

**THE BRIGHT FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

# THE BRIGHT FOUNDATION

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## THE BRIGHT FOUNDATION

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

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<b>Trustees</b>	J Bright, Chair LK Fletcher, Co-Chair J Ireland JR Hayward S Williams U Nicholson GM Nebel
<b>Charity registered number</b>	1179452
<b>Principal office</b>	2 London Road St Leonards-on-sea East Sussex TN37 6AE
<b>Chief executive officer</b>	P Risbridger
<b>Accountants</b>	Bishop Fleming LLP Chartered Accountants Salt Quay House 4 North East Quay Sutton Harbour Plymouth PL4 0BN

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2024**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 September 2023 to 31 August 2024.

**OBJECTIVES AND ACTIVITIES**

**a. Policies and objectives**

The Bright Foundation is an arts education charity founded by Academy Award winning Costume Designer and philanthropist, John Bright. Our mission is to use the lifetime's work of our founder and benefactor to be a catalyst for creative learning and inspire a new generation of imaginative children and young people to reach their full potential.

We believe in the power of arts and creativity to shape happier and healthier children and young people. Our vision is for all children and young people to have their imaginations sparked and their wellbeing nurtured through a quality cultural curriculum, regardless of their background.

John Bright is an internationally renowned Costume Designer for film, tv and theatre, as well as founder and owner of the costume house, Cosprop which is based in London.

The objects of the Charity are:

1. To advance in life and relieve the needs of disabled and/or socially and economically disadvantaged children and young people through:
  - a) advancing education in particular (but not exclusively) in the arts, the history of theatre and the making of period toys, by the establishment and maintenance of a theatre, a museum and by providing or supporting the provision of artistic workshops and other facilities and activities which will encourage greater understanding and appreciation of the arts;
  - b) preserving and protecting their mental and physical health, in particular by providing or assisting in the provision of tactile sensory activities, and other activities and facilities promoting mindfulness meditation and relaxation;
  - c) providing recreational and leisure time activities in the interest of social welfare, designed to improve their conditions of life;
  - d) providing facilities and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals; and
2. Such other charitable purposes (according to the law of England and Wales) as the trustees think fit from time to time.

**b. Strategies for achieving objectives**

From two different venues in and around Hastings, we offer a programme of creative learning to children and young people, particularly those experiencing disadvantage. The Barn Theatre and Museum based at Rodgers Farm in the surrounding countryside of Hastings, features a 50-seat barn-converted children's theatre and workshop studio, alongside a museum and exhibition space showcasing John's collection of antique toys, puppets and model theatre sets. In this beautiful setting, we invite schools, families and local groups to experience the joy of play and creation, learn about the history of childhood, and be inspired by performance.

The Benbow Arts Space, located in the heart of St. Leonards-on-sea, is a youth arts space dedicated to the craft of film-making. John Bright has curated an early cinema exhibition and there are two flexible and beautiful event and workshop spaces. The programme includes film-making courses for young people, public open days, school and college visits, creative career advice and support. In 2024 we become a BFI Film Academy hub.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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We launched the foundation and opened the Barn Theatre and Museum in June 2022. The Benbow Arts Space opened in May 2024.

We are building partnerships with local schools, voluntary sector groups, creatives, and other venues, to reach and engage children and young people experiencing disadvantage in their lives and to expand our reach as an organisation.

The trustees agreed that the first two years should be a period to 'test and learn' testing out models of delivery to understand how the charity can best deliver on its objectives. We commissioned an Evaluation Consultant, Catherine Orbach, to evaluate our impact over these first two years of operation in order to develop a long term set of goals and priorities for the charity. We are publishing that Impact Report in April 2025 and using its findings to create a new business plan for 2025-28.

**c. Activities undertaken to achieve objectives**

There are four areas of programme:

**Public Programme**

This was available for anyone to book, with free tickets offered via our referral partners, and heavily discounted rates for those in receipt of state benefits.

