

Charity number 298035

BRISTOL INTERNATIONAL TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2021

BRISTOL INTERNATIONAL TRUST

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BRISTOL INTERNATIONAL TRUST

REFERENCE AND ADMINISTRATION DETAILS

Trustees S North, Chair
R Scott-Cook, Vice Chair retired January 2022
J Appleton
A Street
C Rogers
L Mason appointed November 2020
E Champion-Howard appointed October 2021

Charity number 298035

Principal office 45 Woodland Road
Clifton
Bristol
BS8 1UT

Secretary J Appleton

Bankers Natwest PLC
40 Queen's Road
Clifton
Bristol
BS99 5AD

Independent examiner R Ghali
17 Hither Bath Bridge
Bristol
BS4 5DJ

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of Bristol International Trust (the charity) for the year ended 31 August 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Charity Commission's 'Statement of Recommended Practice: Accounting and Reporting by Charities' applicable to charities preparing their accounts in accordance with FRS102.

The charity also trades under the names Bristol International Student Centre and BISC.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The charity was registered on November 27th, 1987. The Trust Deed was amended on May 18th, 2015. Its charitable objects are 'To advance the christian faith among people of all nations. To relieve poverty, need, hardship and distress.'

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Recruitment and appointment of new Trustees is by nomination, where each new Trustee shall be required to assent in writing to the doctrinal basis of the charity prior to his or her appointment.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The organisation and running of Bristol International Trust is the responsibility of the Trustees. The Trustees employ a Director, a Manager and two Administrative Assistants who undertake the day to day business of the Trust.

Bristol International Trust is very grateful for the large number of volunteers who assist with the organisation of trips and events, maintenance of the property and who participate in the local link scheme, offering hospitality for students in their homes.

e. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2021

OBJECTIVES AND ACTIVITIES

POLICIES AND OBJECTIVES

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 and in particular to its supplementary public benefit guidance on the objectives and activities mentioned below.

The objects of the charity are;

To advance the Christian faith among people of all nations.

To relieve poverty, need, hardship and distress.

ACTIVITIES

Welcoming international students on arrival in the country, including providing assistance with finding accommodation.

Organising trips to introduce students to the culture of the UK and the south west.

The running of a 'local link' scheme to introduce international students to local Christian families.

Running discussion groups and other events for international students to investigate the Christian faith.

ACHIEVEMENTS AND PERFORMANCE

GOING CONCERN

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. The worldwide Covid-19 pandemic in March 2020 and country-wide lockdowns over the year have continued to curtail the activities of the charity. The trustees are, however, confident that the charity can continue for at least the next twelve months. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

ACTIVITIES

Lockdown and social distancing restrictions meant that in September 2020 we had to scale down our usual Welcome Meals, which we served in gazebos on the BISC lawn. The usual Bristol welcome had to be cancelled.

We managed to rework most of our usual social events, such as the Christmas party, pancake parties and Tastes of the UK event into online events. We used Facebook and Instagram to keep in touch with students and encourage and inspire them. We prepared a self-guided walking tour of Bristol for students to use by themselves or in their bubbles. Tea and Tales and other events encouraging discussion about faith continued online, we hosted a Zoom discussion about faith and science and an online Alpha course. Restrictions eased slightly, and we organised a Boxing day walk for those students still in Bristol enabling them to meet up in person. Lockdown restrictions were eased further in April 2021 and we were able to meet up in the BISC garden for picnic lunches and Wednesday walks provided another opportunity for students to meet up. We rounded the year off with our End of Year Garden Party in the BISC Garden.

Staff and Volunteers

We were very sorry to say goodbye to Ann, who has been looking after our Local Link for many years. We are extremely grateful to our many volunteers who help with maintaining our building and gardens, and help in the kitchen.

In November 2020, we welcomed Alison Dawson as our new director, and are excited for the vision she holds for BISC.

We welcomed Jancis to our team, working alongside Grace and Andy, and said goodbye to Reuben.

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2021

Local Link

Local Link was effectively suspended during Covid (with the exception of a few existing relationships) but we were delighted to be able to offer it again from late Autumn. We currently have around 9 students being hosted through the scheme and we will shortly be actively recruiting for more host families to meet demand.

Tenants

All eight bedrooms have been full throughout the year, with a good mix of students from different parts of the world and different faith groups. We have been able to support some of them through difficult situations, and they have been a highly-valued part of the BISC community.

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2021

INVESTMENT POLICY AND PERFORMANCE

The trust deed places no restrictions on the investment powers of the trustees.

FINANCIAL REVIEW

This has been another tricky year for the charity. We continued to hold smaller events when we could, often gathering in the garden. Most gatherings had to remain online, so our income from events ceased. The Covid -19 hospitality grant from Bristol City Council received last year enabled us to offer our scaled -back welcome meals for no charge. Rental income remained fairly stable, despite the fact that some students couldn't arrive until later in the year, or had to leave early. This enabled us to help students who were stranded in Bristol due to travel restrictions.

