

**BRISTOL INTERNATIONAL TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2017**

# **BRISTOL INTERNATIONAL TRUST**

## **CONTENTS**

	Page
<b>Reference and administrative details of the charity, its trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 6
<b>Independent examiner's report</b>	7
<b>Statement of financial activities</b>	8
<b>Balance sheet</b>	9
<b>Notes to the financial statements</b>	10 - 14

## **BRISTOL INTERNATIONAL TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2017**

<b>Trustees</b>	S North, Chair R Scott-Cook, Vice Chair C Richardson (resigned 30 June 2017) D Slinn M Rees A Street P Smith J Appleton
<b>Charity registered number</b>	298035
<b>Principal office</b>	45 Woodland Road Clifton Bristol BS8 1UT
<b>Secretary</b>	J Conradie-Faul
<b>Bankers</b>	NatWest plc 40 Queen's Road Clifton Bristol BS99 5AD
<b>Independent examiner</b>	R Ghali 10 Kings Road Brislington Bristol BS4 3HH

## **BRISTOL INTERNATIONAL TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2017**

The Trustees present their annual report together with the financial statements of Bristol International Trust (the charity) for the year ended 31 August 2017. 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**

##### **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 coordinator. A small team of volunteers is also usually available to assist the coordinator.

Bristol International Trust is heavily reliant on a large number of volunteers who assist with the organisation of trips and events, maintenance of the property and taking part in the local link scheme.

Bristol International Trust is extremely grateful to individuals, churches and trusts that assisted either through financial gifts or voluntary assistance.

##### **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.

#### **OBJECTIVES AND ACTIVITIES**

##### **a. 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 objectives of the charity are;

- To advance the Christian faith among people of all nations.
- To relieve poverty, need, hardship and distress.

## BRISTOL INTERNATIONAL TRUST

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2017

#### b. ACTIVITIES FOR ACHIEVING OBJECTIVES

- Welcome of international students on arrival in the country, including providing assistance with finding accommodation.
- Organising sightseeing trips.
- The running of a 'local link' scheme to introduce international students to local Christian families.
- Invitation to international students to discussion groups and other events to investigate the Christian faith.

#### ACHIEVEMENTS AND PERFORMANCE

##### a. GOING CONCERN

After making appropriate enquiries, 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### b. REVIEW OF ACTIVITIES

###### Centre

The BISC centre is available and open to students from 1-5pm Mondays and Tuesdays; and 10am-5pm Wednesdays to Fridays during term time. Office hours are 9am-6pm for the BISC Team. Throughout the Autumn and Spring term we maintained good numbers, and as expected, slightly lower numbers during the Summer term. The full Afternoon Tea on Mondays, the five choices of soups on Wednesdays and a varied cooked lunch on Fridays helps to create a sense of community, while also enjoying excellent food at very affordable prices. International students are also invited to use the lounge, have free coffee and tea and visit with their friends at BISC, even when we have no weekly activities. Students tend to stay longer after the teas and lunches to use the lounge, but very few use the lounge on a Tuesday or a Thursday, as BISC has no WiFi facilities available for guests. Though numbers are slightly less than the year before, the decision was made to continue with the building project to expand the lounge and build a one-on-one room in order to accommodate the still large numbers of students and to plan for future growth.

This year we have had five student tenants living at the centre until 30<sup>th</sup> June 2017: two from Malaysia, one from Taiwan, one from Thailand and one from the Netherlands. Five annual contracts were also signed to commence on 1<sup>st</sup> July 2017.

After much fundraising over the previous 18 months, the building work for the BISC extension started in June 2017 and was completed early September 2017. The larger space does not only help to accommodate the number of students that has outgrown the capacity of the old lounge, but also includes a purpose built one-on-one space for sensitive conversations. With the use of two new folding doors and an existing room divider the old lounge and the new extension can now be divided into 2, 3 or 4 individual spaces; or be opened up to accommodate a very large room. To complement the building project, the garden was repaired with new turf and the old lounge area was repainted. The old lounge and the main entrance were also re-carpeted to fit with the new built.

Smaller improvements include: *Inside*: Upstairs mould in the shared shower room and toilet and the en-suite shower room (room 1) was removed, the silicone was replaced and these rooms were repainted. *Outside*: The outside lights were replaced where necessary and the fence on the side of Engineering was repaired. These improvements were inexpensive and paid using existing BISC funds.

As is the practice, deep-cleaning of the centre took place at the end of the Autumn Term, the Spring Term and the Summer Term, with the last date being middle of June 2017. Under the leadership of a new team member, with the help of a number of volunteers, we continued to clear-out all unwanted items and took both indoor and outdoor rubbish and broken items to the dump.

The grounds continue to be beautifully maintained by a retired missionary/teacher who has volunteered at BISC since April 2014. To complement the tasks of gardening and maintenance, this specific volunteer also offered his teaching skills as a way to support students with proof reading and similar needs. His skills have been highly praised and appreciated by a good number of students.

## **BRISTOL INTERNATIONAL TRUST**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2017**

The centre continues to be used weekly, during term-time, by the BUCU International team who meet together on Monday lunchtimes for prayer and Bible study.