- Theatre performances by professional companies at the Barn Theatre: Long Nose Puppets – Out of the Hat (October 2023), Enchanted Cinema – Snowman (December 2023), Pablo McFee – Storytelling from around the World (December 2023), Slot Machine Theatre – The Snug (February 2024). All events were accompanied by craft activities in the museum after the show
- Summer Open Days (July 2024): we commissioned local theatre artist, Rebecca Fifield (Out of the Bag Theatre) to design an interactive story trail and play space around the site of the Barn Theatre and Museum which the public could explore during our Open Days
- Benbow Open House (May 2024): to launch the Benbow Arts Space we had a week long open house including free activities and tours, two youth days, and two family days with Enchanted Cinema

**Schools and Groups**

At the Barn Theatre and Museum we continued to offer our one-day creative educational school and group visits. These are free to schools and groups and we were able to launch a transport support fund thanks to a donation from the Spencer Wills Trust. Topics and themes include:

- Seeing a professional theatre show and workshop with the company – we had a week-long run for schools of Out of the Hat by Long Nose Puppets
- Puppet Making
- History of Toys
- Outdoor Learning
- Costume and Character

We also set up a longer term project with special educational needs school, Torfield School with two different groups visiting weekly for 5 weeks.

**Creative Skills and Wellbeing**

As part of this programme area, we work more intensively with children and young people to develop creative skills and enhance wellbeing. We secured a grant from East Sussex County Council – Holiday Activities and Food Programme which funded three week-long creative intensives. Two Puppetry and Performance courses for 8-11 years olds at the Barn Theatre and Museum and one film-making course for 11-14 year olds at the Benbow Arts Space.

We also launched the Benbow Youth Film Collective, running after-school weekly programmes - one for 11-15 year olds and one for 16-19 year olds.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**Building Works and Exhibition Installation**

In order to launch the Benbow Arts Space in May 2024, we undertook building work to install a platform lift providing disabled access to all public spaces and to fix the roof. We also designed and installed the Early Cinema exhibition on permanent display.

**d. Main activities undertaken to further the Charity's purposes for the public benefit**

Our primary beneficiaries are children and young people living in Hastings and Rother. We intend to expand our reach over time but for the launch period we are focusing on our local communities.

Hastings is the 13th most deprived local authority in the country (2019 Index of Multiple Deprivation), and has the highest child poverty rate in the South East with an increase of more than 7% since 2015. It has the lowest educational attainment statistics in East Sussex (25.4% of residents have no qualifications – compared to 22.5% across England)

We are primarily reaching children and young people through schools, where Hastings has an average of 36% of children on free school meals. We are also developing partnerships to engage children and young people who experience disadvantage or have additional support needs. Partnerships developed so far include Hastings Foodbank, Fresh Visions youth service, East Sussex Looked After Children's Service, East Sussex Foster Carers Association, a range of special schools and PRUs, Hastings and Rother Arts and Education Network, Talent Accelerator (De La Warr Pavilion), Refugee Buddy Project, and Rother based Ukrainian support group.

The Bright Foundation also benefits teachers, support workers, local artists and creatives, and families.

All activities instil confidence, nurture physical and emotional wellbeing, promote creativity and collaboration, encourage cultural awareness and understanding, and offer cross-curricular learning experiences.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**ACHIEVEMENTS AND PERFORMANCE**

**a. Main achievements of the Charity**

We successfully launched the Benbow Arts Space in May 2024 alongside running the second year of programme delivery at the Barn Theatre and Museum and growing our engagement and impact.

Summary of the key engagement figures for the year include:

- 3,651 total people engaging in our activities (35% increase from 2022-23)
- 1,374 children and young people - this was a 20% decrease from the previous year reflecting more regular work with the same groups and more work with SEND children in smaller class sizes
- Approximately 46% of children accessing the school visits or holiday clubs have a known disadvantage (such as in receipt of free school meals or with additional educational needs)
- 86 days of activity – an increase from previous year with an average of 7.2 per month as opposed to 6 days per month in 2022-23.
- 42 different schools and groups visited (25 in 2022-24)
- The number of participants involved in multi session programmes outside of school increased from 14 in 22-23 to 94 in 23-24

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**b. Key performance indicators**

The Bright Foundation's Key Performance Indicators for 2023-24 were:

- To deliver a diverse programme of creative learning to children and young people at the Barn Theatre and Museum, using our private collection of antique toys, puppets and model theatre sets as inspiration
- To grow an audience for high quality children's theatre, especially puppetry, by presenting the best small scale performance work
- To build partnerships across Sussex to engage children and young people facing disadvantage and hardship
- To launch the Benbow Arts Space as a youth arts space
- To engage our high profile group of Ambassadors to support the foundation
- To develop our staffing and operational model to run a year round programme from two venues
- To diversify our income through fundraising campaigns

**c. Review of activities**

Our Evaluation Consultant, Catherine Orbach, designed our Evaluation Toolkit and produced an internal Evaluation Report and public-facing Impact Report. The evaluation identified three main areas of impact on children and young people taking part. Participants were asked to rate a series of statements relating to these three areas. The figures below show the percentage of those who agreed and strongly agreed with the statements.