Despite purchasing some gazebos to help us hold socially-distanced events, expenditure for the year fell as most activities were held online.

We ended the year with a deficit of £5,246, spending some of the grant funding and legacy we received in 2019.

RESERVES POLICY

The charity has a policy of holding one year's expenditure in free reserves (i.e. net current assets held in non-designated unrestricted funds) to cover unforeseen liabilities. The Trustees consider that this is appropriate in order to ensure that no financial reliance is placed on the voluntary income that the Trust receives in a given year, which itself cannot be guaranteed. At the end of the year under review the charity had free reserves of £88,773 (2020: £96,638) which was £14,773 above the target of £74,000, being one year's worth of expenditure. We are still benefitting from the Covid-19 related grant from Bristol City Council received in 2020. This will continue to be spent in the coming year maintaining the Centre as a Covid-secure venue and replacing worn out fittings.

This report was approved by the Trustees on June 12th, 2022, and signed on their behalf by:

S North, Chair

BRISTOL INTERNATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 AUGUST 2021

I report on the financial statements of the charity for the year ended 31 August 2021 which are set out on pages 9 to 17.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

R Ghali

Date

June 12, 2022

BRISTOL INTERNATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies	2	23,386	-	23,386	61,396
Charitable activities		6	-	6	13,218
Other trading activities	3	43,472	-	43,472	44,058
Investments	4	2,136	-	2,136	3,168
Total income		69,000	-	69,000	121,840
Expenditure on:					
Charitable activities	5	74,246	-	74,246	82,704
Total expenditure		74,246	-	74,246	82,704
Net income/expenditure		(5,246)	-	(5,246)	39,136
Transfers between funds	12	-	-	-	-
Total funds at 1 September 2020		465,835	-	465,835	426,699
Total funds at 31 August 2021	12	460,589	-	460,589	465,835

Prior year fund comparatives can be seen in note 15

The notes on pages 11 to 17 form part of these financial statements

BRISTOL INTERNATIONAL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	371,816	369,197
Current assets			
Investments: Loan stock		50,000	50,000
Debtors	10	3,408	4,027
Cash at bank		59,820	68,056
		<u>113,228</u>	<u>122,083</u>
Creditors:			
amounts falling due within one year	11	<u>(24,455)</u>	<u>(25,445)</u>
Net current assets		88,773	96,638
Net assets		<u>460,589</u>	<u>465,835</u>
Income funds			
Unrestricted funds			
Free reserves	13	88,773	96,638
NBV of fixed assets	13	<u>371,816</u>	<u>369,197</u>
Total unrestricted funds		460,589	465,835
Total funds		<u>460,589</u>	<u>465,835</u>

Th

S North, Chair of trustees

The notes on pages 11 to 17 form part of these financial statements

BRISTOL INTERNATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

1 Accounting policies

- a) The financial statements have been prepared in accordance with the historical cost convention and 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity meets the definition of a public benefit entity under FRS102.

The accounts have been prepared on the going concern basis. The Trustees know of no material reason why this should not be appropriate.

- b) Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from donations is included in income when it is receivable, except as follows:

- I. When donors specify that donations given to the Charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Gifts in kind includes donated services and facilities which are recognised at a reasonable estimate of the amount the Charity would be prepared to pay for such items. An equivalent amount has been included as expenditure under the appropriate heading in the Statement of Financial Activities.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

- c) Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Where support costs cannot be allocated directly to charitable activities of the charity, they are allocated between the activities of the charity on a basis consistent with use of the resource.

All expenditure is inclusive of irrecoverable VAT.

- d) Tangible fixed assets are stated at cost less depreciation. All assets costing over £500 are capitalised. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:
- | | |
|------------------|----------------------|
| All fixed assets | 25% reducing balance |
|------------------|----------------------|
- Freehold property is not depreciated as the trustees consider that the property's carrying value in the accounts is not materially different from its residual value.
- e) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts.
- f) Cash at bank and cash 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.

BRISTOL INTERNATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

- g) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.
- h) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- i) Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- j) Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations	23,086		23,086	43,685
Gift aid reclaimed	300		300	315
Legacies received	-		-	17,396
Offerings, donations and gift aid	<u>23,386</u>	<u>-</u>	<u>23,386</u>	<u>61,396</u>

In 2020 all income from donations was unrestricted.

3 Other trading income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Rental income	<u>43,472</u>	<u>-</u>	<u>43,472</u>	<u>44,058</u>

In 2020 all income from Other trading activities was unrestricted.

4 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Loan stock interest	<u>2,136</u>	<u>-</u>	<u>2,136</u>	<u>3,168</u>

In 2020 all investment income was unrestricted.

BRISTOL INTERNATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

5 Expenditure on Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Direct costs				
Costs of trips and activities	1,131	-	1,131	14,501
Wages and salaries	51,216	-	51,216	44,661
Employer's National Insurance contributions	-	-	-	1,689
Employer's Pension contributions	999	-	999	1,211
Support costs				
Office expenses	18,927	-	18,927	19,542
Depreciation	1,973	-	1,973	1,100
	74,246	-	74,246	82,704

There were no governance costs in either 2021 or 2020.

