

Charity number 298035

BRISTOL INTERNATIONAL TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2022

BRISTOL INTERNATIONAL TRUST

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BRISTOL INTERNATIONAL TRUST

REFERENCE AND ADMINISTRATION DETAILS

Trustees	S North	Chair until 20 June 2023
	R Scott-Cook, Vice Chair	retired January 2022
	J Appleton	Chair from 20 June 2023
	A Street	
	C Rogers	
	L Mason	
	E Champion-Howard	appointed October 2021
	C Wedlake	appointed January 2023

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 2022

The Trustees present their annual report together with the financial statements of Bristol International Trust (the charity) for the year ended 31 August 2022. 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 2022

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. Over the year, the lockdown restrictions imposed as a result of the Covid-19 pandemic began to be lifted, and the charity could begin to run more face to face events. The trustees are 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

The Centre reopened with capped numbers (for Covid safety) in September 2021 starting with our Welcome Meals. We ran meals over nine evenings, serving 240 students from 38 different countries.

During the Autumn term, we relaunched our weekly lunches – soup lunch on Wednesdays and hot lunch on Fridays. In addition we ran a number of Friday evening social events, all aimed at helping the students meet one another and building a sense of community and belonging.

Capping the numbers for Covid safety enabled us to deliver more intimate events, through which building stronger connections with one another was perhaps more possible than in larger events. Although our numbers have grown steadily through the year, we have intentionally designed our events to stay under 30 (for socials) and under 60 (for meals). We have been encouraged to see a strong community developing and have been told by a number of students that BISC has significantly contributed to them feeling less isolated and more settled.

Staff and Volunteers

To work alongside the Director, Alison Dawson, we recruited Jancis Edbrooke and Hiro Huang in October to work as a job share in the Communications and Events role. Our Operations Manager, Grace Kirby, left in early April and we have as yet been unable to recruit a replacement.

With a number of our regular volunteers having stepped down during Covid, we are delighted to see that a small core group have returned to the Centre now and have been joined by a number of new, brilliant volunteers. We continue actively to recruit new volunteers, seeking a balance between those bringing practical skills and those with a heart for friendship and discipleship.

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2022

Weekly events

Weekly lunches have grown from 7 to over 50 most weeks. We have a fantastic cook on the team and have been able to include international students each week as we serve typical food from their countries. Friday night socials have included trips to the ice cream parlour, Bonfire and Pancake Night celebrations, Bubble Tea nights and feasts for Christmas and Chinese New Year. They have all been well-supported (usually around 30 students) and the 'family feel' that we have been aiming to create has been well-received.

In addition to the weekday events, we have enjoyed a number of trips around the area including Lacock, Westonbirt and Tynesfield. We have avoided expensive travel costs by keeping the groups small and using team/volunteers with cars for travel. We have also been hosted for two events by our partner churches, which have been extremely popular. As well as being great tourist experiences for our students, the trips have been fruitful in terms of relationship-building.

Christian content

Our Alpha course, run in partnership with Woodlands Church, ran from February to April and was joined by a small group of students.

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.

Trustees

We are very grateful to Stewart North, who will be stepping down from the role of Chair in June 2023. Stewart has been involved with BISC for many years, joining the team on a year's placement as a student.

Stewart will be remaining as a trustee, for which we are thankful.

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2022

INVESTMENT POLICY AND PERFORMANCE

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

FINANCIAL REVIEW

This has been a year of new beginnings. We have been more able to hold events in person, and income from these has increased. Rental income remained fairly stable, and this year has been another year of students having to arrive or leave earlier than they had intended. This again enabled us to help students out who needed accommodation at short notice, or were studying at other Bristol colleges.

Expenditure increased as we held more events in person, but by keeping events closer to home to show students more of the area in which they had chosen to study we managed to keep costs down.

We ended the year with a surplus of £2,912 (2021: deficit of £5,246), which will help as we move forwards towards a full year of in person events.

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 £86,619 (2021: £88,773) which was £11,619 above the target of £75,000, being one year's worth of expenditure. This will be a useful addition to funds available for renovation of the property in the next few months.

This report was approved by the Trustees on June 20, 2023, and signed on their behalf by:

J Appleton, Chair

BRISTOL INTERNATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 AUGUST 2022

I report on the financial statements of the charity for the year ended 31 August 2022 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 Act
- have 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 20, 2023

BRISTOL INTERNATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies	2	22,363	-	22,363	23,386
Charitable activities	3	5,993	-	5,993	6
Other trading activities	4	47,383	-	47,383	43,472
Investments		2,500	-	2,500	2,136
Total income		78,239	-	78,239	69,000
Expenditure on:					
Charitable activities	5	75,327	-	75,327	74,246
Total expenditure		75,327	-	75,327	74,246
Net income/expenditure		2,912	-	2,912	(5,246)
Transfers between funds	12	-	-	-	-
Total funds at 1 September 2021		460,589	-	460,589	465,835
Total funds at 31 August 2022	12	463,501	-	463,501	460,589