**Creativity and Culture**

Children and young people had positive cultural experience and developed creative skills

- 99% enjoyed their visit
- 98% were absorbed in what they did
- 100% developed new skills and knowledge
- 83% felt their minds were opened to new things
- 89% staff/parents were motivated to support their children's creativity further

**Wellbeing**

Children and young people and those that support them saw improvements in their wellbeing

- 94% felt welcomed and safe
- 82% achieved things they didn't know they were capable of
- 90% saw their communication skills improve
- 100% felt more confident
- 82% made new friends

**Environment**

Children and young people felt more connected to nature and aware of the environment

- 97% felt more connected to nature
- 75% felt more aware of the environment and sustainability

Across every programme people were asked to say how likely they were to recommend The Bright Foundation to a friend or colleague. This is called a Net Promoter Score. The Bright Foundation has a score of 79. Anything over 70 is considered excellent.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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*"The recent school trip was a resounding success, with pupils thoroughly enjoying the immersive costume and character workshops... The change in surroundings added an extra layer of excitement, making the learning experience both memorable and educational. The expert instructors were particularly commendable, as their knowledge and enthusiasm greatly enriched the pupils' experience. Overall, the trip was an invaluable blend of education and entertainment, leaving the students with lasting memories and newfound historical insights"* Primary school teacher

*"I enjoyed watching my children feeling brave enough to join in by playing a musical instrument even though they were hesitant at first. The event was very inclusive but without pushing children which helped make them feel comfortable."*

Parent / Audience member for Enchanted Cinema

**d. Fundraising activities and income generation**

John Bright and his company Cosprop, donated £300,000 to fund core operations and staffing for the charity. They additionally donated over 60 iconic costumes from film and TV that were sold in a charity auction, Lights Camera Auction, in March 2024 alongside an online auction of celebrity memorabilia and experiences. This auction raised £436,263 – including the donated Buyers Premium from Kerry Taylor Auctions.

We received one grant for £5,610 from East Sussex County Council to deliver Holiday Activity and Food Programmes during school holidays and we received a gift of £5,000 from the Spencer Wills Trust to set up a transport support fund. We attracted a number of smaller individual donations made through our Local Giving site.

We secured a grant of £11,660 from the British Film Institute via Screen South to deliver a BFI Film Academy Short Course in October 2024.

We received a Museum and Galleries tax relief claim of £18,181 for the installation of the Barn Museum in 2022, and submitted a claim for Theatre Tax Relief claim for £6,559 for a production we commissioned in August 2023.

We earned a total of £11,830 for ticket sales, workshop fees and café sales.

**e. Investment policy and performance**

The funds that have been made available to the Foundation have been tied up in the staffing, operational and programme needs. There were no additional funds that would have benefitted from investment.

**FINANCIAL REVIEW**

**a. Going concern**

The Trustees have reviewed the circumstances of the Charity and consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The Trustees are of the view that the Charity is a going concern. The Trustees have assessed that the Charity has sufficient reserves and cash balances to mitigate any potential unforeseen impact arising.

**b. Reserves policy**

Funds have been made available to the charity to enable the delivery of the programmes, the venue overheads and to meet the salaries of the staff employed. All funds are currently planned to be invested to carry out its objectives and aims as detailed in the Achievement and Performance section. The charity does not expect to build any reserves until such time as the charity commences operations due to the continued support from the main benefactor, the trustees consider that the charity does not need to hold any additional reserves at this time.



**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**c. Performance review**

Most of the Charity's income is obtained from the estate of John Bright and his company, Cosprop Limited, the use of which is unrestricted. The programme delivery and charity operations were delivered within budget with a total expenditure of £534,351 (£105,104 more than 2022-23). There is a fund balance of £108,257 which will be carried forwards to 2024-25 with £50,000 being designated to the first year of programme delivery at the Benbow Arts Space and £50,000 being designated towards the theatre extension works at the Barn Theatre and Museum. This leaves a remaining general fund of £8,257.

