

The 5BEL Charitable Trust (CIO)

(A charitable incorporated organisation)

Annual Report and Financial Statements

Year Ended 31 December 2020

Company registration number: CE017966

Charity registration number: 1184057

The 5BEL Charitable Trust (CIO)

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The 5BEL Charitable Trust (CIO)

Reference and Administrative Details

Chairman	Mr Denis Dunstone
Trustees	Mr Denis Dunstone Mr Michael Hart Mr Douglas Lindsay Mr Stephen Baxter Mr Gordon Rushton Mr Stuart Wilkinson Mr Ian Brown Mr Stephen Murfitt
Senior Management Team	Mr Anthony Ford, Heritage Advisor
Principal Office	52-55 Trafalgar Street Brighton BN1 4EB The charity is incorporated in England & Wales.
Company Registration Number	CE017966
Charity Registration Number	1184057
Solicitors	Blake Morgan 6 New Street Square London EC4A 3DJ
Auditor	PKF Francis Clark Chartered Accountants and Statutory Auditors North Quay House Sutton Harbour Plymouth Devon PL4 0RA

The 5BEL Charitable Trust (CIO)

Trustees' Report

The trustees, present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2020.

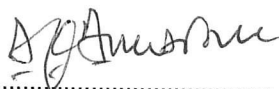
Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

The annual report was approved by the trustees of the charity on 15/12/21 and signed on its behalf by:



Mr Denis Dunstone
Chairman and Trustee

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity is dependant upon donor to continue to donate to enable ioperations to continue.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The 5BEL Charitable Trust (CIO)

Statement of Trustees' Responsibilities

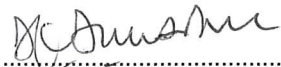
The trustees (who are also the directors of The 5BEL Charitable Trust (CIO) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

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

Approved by the trustees of the charity on 15/12/21 and signed on its behalf by:



Mr Denis Dunstone
Chairman and Trustee

The 5BEL Charitable Trust (CIO)

Chairman's Statement

Year Ended 31 December 2020

The following review of the business for the year should be read in conjunction with the Strategic Report and Trustees' Report.

Restoring the iconic Brighton Belle ("The Belle"), the world's only electric Pullman train, to main line operation continues to be the biggest and most demanding heritage rail restoration project underway in the United Kingdom.

During 2020, the specialist railway engineering company, LNWR Heritage Company Limited ("LNWR") based at Crewe, has co-ordinated the engineering and restoration work remaining to enable The Belle to undertake testing prior to operating commercially on the main line.

The plan was to perform both static and mainline testing in the second half of 2020, however in the light of the disruption caused by the COVID-19 pandemic and the additional work identified as being required to enable the train to operate, these plans have been deferred.

The flow of donations to the Trust is unlikely to be materially affected by COVID-19. The Trustees continue to monitor the progress of the engineering and restoration work in conjunction with representatives of LNWR. Together they will also determine the most appropriate time for the testing and launching of the commercial operations of the train. Significant information about progress will be released on the Trust's website.

The Trust's principal developments and activities since the last report are set out below.

- Work has developed on four of the Trust's cars, numbers 85, 88, 91 and the saloon car Doris.
- As reported in previous years, the guiding principles for our engineering works continue to be to mirror historic "Southern" engineering practice and to donate spare material to other heritage restoration groups.
- The Trust is working closely with regulators to ensure that engineering work and plans for operations comply with operating standards.
- Trustees are reviewing arrangements for accommodating, overhauling and operating the train.
- Trustees continue to participate in presentations on the Brighton Belle and Britain's electric transport heritage to interest groups around the country.
- The Trust continues to link with like-minded organisations and heritage groups in the UK and Europe to encourage the sharing of restoration and engineering knowledge between programmes and across national boundaries and to encourage the development of national centres of restoration excellence.
- The Trust remains very keen to receive original items and fittings from the Brighton Belle cars and would welcome further donations of artefacts, large or small, to complete the authenticity of the project.

On behalf of the Trust I would again like to extend heartfelt gratitude to all the Trust's committed and extremely generous supporters who continue to provide the crucial support required to complete this challenging and remarkable project.

Mr Denis Dunstone
Chairman and Trustee

The 5BEL Charitable Trust (CIO)

Independent Auditor's Report to the Members of The 5BEL Charitable Trust (CIO)

Opinion

We have audited the financial statements of The 5BEL Charitable Trust (CIO) (the 'charity') for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

The 5BEL Charitable Trust (CIO)

Independent Auditor's Report to the Members of The 5BEL Charitable Trust (CIO)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The 5BEL Charitable Trust (CIO)

Independent Auditor's Report to the Members of The 5BEL Charitable Trust (CIO)

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

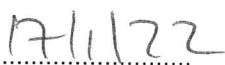
The 5BEL Charitable Trust (CIO)

Independent Auditor's Report to the Members of The 5BEL Charitable Trust (CIO)



.....
Duncan Leslie (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 

The 5BEL Charitable Trust (CIO)

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	2	11,201,503	11,201,503
Investment income	3	4	4
Total income		<u>11,201,507</u>	<u>11,201,507</u>
Expenditure on:			
Charitable activities	4	(70,917)	(70,917)
Other expenditure	5	<u>(15,386)</u>	<u>(15,386)</u>
Total expenditure		<u>(86,303)</u>	<u>(86,303)</u>
Net income		<u>11,115,204</u>	<u>11,115,204</u>
Net movement in funds		<u>11,115,204</u>	<u>11,115,204</u>
Reconciliation of funds			
Total funds carried forward	14	<u>11,115,204</u>	<u>11,115,204</u>
			Total 2019 £
	Note		
Income and Endowments from:			
Expenditure on:			
Net income/(expenditure)			-
Net movement in funds			-
Reconciliation of funds			
Total funds carried forward	14		-

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for both years is shown in note 14.

