetings in 2022 with additional updates sent via email.

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. The NEHNG have been unable to deliver the biannual nursing conference due to COVID, with no future date discussed.

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

Further details are shown in note 18 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.

The charity's financial reporting and grant management are managed by internal financial reports and 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 2022

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 request grant application forms by emailing support@brightred.org.uk.

The Lee Robson Patient Care Award 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.

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 2022 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. Two new research grants were agreed to be funded.

During this financial year the charity invested:

- £44,271 into improving patient care.
- £27,502 in research grants.
- £4,475 in Lee Robson Patient Care Grants.

Financial review

Donations from individuals, businesses and groups taking part in various fundraising events and regular donors totalled £170,214 (2021: £77,946) in the year. Donations from the unincorporated charity totalled £19,000 (2021: £19,834), as shown in note 4 to the accounts. Grants totalling £12,350 (2021: £2,375), together with legacies of £Nil (2021: £22,224) were also received in the year.

BRIGHT RED CHARITY
REPORT OF THE TRUSTEES
31 DECEMBER 2022

Financial review *(continued)*

The statement of financial activities on page 8 shows a net deficit of £4,022 (2021: £20,876) on unrestricted funds and net income of £6,024 (2021: net deficit of £2,878) on restricted funds after total expenditure of £180,424 (2021: £154,714) and net losses on investments of £26,940 (2021: gains of £2,534).

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, £204,280 (2021: £224,445) 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 2022 year end, the charity held unrestricted funds of £298,835 against commitments of £110,629.

Plans for future periods

In terms of future funding, significant grants remaining include £66,544 to be paid out for patient care, including three Haematology Nurses and £44,085 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.

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 2022

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
30 October 2023

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 2022, which are set out on pages 8 to 17.

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
Armstrong Watson Audit Limited
First Floor
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
30 October 2023

BRIGHT RED CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:					
Donations, grants and legacies	4	182,354	19,210	201,564	122,379
Investments	5	7,802	-	7,802	6,047
Total income		190,156	19,210	209,366	128,426
Expenditure on:					
Raising funds	7	48,531	-	48,531	25,664
Charitable activities					
Grants payable	6	76,424	-	76,424	89,421
Charitable activities	7	42,283	13,186	55,469	39,629
Total expenditure		167,238	13,186	180,424	154,714
Net income (expenditure) before (losses) gains on investments		22,918	6,024	28,942	(26,288)
Net (losses) gains on investments					
Unrealised (losses) gains on revaluation of investments		(26,891)	-	(26,891)	2,523
Realised (losses) gains on disposal of investments		(49)	-	(49)	11
		(26,940)	-	(26,940)	2,534
Net income (expenditure) and net movement in funds		(4,022)	6,024	2,002	(23,754)
Reconciliation of funds					
Total funds brought forward		302,857	42,266	345,123	368,877
Total funds carried forward		298,835	48,290	347,125	345,123

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 17 form part of these financial statements.

BRIGHT RED CHARITY**BALANCE SHEET**

Company number: 11386486

AS AT 31 DECEMBER 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible fixed assets	8		1,216		1,621
Investments	9		204,280		224,445
			<u>205,496</u>		<u>226,066</u>
Current assets					
Debtors	10	6,666		20,724	
Cash at bank and in hand		<u>213,247</u>		<u>186,788</u>	
		219,913		207,512	
Creditors: amounts falling due within one year	11	<u>(78,284)</u>		<u>(88,455)</u>	
Net current assets			141,629		119,057
Total assets less current liabilities			<u>347,125</u>		<u>345,123</u>
The funds of the charity:					
Unrestricted income funds	12		298,835		302,857
Restricted income funds	13		48,290		42,266
Total charity funds	14		<u>347,125</u>		<u>345,123</u>

For the year ended 31 December 2022 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 30 October 2023.

Mr M Thompson
Chairman

The notes on pages 10 to 17 form part of these financial statements.