**d. Material investments policy**

Through 2023-24 the Charity's cash balance was held in a current account with CAF Bank. Following the success of the charity auction in March 2024 we set up a CAF Gold instant access savings account to hold the designated funds raised through the auction.

**e. Principal risks and uncertainties**

The principal risk to the Foundation rests with its dependence on the majority funding stream coming from John Bright via Cosprop. This funding is dependent on the success of the business. Cosprop has had a very stable history of profitability over the past fifty-five years. John Bright will be retiring from Cosprop in November 2025 and they are seeking to sell the business, which leaves some uncertainty about how future funds will be gifted to charity. Cosprop is bequeathed to the Foundation in John Bright's will and we are seeking legal advice to ensure effective bequest planning and to mitigate any disruptions to the foundation during this period. Cosprop will make the donation for 2025-26 in October 2025 before John's retirement to mitigate risk for that year.

**f. Financial risk management objectives and policies**

The Board of Trustees is responsible for the organisation's systems of internal control, including risk management. The charity's CEO is the officer who is responsible for the management of systems of internal control and the implementation of policies set by the Board. The Board monitors and scrutinises the budget, accounting practice and financial performance against budget.

Operations and day-to-day management is determined by financial regulations and internal controls are supervised by the Charity's CEO, with support from the Trustees.

Throughout the year we have continued to review and evolve our risk management framework to ensure that we are comprehensively capturing risk across a range of categories; and so ensure that our register is fully updated; new risks registered and explored in detail; with recorded actions needed to mitigate against the risks, reported through to the Board at every full board meeting and, where relevant, specific meetings are called to respond to urgent risks.

**g. Principal funding**

John Bright has committed to funding the Foundation via his company, Cosprop Limited. We are now starting to fundraise and diversify our income to reduce reliance on Cosprop. John Bright has bequeathed Cosprop Limited, including its property in London, Rodgers Farm and the Benbow Arts Space to the Foundation.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

The Bright Foundation is a charitable incorporated organisation and is registered as a charity in England and Wales with number 1179452. The Charity is constituted by a CIO constitution dated 3 August 2018 as amended on 24 March 2020 ("the CIO constitution") when the name of the Charity was changed from The Children's Art and Education Foundation to The Bright Foundation.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are appointed by the Trustees in accordance with the terms of the CIO Constitution.

When appointing new Trustees, the Board will give consideration to the skills and experience mix, and diversity of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Charity's development.

**c. Organisational structure and decision-making policies**

The board of Trustees oversees the overall the management and operations of the charity and compliance with its statutory obligations. The board of trustees meets quarterly.

Senior Management of the Charity's operations on a day-to-day basis was delegated by the Trustees to the CEO who took up the full-time position in November 2021.

The Charity currently has seven core staff alongside a range of consultants and freelancers. The Charity appointed two new staff members in 2023-24 to build capacity to run our second venue, the Benbow Arts Space. We appointed another new staff member in September 2024 to respond to demand. In April 2025 we underwent a staff restructure to better respond to the capacity needs of running two venues and to create greater clarity on roles and responsibilities. This resulted in one redundancy. The core staff posts are now: CEO, Head of Communications and Events (0.8), Producer, Film Programme Learning Leader (0.8), Arts and Theatre Learning Leader (0.6), Facilities & Office Manager, and Groundskeeper & Caretaker.

**d. Policies adopted for the induction and training of Trustees**

Provision for the induction and training of Trustees is led through the charity's managers and Chair of the Board. This includes the role of the Trustees, the strategic intention of the charity's Business Plan, and a briefing on all activities, the organisation's financial position, systems, reporting, and management policies. A Trustee Induction Pack of information underpins this training. Publications such as "The Essential Trustee: what you need to know" (Charity Commission) are also issued to new Trustees.

**e. Pay policy for key management personnel**

The CEO salary has been benchmarked against equivalent roles in the arts education / charity sector.

**f. Related party relationships**

John Bright (Chair) is the founder and Director of Cosprop Limited. All transactions between the two organisations are only 1 way, with benefit to the Charity only.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**g. Trustees' indemnities**

Under the terms of the CIO Constitution, the Trustees are:

- a) entitled to be reimbursed from the property of the Charity or the Charity may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Charity; and
- b) may benefit from trustee indemnity insurance cover purchased at the Charity's expense in accordance with, and subject to the conditions in, section 189 of the Charities Act 2011.