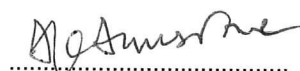
The 5BEL Charitable Trust (CIO)

(Registration number: CE017966)

Balance Sheet as at 31 December 2020

	Note	2020 £
Fixed assets		
Heritage assets	11	10,674,212
Current assets		
Debtors	12	95,553
Cash at bank and in hand		<u>417,349</u>
		512,902
Creditors: Amounts falling due within one year	13	<u>(71,910)</u>
Net current assets		<u>440,992</u>
Net assets		<u>11,115,204</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>11,115,204</u>
Total funds	14	<u>11,115,204</u>

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on ~~15/12/21~~ and signed on their behalf by:



Mr Denis Dunstone
Chairman and Trustee

The notes on pages 12 to 18 form an integral part of these financial statements.

The 5BEL Charitable Trust (CIO)

Statement of Cash Flows for the Year Ended 31 December 2020

	Note	2020 £
Cash flows from operating activities		
Net cash income		11,115,204
Adjustments to cash flows from non-cash items		
Investment income	3	(4)
		<u>11,115,200</u>
Working capital adjustments		
Increase in debtors	12	(95,553)
Increase in creditors	13	71,910
Net cash flows from operating activities		<u>11,091,557</u>
Cash flows from investing activities		
Interest receivable and similar income	3	4
Purchase of tangible fixed assets	11	(85,863)
Transfer of funds from The 5BEL Charitable Trust		<u>(10,588,349)</u>
Net cash flows from investing activities		<u>(10,674,208)</u>
Net increase in cash and cash equivalents		417,349
Cash and cash equivalents at 1 January		<u>-</u>
Cash and cash equivalents at 31 December		<u><u>417,349</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The 5BEL Charitable Trust (CIO)

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102)). They also comply with the Charities Act 2011.

Basis of preparation

The activities, assets and liabilities were transferred from the unincorporated charity The 5 Bel Charitable Trust (Charity Number 1133545) on 1 July 2020.

The 5BEL Charitable Trust (CIO) 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Incoming resources from tax reclaim are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Dividends are recognised once the dividend has been declared and funds have been received.

The 5BEL Charitable Trust (CIO)

Notes to the Financial Statements for the Year Ended 31 December 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heritage assets

The cost of heritage assets is their purchase cost, together with any incidental expenses of acquisition. Any cars which have been donated to the Trust are included in the accounts at Trustees' valuation. As all the cars held are in the process of refurbishment, no depreciation has been provided on them. In the view of the Trustees the cars will all increase in value.

The 5BEL Charitable Trust (CIO)

Notes to the Financial Statements for the Year Ended 31 December 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

The 5BEL Charitable Trust (CIO)

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donation from The 5BEL Charitable Trust	10,882,805	10,882,805
Donations from individuals	241,767	241,767
Gift aid reclaimed	76,931	76,931
Total for period ended 31 December 2020	11,201,503	11,201,503

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	4	4
Total for period ended 31 December 2020	4	4

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	6	5,595	5,595

	Activity undertaken directly £	Total expenditure £
Renovation of cars	65,322	65,322

In addition to the expenditure analysed above, there are also governance costs of £5,595 (2019 - £Nil) which relate directly to charitable activities. See note 6 for further details.

The 5BEL Charitable Trust (CIO)

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	6	15,386	15,386
Total for period ended 31 December 2020		<u>15,386</u>	<u>15,386</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	2,585	2,585
Other governance costs	3,010	3,010
Total for period ended 31 December 2020	<u>5,595</u>	<u>5,595</u>

The 5BEL Charitable Trust (CIO)

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Net incoming/outgoing resources

Net incoming/outgoing resources for the year include:

	2020 £
Audit fees	2,585

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

9 Auditors' remuneration

	2020 £
Audit of the financial statements	2,585

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Heritage assets

	Railway cars £	Total £
Cost		
Additions	85,863	85,863
Inherited assets from charity	10,588,349	10,588,349
At 31 December 2020	10,674,212	10,674,212
Depreciation		
At 31 December 2020	-	-
Net book value		
At 31 December 2020	10,674,212	10,674,212

The 5BEL Charitable Trust (CIO)

Notes to the Financial Statements for the Year Ended 31 December 2020

12 Debtors

	2020 £
Prepayments	12,095
VAT recoverable	57,854
Other debtors	25,604
	<u>95,553</u>

13 Creditors: amounts falling due within one year

	2020 £
Trade creditors	65,910
Accruals	6,000
	<u>71,910</u>

14 Funds

	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds			
General	<u>11,201,507</u>	<u>(86,303)</u>	<u>11,115,204</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Tangible fixed assets	10,674,212	10,674,212
Current assets	512,902	512,902
Current liabilities	<u>(71,910)</u>	<u>(71,910)</u>
Total net assets	<u>11,115,204</u>	<u>11,115,204</u>