All expenditure for both 2021 and 2020 was from Unrestricted funds.

6 Net income for the year is stated after charging:

	2021 £	2020 £
Depreciation	1,973	1,100
Pension costs	999	1,211

7 Staff costs and numbers

The aggregate payroll costs were:

	2021 £	2020 £
Wages and salaries	51,216	44,661
Social security costs	-	1,689
Employer's pension costs	999	1,211
	52,215	47,561

BRISTOL INTERNATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

7 Staff costs and numbers (*continued*)

No employee received emoluments of more than £60,000.

No trustees have been remunerated or reimbursed for their out of pocket travel expenses (2019: Nil)

The trustees consider themselves to be the key management personnel of the Charity, and as such have received no remuneration. Key management personnel includes the charity trustees (who are not remunerated for their role as trustees) and the charity director. The total benefits, including employer's national insurance contributions and employer's pension contributions payable to key management personnel during the year were £8,706 (2020: £15,030).

The average weekly number of employees based on average headcount during the year was as follows:

	2021 No.	2020 No.
Administration	<u>3</u>	<u>3</u>

8 Taxation

The Charity is exempt from corporation tax on its charitable activities.

9 Tangible fixed assets
Cost

	Freehold Property £	Plant and machinery £	Office equipment £	Total £
At 1 September 2020	365,896	25,888	18,030	409,814
Additions	-	3,259	1,333	4,592
At 31 August 2021	<u>365,896</u>	<u>29,147</u>	<u>19,363</u>	<u>414,406</u>

Depreciation

At 1 September 2020	-	23,276	17,341	40,617
Charge for year	-	1,468	505	1,973
At 31 August 2021	<u>-</u>	<u>24,744</u>	<u>17,846</u>	<u>42,590</u>

Net book value

At 31 August 2021	<u>365,896</u>	<u>4,403</u>	<u>1,517</u>	<u>371,816</u>
At 31 August 2020	<u>365,896</u>	<u>2,612</u>	<u>689</u>	<u>369,197</u>

BRISTOL INTERNATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

10 Debtors

	2021	2020
	£	£
Other debtors and prepayments	3,408	4,027
	<u>3,408</u>	<u>4,027</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other loans	20,000	20,000
Other creditors	4,455	5,445
	<u>24,455</u>	<u>25,445</u>

12 Movement in funds

	1 September	Income	Expenditure	Transfers	31 August
Year ended 31 August 2021	2020				2021
	£	£	£	£	£
Unrestricted funds					
Free reserves	96,638	69,000	(72,273)	(4,592)	88,773
NBV of fixed assets	369,197	-	(1,973)	4,592	371,816
Total funds	<u>465,835</u>	<u>69,000</u>	<u>(74,246)</u>	<u>-</u>	<u>460,589</u>

Prior year

	1 September	Income	Expenditure	Transfers	31 August
Year ended 31 August 2020	2019				2020
	£	£	£	£	£
Unrestricted funds					
Free reserves	65,275	121,840	(81,604)	(8,873)	96,638
NBV of fixed assets	360,069	-	(1,100)	10,228	369,197
Restricted funds	1,355	-	-	(1,355)	-
Total funds	<u>426,699</u>	<u>121,840</u>	<u>(82,704)</u>	<u>-</u>	<u>465,835</u>

BRISTOL INTERNATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

12 Movement in funds (*continued*)

Free reserves represent the free reserves of the charity. Transfers out of this fund represent the cost of fixed asset additions in both the current and prior year.

NBV of fixed assets represents the Net Book Value of tangible fixed assets held by the charity. Expenditure from this fund represents the depreciation charge on tangible fixed assets in both the current and prior year.

Restricted voluntary funds relate to donations received for the purposes of renewal and replacement of machinery and equipment. During the prior year, these were spent on new kitchen equipment.

13 Analysis of net assets

Year ended 31 August 2021

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds	371,816	88,773	460,589
Restricted funds	-	-	-
	<u>371,816</u>	<u>88,773</u>	<u>460,589</u>

Year ended 31 August 2020

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds			
General funds	369,197	96,638	465,835
Restricted funds	-	-	-
	<u>369,197</u>	<u>96,638</u>	<u>465,835</u>

14 Related party transactions

There were no related party transactions during the year.

BRISTOL INTERNATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

15 Prior year comparative funds statement

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from:			
Donations and legacies	61,396	-	61,396
Charitable activities	13,218	-	13,218
Other trading activities	44,058	-	44,058
Investments	3,168	-	3,168
Total income	121,840	-	121,840
Expenditure on:			
Charitable activities	82,704	-	82,704
Total expenditure	82,704	-	82,704
Net income/expenditure	39,136	-	39,136
Transfers between funds	1,355	(1,355)	-
Total funds at 1 September 2019	425,344	1,355	426,699
Total funds at 31 August 2020	465,835	-	465,835