**PLANS FOR FUTURE PERIODS**

The Bright Foundation's aims for 2024-25 are

Programme:

- Creativity and Culture – for more children and young people to have enjoyed a new cultural experience
- Wellbeing –children and young people engaging in our programmes experience an improvement in their wellbeing
- Environment –children and young people feel more connected to nature and aware of the environment
- Creative Careers and Skills – young people develop new creative, film-making and employability skills and better understand the training and career pathways available
- Skilled workforce – ensure the professionals that we work with are skilled in supporting children and young people's creativity in an inclusive way
- Reach and engagement - build partnerships across Sussex to engage children and young people facing disadvantage and hardship ensuring that they make up at least 35% of people engaging in our programmes

Operational and Finance:

- Staffing – undertake staffing review to ensure we have the best skills and capacity in place to run a year round programme at both venues
- Fundraising – develop a fundraising action plan to diversify our income and attract new supporters and donors
- Capital improvements – complete final designs and go to tender for the theatre extension at the Barn Theatre and Museum

We are launching our second venue, the Benbow Arts Space in May 2024. This will be a creative learning hub dedicated to the art of filmmaking. Young people can discover their passion for filmmaking, develop skills and begin their journey into the film industry. John Bright is curating an early cinema exhibition showcasing his private collection charting the making and presentation of film from 1890 to today. A programme of creative exploration, skills development and industry masterclasses for young people aged 11-21 years will be delivered from June 2024 onwards.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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We have undertaken a feasibility study for Rodgers Farm to build a theatre extension including a back stage and green room area, and a new Creative Learning Studio. These are long term aspirations. In the short-term we will undertake some theatre upgrades to improve the stage infrastructure.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:

A handwritten signature in black ink that reads "LK Fletcher". The signature is written in a cursive, flowing style.

**LK Fletcher**  
(Co-Chair of Trustees)

Date: 14 May 2025

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum of Association. 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.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



**LK Fletcher**  
(Co-Chair of Trustees)

Date: 14 May 2025

## THE BRIGHT FOUNDATION

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRIGHT FOUNDATION ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2024.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.



**Alison Oliver FCA**

for and on behalf of  
Bishop Fleming LLP  
Chartered Accountants  
Salt Quay House  
4 North East Quay  
Sutton Harbour  
Plymouth, PL4 0BN

Date: 20 May 2025

# THE BRIGHT FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>INCOME FROM:</b>					
Donations and legacies	4	5,621	317,489	323,110	454,462
Charitable activities	5	-	466,309	466,309	14,243
Investments	6	-	456	456	438
<b>TOTAL INCOME</b>		<b>5,621</b>	<b>784,254</b>	<b>789,875</b>	<b>469,143</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	7	5,621	528,730	534,351	429,247
<b>TOTAL EXPENDITURE</b>		<b>5,621</b>	<b>528,730</b>	<b>534,351</b>	<b>429,247</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>-</b>	<b>255,524</b>	<b>255,524</b>	<b>39,896</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		-	1,069,803	1,069,803	1,029,907
Net movement in funds		-	255,524	255,524	39,896
<b>TOTAL FUNDS CARRIED FORWARD</b>	14	<b>-</b>	<b>1,325,327</b>	<b>1,325,327</b>	<b>1,069,803</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 30 form part of these financial statements.

# THE BRIGHT FOUNDATION

## BALANCE SHEET AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	11	1,217,070	994,577
<b>CURRENT ASSETS</b>			
Debtors	12	2,014	3,300
Cash at bank and in hand	18	149,808	93,801
		<u>151,822</u>	<u>97,101</u>
Creditors: amounts falling due within one year	13	(43,565)	(21,875)
<b>NET CURRENT ASSETS</b>		<u>108,257</u>	<u>75,226</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,325,327</u>	<u>1,069,803</u>
<b>TOTAL NET ASSETS</b>		<u>1,325,327</u>	<u>1,069,803</u>
<b>CHARITY FUNDS</b>			
Restricted funds	14	-	-
Unrestricted funds	14	1,325,327	1,069,803
<b>TOTAL FUNDS</b>		<u>1,325,327</u>	<u>1,069,803</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**LK Fletcher**  
(Co-Chair of Trustees)  
Date: 14 May 2025

The notes on pages 16 to 30 form part of these financial statements.



