

Charity number 298035

**BRISTOL INTERNATIONAL TRUST**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 August 2023**

# BRISTOL INTERNATIONAL TRUST

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# BRISTOL INTERNATIONAL TRUST

## REFERENCE AND ADMINISTRATION DETAILS

**Trustees** S North  
J Appleton  
A Street  
C Rogers  
L Mason  
E Champion-Howard  
C Wedlake  
J Wall

Chair until 20 June 2023  
Chair from 20 June 2023

appointed January 2023, resigned December 2023  
appointed January 2024

**Charity number** 298035

**Principal office** 45 Woodland Road  
Clifton  
Bristol  
BS8 1UT

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

**Independent examiner** E Clements  
29 Pynne Close  
Stockwood  
Bristol  
BS14 8QW

# **BRISTOL INTERNATIONAL TRUST**

## **TRUSTEES' REPORT**

**YEAR ENDED 31 AUGUST 2023**

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The Trustees present their annual report together with the financial statements of Bristol International Trust (the charity) for the year ended 31 August 2023. 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 2023

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### 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.

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.

Running social events throughout the year to further welcome international students, and provide social benefits.

### 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 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

Our activities for 2022/23 started with our Welcome Meals. We ran meals over six evenings this year, and served 306 meals over the six evenings. There was a lovely atmosphere, and lots of good conversations.

During the Autumn term, we relaunched our weekly lunch- a hot meal on Wednesday - which ran for the whole academic year. 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.

With our new emphasis on faith-sharing this year, we launched a new Friday Fellowship, with an international faith focus.

Friday social events have proved popular this year, providing an opportunity for students to make friends, and escape studies for a while.

Our weekend trips have centred on showing our students more of the surrounding area. We've visited Clevedon and Chepstow, Bath Christmas market, and several churches have hosted meals and activities including inviting us to their church service on a Sunday.

#### *Staff and Volunteers*

At the beginning of September we welcomed Evan Botwood, our new Centre Manager. His first week was Welcome week, so he was very much 'in at the deep end' from the beginning. We are grateful for his calm reassuring nature, especially during busy times.

We are incredibly grateful to our volunteers who come to cook for us and lead outings, our Local Link hosts, our church partners who pray for us and host events... BISC really wouldn't be BISC without them!

# BRISTOL INTERNATIONAL TRUST

## TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2023

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### *Weekly events*

We continue to serve many students each week, sometimes as many as 50 attending an individual event. We have an accomplished cook on the team who has produced quality international recipes with student and other volunteers. 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 with around 30 students at most events, 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 Clevedon, Bath and Chepstow. We have avoided expensive travel costs by keeping the groups small and using team/volunteers with cars for travel or travelling by bus. Our partner churches, have also hosted events for us, 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 January to March and was joined by a group of around 8 students.

We launched Friday Fellowship at the beginning of the year, with an international faith focus, a low-key Bible study for students with a Christian faith and those exploring faith. This started small, and has a faithful following week by week.

### *Local Link*

We were delighted to be able to offer Local Link 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. This included hosting 15 students on Christmas day.

### *Tenants*

All eight bedrooms have been let during the year, with a good mix of students from different parts of the world and different faith groups. As the building work continued towards the end of the year, students prepared to leave once their studies were complete. We have been able to support some of them through difficult situations, and they have been a highly-valued part of the BISC community.

### *Building*

Work was planned to ensure the building remains within current building and fire regulations. This was started during the year, and will be completed before the end of 2023. We also have a great team of maintenance volunteers who help us with minor repairs, and maintaining the garden.

# **BRISTOL INTERNATIONAL TRUST**

## **TRUSTEES' REPORT**

**YEAR ENDED 31 AUGUST 2023**

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### **INVESTMENT POLICY AND PERFORMANCE**

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

### **FINANCIAL REVIEW**

We ended the year with a surplus of £43,141 (2022: £2,912). Some of this will however be spent to complete the building work in the tenants' flat. Income was increased over last year, and we are very grateful to those churches, charities and individuals who have donated towards this work.

The building work meant that some of our tenants left before the end of the year, so rental income was reduced.

Expenditure increased this year, mainly as our new Centre manager joined at the start of the year. The charity has managed to maintain other expenses at a similar level to last year.