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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	376,882	371,816
Current assets			
Investments: Loan stock		50,000	50,000
Debtors	10	5,624	3,408
Cash at bank		54,165	59,820
		<u>109,789</u>	<u>113,228</u>
Creditors:			
Amounts falling due within one year	11	<u>(23,170)</u>	<u>(24,455)</u>
Net current assets		86,619	88,773
Net assets		<u>463,501</u>	<u>460,589</u>
Income funds			
Unrestricted funds			
Free reserves	13	86,619	88,773
NBV of fixed assets	13	<u>376,882</u>	<u>371,816</u>
Total unrestricted funds		463,501	460,589
Total funds		<u>463,501</u>	<u>460,589</u>

These financial statements were approved by the trustees on June 20, 2023 and are signed on their behalf by:

J Appleton, Chair of trustees

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

YEAR ENDED 31 AUGUST 2022

BRISTOL INTERNATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

- 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 2022 £	Total Funds 2021 £
Donations	22,088	-	22,088	23,086
Gift aid reclaimed	275	-	275	300
Legacies received	-	-	-	-
	<u>22,363</u>	<u>-</u>	<u>22,363</u>	<u>23,386</u>

In 2021 all income from donations was unrestricted.

3 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Trips, activities and lunches	5,993	-	5,993	6
	<u>5,993</u>	<u>-</u>	<u>5,993</u>	<u>6</u>

4 Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Rental income	47,383	-	47,383	43,472
	<u>47,383</u>	<u>-</u>	<u>47,383</u>	<u>43,472</u>

In 2021 all income from Other trading activities was unrestricted.

BRISTOL INTERNATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

5 Expenditure on Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Direct costs				
Costs of trips and activities	5,383	-	5,383	396
Welcome	2,552	-	2,552	181
Wages and salaries	46,843	-	46,843	51,216
Employer's National Insurance contributions	-	-	-	-
Employer's Pension contributions	1,308	-	1,308	999
Staff costs	970	-	970	48
Support costs				
Office expenses	11,683	-	11,683	11,483
Maintenance costs	3,939	-	3,939	6,209
Building expenditure	1,169	-	1,169	1,187
Equipment	-	-	-	554
Depreciation	1,480	-	1,480	1,973
	<u>75,327</u>	<u>-</u>	<u>75,327</u>	<u>74,246</u>

There were no governance costs in either 2022 or 2021.

All expenditure for both 2022 and 2021 was from Unrestricted funds.

6 Net income for the year is stated after charging:

	2022 £	2021 £
Depreciation	1,480	1,973
Pension costs	1,308	999
	<u>2,788</u>	<u>2,972</u>

7 Staff costs and numbers

The aggregate payroll costs were:

	2022 £	2021 £
Wages and salaries	46,843	51,216
Social security costs	-	-
Employer's pension costs	1,308	999
	<u>48,151</u>	<u>52,215</u>

BRISTOL INTERNATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

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 (2021: 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 £16,316 (2021: £8,706).

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

	2022 No.	2021 No.
Administration	<u>4</u>	<u>3</u>

8 Taxation

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

9 Tangible fixed assets
Cost

	Freehold Property £	Equipment £	Office equipment £	Total £
At 1 September 2021	365,896	29,147	19,363	414,406
Additions	6,546	-	-	6,546
At 31 August 2022	<u>372,442</u>	<u>29,147</u>	<u>19,363</u>	<u>420,952</u>
Depreciation				
At 1 September 2021	-	24,744	17,846	42,590
Charge for year	-	1,101	379	1,480
At 31 August 2022	<u>-</u>	<u>25,845</u>	<u>18,225</u>	<u>44,070</u>
Net book value				
At 31 August 2022	<u>372,442</u>	<u>3,302</u>	<u>1,138</u>	<u>376,882</u>
At 31 August 2021	<u>365,896</u>	<u>4,403</u>	<u>1,517</u>	<u>371,816</u>

BRISTOL INTERNATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

10 Debtors

	2022	2021
	£	£
Other debtors and prepayments	5,624	3,408
	<u>5,624</u>	<u>3,408</u>

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other loans	20,000	20,000
Other creditors	3,170	4,455
	<u>23,170</u>	<u>24,455</u>

12 Movement in funds

	1 September	Income	Expenditure	Transfers	31 August
Year ended 31 August 2022	2021				2022
	£	£	£	£	£
Unrestricted funds					
Free reserves	88,773	78,239	(73,847)	(6,546)	86,619
NBV of fixed assets	371,816	-	(1,480)	6,546	376,882
Total funds	<u>460,589</u>	<u>78,239</u>	<u>(75,327)</u>	<u>-</u>	<u>463,501</u>

Prior year

	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>

BRISTOL INTERNATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

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.

13 Analysis of net assets

Year ended 31 August 2022

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds	376,882	86,619	463,501
	<u>376,882</u>	<u>86,619</u>	<u>463,501</u>

Year ended 31 August 2021

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds			
General funds	371,816	88,773	460,589
	<u>371,816</u>	<u>88,773</u>	<u>460,589</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 2022

15 Prior year comparative funds statement

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from:			
Donations and legacies	23,386	-	23,386
Charitable activities	6	-	6
Other trading activities	43,472	-	43,472
Investments	2,136	-	2,136
Total income	69,000	-	69,000
Expenditure on:			
Charitable activities	74,246	-	74,246
Total expenditure	74,246	-	74,246
Net income/expenditure	(5,246)	-	(5,246)
Transfers between funds	-	-	-
Total funds at 1 September 2021	465,835	-	465,835
Total funds at 31 August 2022	460,589	-	460,589