# THE BRIGHT FOUNDATION

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	17	310,415	40,260
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		456	438
Purchase of tangible fixed assets		(254,864)	(1,316)
<b>Net cash used in investing activities</b>		(254,408)	(878)
<b>Change in cash and cash equivalents in the year</b>		56,007	39,382
Cash and cash equivalents at the beginning of the year		93,801	54,419
<b>Cash and cash equivalents at the end of the year</b>	18	149,808	93,801

The notes on pages 16 to 30 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. GENERAL INFORMATION**

The Charity is a charitable unincorporated organisation registered in England and Wales, within the United Kingdom. The registered Charity number is 1179452 and the registered office is 2 London Road, St Leonards-on-sea, East Sussex, TN37 6AE.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 January 2019 which has since been withdrawn.

The Bright Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 GOING CONCERN**

At the year end, the Charity held £1,325,327 of reserves, £1,317,070 of which are designated to leasehold property and improvements, the Benbow Arts Space programme and the Barn Theatre extension. The Trustees have reviewed the circumstances of the Charity and consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The Trustees are of the view that the Charity is a going concern. The Trustees have assessed that the Charity has sufficient reserves and cash balances to mitigate any potential unforeseen impact arising.

At the year end, the Charity has unrestricted general funds of £8,257 and are forecasting further surpluses for years ending August 2025 and August 2026 at a similar level seen in the current year. Since the year end £200,000 has been received from related company, Cosprop Limited to fund activities for year ending August 2025.

The Trustees acknowledge that the Charity is not currently financially viable without the financial support of the related company, Cosprop Limited. Cosprop Limited have committed to support the Charity for a minimum of 12 months to ensure the going concern basis is appropriate.

**2.3 INCOME**

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.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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**2. ACCOUNTING POLICIES (continued)**

**2.3 INCOME (CONTINUED)**

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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**2. ACCOUNTING POLICIES (continued)**

**2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 years
Leasehold improvements	- 20 years
Plant and machinery	- 5 years
Motor vehicles	- 5 years
Fixtures and fittings	- 5 years
Office equipment	- 5 years
Computer equipment	- 5 years
Assets under construction	- Not depreciated until brought into use

**2.7 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.9 PENSIONS**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.10 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Charity has no material or key accounting estimates.

**4. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
<b>DONATIONS</b>			
Donation - Cosprop	-	300,000	<b>300,000</b>
Donation - Equipment and services	-	11,543	<b>11,543</b>
Donations - other	-	5,946	<b>5,946</b>
Grants	5,621	-	<b>5,621</b>
<b>SUBTOTAL</b>	<b>5,621</b>	<b>5,946</b>	<b>11,567</b>
<b>TOTAL 2024</b>	<b>5,621</b>	<b>317,489</b>	<b>323,110</b>

Grant income received in the year were awarded from Essex Sussex County Council relating to holiday activities and their food programme.

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
<b>DONATIONS</b>			
Donation - Cosprop	-	430,000	430,000
Donations - other	-	21,962	21,962
Grants	2,500	-	2,500
<b>SUBTOTAL</b>	<b>2,500</b>	<b>21,962</b>	<b>24,462</b>
<b>TOTAL 2023</b>	<b>2,500</b>	<b>451,962</b>	<b>454,462</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charity Auction	436,283	<b>436,283</b>	4,757
Earned income - Box Office, Workshop fees and Cafe sales	11,856	<b>11,856</b>	9,486
Exhibitions Tax Relief	18,170	<b>18,170</b>	-
	<u>466,309</u>	<u><b>466,309</b></u>	<u>14,243</u>

6. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	456	<b>456</b>	438
	<u>456</u>	<u><b>456</b></u>	<u>438</u>

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable Activities	326,345	208,006	<b>534,351</b>
	<u>326,345</u>	<u>208,006</u>	<u><b>534,351</b></u>

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable Activities	255,368	173,879	429,247
	<u>255,368</u>	<u>173,879</u>	<u>429,247</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2024 £	Total funds 2023 £
Depreciation	32,371	27,147
Hospitality	1,995	541
Consultancy fees	42,092	42,063
Legal fees	3,668	5,221
Office equipment & stationery	1,039	535
Insurance	8,089	7,161
Travel expenses	1,398	984
Rent and rates	6,417	5,845
Premises costs	16,462	6,747
Repairs and renewals	47,082	36,471
Accountancy fees	10,820	7,091
Internet	1,632	1,813
Bank charges	69	74
Other staff expenses	2,593	1,428
Advertising	6,745	6,550
Software and subscriptions	4,793	1,953
Sundry expenses	8,346	9,163
Vehicle expenses	290	643
Consumables	5,727	1,555
Recruitment costs	185	-
Governance costs	6,193	10,894
	<b>208,006</b>	<b>173,879</b>