### **RESERVES POLICY**

The charity has a policy of holding six months' 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 £2,602 (2022: £86,619) which was £39,898 below the target of £42,500, being six months' worth of expenditure. This reduction in reserves is as a result of the renovation of the property. The trustees are hoping to increase funds over the next few months, once the building work is complete.

This report was approved by the Trustees on 20 June 2024, and signed on their behalf by:

**J Appleton, Chair**

# **BRISTOL INTERNATIONAL TRUST**

## **INDEPENDENT EXAMINER'S REPORT**

### **YEAR ENDED 31 AUGUST 2023**

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I report on the financial statements of the charity for the year ended 31 August 2023 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.

Elaine Clements

Date

20 June 2024



**BRISTOL INTERNATIONAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 AUGUST 2023**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
	Note				
<b>Income from:</b>					
Donations and legacies	2	80,991	-	80,991	22,363
Charitable activities	3	7,848	-	7,848	5,993
Other trading activities	4	39,755	-	39,755	47,383
Investments		52	-	52	2,500
<b>Total income</b>		<b>128,646</b>	<b>-</b>	<b>128,646</b>	<b>78,239</b>
<b>Expenditure on:</b>					
Charitable activities	5	85,505	-	85,505	75,327
<b>Total expenditure</b>		<b>85,505</b>	<b>-</b>	<b>85,505</b>	<b>75,327</b>
<b>Net income/expenditure</b>		<b>43,141</b>	<b>-</b>	<b>43,141</b>	<b>2,912</b>
<b>Transfers between funds</b>	12	-	-	-	-
<b>Total funds at 1 September 2022</b>		<b>463,501</b>	<b>-</b>	<b>463,501</b>	<b>460,589</b>
<b>Total funds at 31 August 2023</b>	12	<b>506,642</b>	<b>-</b>	<b>506,642</b>	<b>463,501</b>

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 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	9	504,040	376,882
<b>Current assets</b>			
Investments: Loan stock		-	50,000
Debtors	10	1,515	5,624
Cash at bank		23,217	54,165
		<u>24,732</u>	<u>109,789</u>
<b>Creditors:</b>			
Amounts falling due within one year	11	<u>(22,130)</u>	<u>(23,170)</u>
Net current assets		2,602	86,619
<b>Net assets</b>		<u>506,642</u>	<u>463,501</u>
<b>Income funds</b>			
Unrestricted funds			
Free reserves	13	2,602	86,619
NBV of fixed assets	13	504,040	376,882
Total unrestricted funds		<u>506,642</u>	<u>463,501</u>
Total funds		<u>506,642</u>	<u>463,501</u>

These financial statements were approved by the trustees on 20 June 2024 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 2023**

# BRISTOL INTERNATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2023

- 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 2023 £	Total Funds 2022 £
Donations	80,716	-	80,716	22,088
Gift aid reclaimed	275	-	275	275
	<u>80,991</u>	<u>-</u>	<u>80,991</u>	<u>22,363</u>

In 2022 all income from donations was unrestricted.

#### 3 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Trips, activities and lunches	7,848	-	7,848	5,993
	<u>7,848</u>	<u>-</u>	<u>7,848</u>	<u>5,993</u>

#### 4 Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Rental income	39,755	-	39,755	47,383
	<u>39,755</u>	<u>-</u>	<u>39,755</u>	<u>47,383</u>

In 2022 all income from Other trading activities was unrestricted.

**BRISTOL INTERNATIONAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

**5 Expenditure on Charitable activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Direct costs				
Costs of trips and activities	3,851	-	3,851	5,383
Welcome	2,313	-	2,313	2,552
Wages and salaries	56,376	-	56,376	46,843
Employer's Pension contributions	1,695	-	1,695	1,308
Staff costs	393	-	393	970
Support costs				
Office expenses	15,120	-	15,120	11,683
Maintenance costs	3,156	-	3,156	3,939
Building expenditure	1,492	-	1,492	1,169
Depreciation	1,109	-	1,109	1,480
	<u>85,505</u>	<u>-</u>	<u>85,505</u>	<u>75,327</u>

There were no governance costs in either 2023 or 2022.

All expenditure for both 2023 and 2022 was from Unrestricted funds.