BRIGHT RED CHARITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

		2022	2021
		£	£
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	a)	<u>25,772</u>	<u>(36,557)</u>
Cash flows from investing activities:			
Dividends from investments		7,462	6,030
Sale proceeds from investments		630	662
Purchase of investments		(7,461)	(6,030)
Purchase of equipment		-	(1,807)
<i>Net cash provided by (used in) operating activities</i>		<u>631</u>	<u>(1,145)</u>
Increase (decrease) in cash		26,403	(37,702)
Cash at 1 January 2022		186,844	224,546
Cash at 31 December 2022	b)	<u>213,247</u>	<u>186,844</u>
		2022	2021
		£	£
a) Reconciliation of net income (expenditure) to net cash flow from operating activity			
Net income (expenditure) for the reporting period		2,002	(23,754)
Depreciation		405	186
Losses (gains) on investments		26,891	(2,523)
Dividends from investments		(7,462)	(6,030)
Losses (gains) on sale of investments		49	(11)
Decrease (increase) in debtors		14,058	(18,645)
(Decrease) increase in creditors		(10,171)	14,220
Net cash provided by (used in) operating activities		<u>25,772</u>	<u>(36,557)</u>
b) Represented by:			
Cash at bank		213,247	186,788
Cash available for reinvestment by investment advisers		-	56
		<u>213,247</u>	<u>186,844</u>

BRIGHT RED CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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.

BRIGHT RED CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

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 assets and depreciation

Tangible fixed assets are included in the financial statements at their historical cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of the assets over their expected useful lives. The rate used is as follows:

Computer equipment - 25% per annum straight line

g) 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 income (expenditure)

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

Independent examination and accountancy services:

	2022 £	2021 £
Independent examination	770	700
Accountancy, bookkeeping and payroll services	3,195	2,767
Depreciation of tangible fixed assets	405	186

4. Donations, grants and legacies

	Unrestricted £	Restricted £	2022 £	2021 £
The Neighbourly Together Fund	-	-	-	1,000
West Bedlington Community Chest	-	-	-	875
Cramlington Town Council - Community Chest	-	-	-	500
Blyth Town Council	-	10,000	10,000	-
West Bedlington Town Council	-	850	850	-
Arnold Clark	1,000	-	1,000	-
Community Foundation	500	-	500	-
Donations and in kind support	161,854	8,360	170,214	77,946
Donations from unincorporated charity, Bright Red	19,000	-	19,000	19,834
Legacies	-	-	-	22,224
	182,354	19,210	201,564	122,379

BRIGHT RED CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

5. Investment income	Unrestricted	Restricted	2022	2021
	£	£	£	£
Dividends	7,462	-	7,462	6,030
Bank interest	340	-	340	17
	<u>7,802</u>	<u>-</u>	<u>7,802</u>	<u>6,047</u>

6. Grants payable	Unrestricted	Restricted	2022	2021
	£	£	£	£
Research grants	27,502	-	27,502	-
Patient care grants	48,746	-	48,746	89,371
Educational grants	176	-	176	50
	<u>76,424</u>	<u>-</u>	<u>76,424</u>	<u>89,421</u>

7. Expenditure	Fundraising costs	Charitable activities	Governance costs	Total 2022	Total 2021
	£	£	£	£	£
Direct costs					
Event related costs	18,170	-	-	18,170	3,665
Project costs	-	7,121	-	7,121	5,386
Accountancy and independent examiner's fees	-	-	3,498	3,498	3,180
Insurance	-	951	-	951	580
Legal and professional	-	-	200	200	1,078
Investment management costs	687	-	-	687	605
Allocated support costs					
Salary, administration and fundraising support	23,141	32,311	1,650	57,102	40,857
Office and administrative expenses	6,533	9,265	473	16,271	9,942
	<u>48,531</u>	<u>49,648</u>	<u>5,821</u>	<u>104,000</u>	<u>65,293</u>

Governance costs 5,821

Total expenditure on charitable activities 55,469

	2022	2021
Staff costs and numbers:	£	£
Wages and salaries	23,314	7,701
Pension costs	430	143
	<u>23,744</u>	<u>7,844</u>

The average number of employees during the year, analysed by function was as follows:	2022	2021
Management	<u>1</u>	<u>1</u>

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

BRIGHT RED CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Tangible fixed assets

**Total
Computer
equipment
2022
£**

Cost

At 1 January 2022

1,807

Additions

-

At 31 December 2022

1,807

Depreciation

At 1 January 2022

186

Provided this year

405

At 31 December 2022

591

Net book value

At 31 December 2022

1,216

At 31 December 2021

1,621

9 Fixed asset investments

Summary

Quoted investments

2022

£

204,280

2021

£

224,389

Cash available for reinvestment by investment advisers

-

56

204,280

224,445

Quoted investments:

2022

£

224,389

2021

£

216,487

Additions at cost

7,461

6,030

Disposals at carrying value

(679)