8. INDEPENDENT EXAMINER'S REMUNERATION

	2024 £	2023 £
Fees payable to the Charity's independent examiner in respect of:		
Independent Examination	<b>5,562</b>	<b>5,400</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**9. STAFF COSTS**

	<b>2024</b> £	2023 £
Wages and salaries	<b>216,056</b>	180,593
Social security costs	<b>16,889</b>	20,172
Contribution to defined contribution pension schemes	<b>6,181</b>	7,571
	<u><b>239,126</b></u>	<u>208,336</u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2024</b> No.	2023 No.
Staff	<u><b>7</b></u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

All Trustees and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the Charity are considered to be key management personnel as listed on page 1. Total remuneration, including employer pension contributions, in respect of these individuals is £59,951 (2023: £57,201).

**10. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, expenses totalling £427 were reimbursed or paid directly to 1 Trustee (2023 - £362 to 1 Trustee).



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

## 11. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Assets under construction £	Total £
<b>COST</b>									
At 1 September 2023	986,901	-	3,552	2,400	22,634	1,404	7,055	8,892	1,032,838
Additions	-	181,578	5,181	-	28,956	4,534	21,208	13,407	254,864
At 31 August 2024	986,901	181,578	8,733	2,400	51,590	5,938	28,263	22,299	1,287,702
<b>DEPRECIATION</b>									
At 1 September 2023	24,673	-	856	480	9,056	505	2,691	-	38,261
Charge for the year	19,738	2,394	710	480	5,963	583	2,503	-	32,371
At 31 August 2024	44,411	2,394	1,566	960	15,019	1,088	5,194	-	70,632
<b>NET BOOK VALUE</b>									
At 31 August 2024	942,490	179,184	7,167	1,440	36,571	4,850	23,069	22,299	1,217,070
At 31 August 2023	962,228	-	2,696	1,920	13,578	899	4,364	8,892	994,577

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

12. DEBTORS

	2024 £	2023 £
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	-	1,190
Prepayments and accrued income	2,014	2,110
	<u>2,014</u>	<u>3,300</u>
	<u><u>2,014</u></u>	<u><u>3,300</u></u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	14,938	9,012
Other taxation and social security	9,908	5,141
Other creditors	579	275
Accruals	18,140	7,447
	<u>43,565</u>	<u>21,875</u>
	<u><u>43,565</u></u>	<u><u>21,875</u></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**
**14. STATEMENT OF FUNDS****STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
Leasehold Property & Improvements	994,577	-	(32,371)	254,864	1,217,070
Benbow Arts Space Programme	-	-	-	50,000	50,000
Barn Theatre Extension	-	-	-	50,000	50,000
	<u>994,577</u>	<u>-</u>	<u>(32,371)</u>	<u>354,864</u>	<u>1,317,070</u>
<b>GENERAL FUNDS</b>					
General Funds	75,226	784,254	(496,359)	(354,864)	8,257
	<u>75,226</u>	<u>784,254</u>	<u>(496,359)</u>	<u>(354,864)</u>	<u>8,257</u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>1,069,803</u>	<u>784,254</u>	<u>(528,730)</u>	<u>-</u>	<u>1,325,327</u>
<b>RESTRICTED FUNDS</b>					
Holiday Activity & Food Programme	-	5,621	(5,621)	-	-
	<u>-</u>	<u>5,621</u>	<u>(5,621)</u>	<u>-</u>	<u>-</u>
<b>TOTAL OF FUNDS</b>	<u><u>1,069,803</u></u>	<u><u>789,875</u></u>	<u><u>(534,351)</u></u>	<u><u>-</u></u>	<u><u>1,325,327</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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14. STATEMENT OF FUNDS (CONTINUED)

**DESIGNATED FUNDS**

*Leasehold & Property Improvements* - This represents general funds which have been designated to the purchase of tangible fixed assets. The largely relates to the long term leasehold and build of the Barn Theatre and Museum at Rodgers Farm, and leasehold improvements (namely installation of disabled access lift) to Benbow Arts Space.