**6 Net income for the year is stated after charging:**

	2023 £	2022 £
Depreciation	1,109	1,480
Pension costs	1,695	1,308
	<u>2,804</u>	<u>2,788</u>

**7 Staff costs and numbers**

The aggregate payroll costs were:

	2023 £	2022 £
Wages and salaries	56,376	46,843
Social security costs	-	-
Employer's pension costs	1,695	1,308
	<u>58,071</u>	<u>48,151</u>

**BRISTOL INTERNATIONAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

**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 (2022: 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 £16,277 (2022: £16,316).

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

	<b>2023 No.</b>	<b>2022 No.</b>
Administration	<u>4</u>	<u>4</u>

**8 Taxation**

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

**9 Tangible fixed assets**  
**Cost**

	<b>Freehold Property £</b>	<b>Equipment £</b>	<b>Office equipment £</b>	<b>Total £</b>
At 1 September 2022	372,442	29,147	19,363	420,952
Additions	128,267	-	-	128,267
At 31 August 2023	<u>500,709</u>	<u>29,147</u>	<u>19,363</u>	<u>549,219</u>

**Depreciation**

At 1 September 2022	-	25,845	18,225	44,070
Charge for year	-	825	284	1,109
At 31 August 2023	<u>-</u>	<u>26,670</u>	<u>18,509</u>	<u>45,179</u>

**Net book value**

<b>At 31 August 2023</b>	<u><b>500,709</b></u>	<u><b>2,477</b></u>	<u><b>854</b></u>	<u><b>504,040</b></u>
At 31 August 2022	<u>372,442</u>	<u>3,302</u>	<u>1,138</u>	<u>376,882</u>

**BRISTOL INTERNATIONAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

**10 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors and prepayments	1,515	5,624
	<u>1,515</u>	<u>5,624</u>

**11 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other loans	20,000	20,000
Other creditors	2,130	3,170
	<u>22,130</u>	<u>23,170</u>

**12 Movement in funds**

	<b>1 September</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 August</b>
	<b>2022</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2023</b>
	<b>£</b>				<b>£</b>
<b>Year ended 31 August 2023</b>					
<b>Unrestricted funds</b>					
Free reserves	86,619	128,646	(84,396)	(128,267)	2,602
NBV of fixed assets	376,882	-	(1,109)	128,267	504,040
<b>Total funds</b>	<u>463,501</u>	<u>128,646</u>	<u>(85,505)</u>	<u>-</u>	<u>506,642</u>
<b>Prior year</b>					
	<b>1 September</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 August</b>
	<b>2021</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2022</b>
	<b>£</b>				<b>£</b>
<b>Year ended 31 August 2022</b>					
<b>Unrestricted funds</b>					
Free reserves	88,773	78,239	(73,847)	(6,546)	86,619
NBV of fixed assets	371,816	-	(1,480)	6,546	376,882
<b>Total funds</b>	<u>460,589</u>	<u>78,239</u>	<u>(75,327)</u>	<u>-</u>	<u>463,501</u>

**BRISTOL INTERNATIONAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

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**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. Each year, the value of assets purchased is transferred to this account from General funds.

**13 Analysis of net assets**

**Year ended 31 August 2023**

	<b>Tangible fixed assets £</b>	<b>Other net assets £</b>	<b>Total £</b>
Unrestricted funds	504,040	2,602	506,642
	<u>504,040</u>	<u>2,602</u>	<u>506,642</u>

**Year ended 31 August 2022**

	<b>Tangible fixed assets £</b>	<b>Other net assets £</b>	<b>Total £</b>
<b>Unrestricted funds</b>			
General funds	376,882	86,619	463,501
	<u>376,882</u>	<u>86,619</u>	<u>463,501</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 2023**

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**15 Prior year comparative funds statement**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>
<b>Income from:</b>			
Donations and legacies	22,363	-	22,363
Charitable activities	5,993	-	5,993
Other trading activities	47,383	-	47,383
Investments	2,500	-	2,500
<b>Total income</b>	<b>78,239</b>	<b>-</b>	<b>78,239</b>
<b>Expenditure on:</b>			
Charitable activities	75,327	-	75,327
<b>Total expenditure</b>	<b>75,327</b>	<b>-</b>	<b>75,327</b>
<b>Net income/expenditure</b>	<b>2,912</b>	<b>-</b>	<b>2,912</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total funds at 1 September 2022</b>	<b>460,589</b>	<b>-</b>	<b>460,589</b>
<b>Total funds at 31 August 2023</b>	<b>463,501</b>	<b>-</b>	<b>463,501</b>