(651)

Unrealised (losses) gains on revaluation

(26,891)

2,523

Market value at 31 December 2022

204,280

224,389

Historical cost at 31 December 2022

211,475

204,642

BRIGHT RED CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Debtors	2022	2021
	£	£
Other debtors	6,071	20,724
Amount due from Bright Red Trust	595	-
	<u>6,666</u>	<u>20,724</u>

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and other creditors	8,715	7,784
Grants payable	69,365	79,767
Other taxes and social security	205	904
	<u>78,284</u>	<u>88,455</u>

12 Unrestricted funds	Balance b/f	Income	Expenditure	Investment (losses)	Balance c/f
	£	£	£	£	£
General Fund	302,857	190,156	(167,238)	(26,940)	298,835

13 Restricted funds	Balance at b/f	Income	Expenditure	Investment (losses)	Balance at c/f
	£	£	£	£	£
Michael Airey Research Fund	37,673	360	-	-	38,033
Northumberland County Council - Community Chest Scheme	1,621	-	(405)	-	1,216
Patient care - ward 33	1,000	8,000	(6,038)	-	2,962
The Neighbourly Together Fund	677	-	(629)	-	48
West Bedlington Community Chest	875	-	(455)	-	420
Cramlington Town Council - Community Chest	420	-	(379)	-	41
Blyth Town Council	-	10,000	(5,000)	-	5,000
West Bedlington Town Council	-	850	(280)	-	570
	<u>42,266</u>	<u>19,210</u>	<u>(13,186)</u>	<u>-</u>	<u>48,290</u>

Restricted funds

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

Northumberland County Council - Community Chest Scheme The grant was awarded in 2020 towards IT equipment and office / storage furniture for the new Bedlington offices was expended in previous years. The balance carried forward represents the net book value of assets acquired.

Patient care - ward 33 Donations are given towards patient care on ward 33.

The Neighbourly Together Fund - Grant received to promote community belonging and togetherness.

West Bedlington Town Council - Grant received towards assistance with community activities.

Cramlington Town Council - Community Chest The grant was awarded towards a community workshop.

Blyth Town Council - The grant was awarded to support children of patients suffering from blood cancer in collaboration with CIC Holding Hearts who use play therapy to help engage and support the children.

West Bedlington Town Council - The grant was awarded to fund certain core costs of the charity.

BRIGHT RED CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Analysis of net assets between funds - current year

	Tangible fixed assets £	Fixed asset investments £	Net current assets £	Total 2022 £	Total 2021 £
Unrestricted funds					
General Fund	-	204,280	94,555	298,835	302,857
Restricted funds					
Michael Airey Research Fund	-	-	38,033	38,033	37,673
Northumberland County Council - Community Chest	1,216	-	-	1,216	1,621
Patient care - ward 33	-	-	2,962	2,962	1,000
West Bedlington Community Chest	-	-	420	420	875
The Neighbourly Together Fund	-	-	48	48	677
Cramlington Town Council - Community Chest	-	-	41	41	420
Blyth Town Council	-	-	5,000	5,000	-
West Bedlington Town Council	-	-	570	570	-
	1,216	204,280	141,629	347,125	345,123

Analysis of net assets between funds - previous year

	Tangible fixed assets £	Fixed asset investments £	Net current assets £	Total 2021 £	Total 2020 £
Unrestricted funds					
General Fund	-	224,445	78,412	302,857	323,733
Restricted funds					
Michael Airey Research Fund	-	-	37,673	37,673	36,321
Community Foundation - COVID-19 delivery	-	-	-	-	4,455
Northumberland County Council - Community Chest	1,621	-	-	1,621	3,368
Patient care - ward 33	-	-	1,000	1,000	1,000
West Bedlington Community Chest	-	-	875	875	-
The Neighbourly Together Fund	-	-	677	677	-
Cramlington Town Council - Community Chest	-	-	420	420	-
	1,621	224,445	119,057	345,123	368,877

15 Operating leases

As lessee

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

	Total 2022 £	Total 2021 £
Not later than 1 year	200	200

BRIGHT RED CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Commitments

	Total 2022 £	Total 2021 £
Commitments payable in under 1 year	98,940	72,123
Commitments payable in over 1 year	11,689	27,586
Amount of commitments as at 31 December 2022	110,629	99,709

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.

17. 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.

18. 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)	3,751	540	(60)	4,231

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.