*Benbow Arts Space Programme* - This represents funds designated for the planning and delivery of the inaugural year of film-making programmes including the Benbow Youth Film Collective, school and college visits, work experience programmes, and festival open days.

*Barn Theatre Extension* - This represents funds designated for planned capital improvements at the Barn Theatre and Museum to create a multi-use backstage area and extended stage and improvements in stage lighting and infrastructure.

**RESTRICTED FUNDS**

*Holiday Activity & Food Programme* - This represents funding received from East Sussex County Council for Holiday Activities and Food programme to deliver creative holiday projects in Easter and Summer for children and young people in receipt of free school meals.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**
**14. STATEMENT OF FUNDS (CONTINUED)****STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
Leasehold Property & Improvements	1,005,720	-	(27,147)	16,004	994,577
<b>GENERAL FUNDS</b>					
General Funds	24,187	466,643	(399,600)	(16,004)	75,226
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>1,029,907</b>	<b>466,643</b>	<b>(426,747)</b>	<b>-</b>	<b>1,069,803</b>
<b>RESTRICTED FUNDS</b>					
The Wild Escape Scheme	-	2,500	(2,500)	-	-
<b>TOTAL OF FUNDS</b>	<b>1,029,907</b>	<b>469,143</b>	<b>(429,247)</b>	<b>-</b>	<b>1,069,803</b>

**15. SUMMARY OF FUNDS****SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	994,577	-	(32,371)	354,864	1,317,070
General funds	75,226	784,254	(496,359)	(354,864)	8,257
Restricted funds	-	5,621	(5,621)	-	-
	<b>1,069,803</b>	<b>789,875</b>	<b>(534,351)</b>	<b>-</b>	<b>1,325,327</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

15. SUMMARY OF FUNDS (CONTINUED)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Designated funds	1,005,720	-	(27,147)	16,004	994,577
General funds	24,187	466,643	(399,600)	(16,004)	75,226
Restricted funds	-	2,500	(2,500)	-	-
	<u>1,029,907</u>	<u>469,143</u>	<u>(429,247)</u>	<u>-</u>	<u>1,069,803</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,217,070	1,217,070
Current assets	151,822	151,822
Creditors due within one year	(43,565)	(43,565)
<b>TOTAL</b>	<u>1,325,327</u>	<u>1,325,327</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	994,577	994,577
Current assets	97,101	97,101
Creditors due within one year	(21,875)	(21,875)
<b>TOTAL</b>	<u>1,069,803</u>	<u>1,069,803</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	255,524	39,896
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	32,371	27,147
Dividends, interests and rents from investments	(456)	(438)
Decrease in debtors	1,286	1,075
Increase/(decrease) in creditors	21,690	(27,420)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>310,415</b>	<b>40,260</b>

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	149,808	93,801

19. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	93,801	56,007	149,808

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**20. CAPITAL COMMITMENTS**

	2024 £	2023 £
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>		
Acquisition of tangible fixed assets	-	14,688

**21. PENSION COMMITMENTS**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £6,181 (2023: £5,708). Contributions totalling £610 (2023: £246) were payable to the fund at the balance sheet date and are included in other creditors.

**22. RELATED PARTY TRANSACTIONS**

During the year, donations of £300,000 (2023: £430,000) were received from a company where a Trustee is a director. Purchases of £809 (2023: £1,468) were made to the company. The Charity also received a gift in kind from this company for employee time costs of £nil (2023: £15,441) have been recognised in donation income. Other gifts in kind, being goods donated for auction sale, amounting to £129,900 (2023: £1,000) were also received from this company. At the balance sheet date, £1,941 (2023: £Nil) was owed to the company, and £1,132 (2023: £976) was owed to the Charity.

During the year, a cash payment (2023: gift in kind) was received from a Trustee amounting to £Nil (2023: £5,329) in relation to utility bills. At the Balance Sheet date £3,885 (2023: £Nil) was owed to the Trustee, and £Nil (2023: £Nil) was owed to the Charity.

During the year, purchases of £8,070 (2023: £3,145) were made to a proprietor, in which a Trustee is a director. At the Balance Sheet date, £Nil (2023: £Nil) was owed to this company.

The Charity has a lease in place with a Trustee for use of land in which a peppercorn rent is paid.

**23. CONTROLLING PARTY**

The Charity is controlled by the Trustees.