#### **Team & Volunteers**

BISC is managed by full-time *Director* Jacqueline Conradie-Faul and assisted by an *Assistant Manager* and a *Project Officer*. Kim Cussans joined the staff team as *Assistant Manager* on 3 days a week from February 2017. Matt Dobson's role changed to *Project Officer* on 2 days a week from February 2017. Both paid staff members were appointed on a one-year contract

The BISC *Core Team* also includes Ann Thuaire as Local Link Coordinator. Ann continued to receive a small monthly gift from BISC this year. In addition to this gift Ann receives funding from family members, friends and a BISC supporting church. David Watteau joined the core team as a volunteer from February 2017 in a voluntary capacity and provides vital support with general maintenance and IT systems. Martine Diepenbroek joined the Team from July 2017 for the academic year 2017-2018 for 3 half days a week, plus help with evening and weekend work in exchange for half rent.

Significant Volunteers included Elinor Whitaker, Eric Green, Charl Faul, John Rosewell, John Watson and Trevor Watts.

BISC could not exist as it does without the help and support of many volunteers. Regular volunteers helping with *Monday Afternoon Tea* are approximately 10 in number; with on average 14 helping with *Wednesday Soup Lunch* and 20 helping with *Friday Lunch*. These volunteers are from local churches and Christian Unions from both the Universities of Bristol and the West of England. Volunteers continue to give generously of their time to help with everything from washing up, baking cakes and cooking soup; to mowing the lawn and doing DIY jobs. BISC would struggle to function without such support and we are very grateful to all who help in practical ways.

#### **Training**

This year, no formal training courses were completed by any staff or volunteers.

#### **Welcome Period (September 2016)**

The academic year began with our annual 3-week welcome programme to meet and greet new international students arriving in the city. The manpower to run welcome desks, give transport, drive a people carrier, provide overnight accommodation, cook meals and assist new arrivals was provided by a wealth of volunteers. Helpers from different Bristol-based churches as well as Christian Union volunteers from both Universities totalled 223 volunteers. Once again we worked in collaboration with the university accommodation and international offices to assist new arrivals. During September, 1767 students were helped by offering transport, overnight accommodation and assistance with searching for long-term accommodation. BISC also offered free meals for 10 nights during the Welcome period, where different home groups from local churches worked alongside CU volunteers and a BISC head-chef (Significant volunteer) and a BISC Team member to help cook and serve the food. Again only one university provided financial assistance towards the welcome period in the form of a donation, but both universities used and financed the people-carrier to transport their students. BISC attended the Freshers' Fairs at both UWE and UoB this year, enabling us to further contact new students and raise the profile of BISC.

#### **International Reception**

The International Reception, once again held at Woodlands Christian Centre, in October, was very well attended with numbers of 686 recorded students present, representing some 71 nations! On the evening itself Bristol Mayor, Marvin Rees and BISC Vice-Chairman, Rob Scott-Cook gave a welcome address before we had a number of cultural performances from across the world. A number of our supporting churches provided food, some financial assistance and volunteers throughout the day and evening, which was a great help and much appreciated.

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2017**

**Trips & Events**

Weekly Events at the BISC centre

Throughout the year we've continued to hold our weekly events and served a total of 790 Cream Teas, 1931 Soup Lunches and 1439 Friday Lunches throughout the academic year. On average Monday Afternoon Tea attracted 27 each week, Wednesday Soup lunch 69 each week and Friday lunch, prepared by the BU Christian Union, attracted on average 57 each week. The Friday lunch continues to be the varied menu of hot food BISC introduced four years ago. Wednesday's Soup lunch is still the most popular weekly event. Monday Afternoon Tea includes 8 different cakes (of which two are the *Cakes of the Week*), scones and clotted cream, as well as sandwiches of three different varieties. For the 3 weeks of exams in the Summer Term, 249 Exam Lunches were served with an average of 23 attending daily.

Weekly Events at UWE:

BISC continues to reach out to international students through *i-caf* (*international conversation*), a new name initiated by the University Chaplain. This event is jointly run by BISC, the Faith and Spirituality Team and staff from The Community Hub. Each of the three teams continue to provide 2 staff, trustees or core team members as volunteers who serve the students. *i-caf* takes place every Thursday at The Community Hub in The Octagon (Frenchay campus) from 12-2pm where a space exists for students to interact and make new friends, practice English and enjoy a meal for £2 (again subsidised by UWE only). *i-caf* continues to be reviewed each term (with the BISC Director sitting on the review panel). The student numbers of those attending *i-caf* has dropped significantly with approximately 10-20 attending regular meetings and 20-30 attending special meetings (e.g. Christmas celebrations or a meal for Inter-Faith Week).

Cultural Evenings:

Our cultural evenings this academic year included taking groups to the Bristol Hippodrome to see the *Swan Lake* ballet and *Lord of the Dance*; as well as A Taste of the UK, Polish Night, Chinese New Year Celebration, Food & Discussion Forum (led by Dr Jonathan Burnside, on *Seeking Justice: a Lawyer looks at the Bible*), Pancake Party, Meals with a Message (hosted in partnership with the BUCU on *Students Talk Faith*) and International Feast & Games Evenings (again hosted in partnership with the BUCU). These evenings provide both opportunities for students to learn about other cultures, taste and cook food, as well as a chance for students to actively contribute to the life of BISC by jointly hosting these events.

Other events included CCM Ceilidh Dance evening; *Showing the Art of Banksy* slideshow; a Picnic at Tyntesfield. BISC also hosted the Knitting Afternoon, Christmas Card Making, Jungle Rumble (Crazy Golf) and Bowling Evenings in partnership with the BUCU; Afternoon Tea with a difference; a Farm Visit to Severn Beach; Noah's Ark zoo visit; various Art & Craft afternoons; Film Afternoon; a visit to the Wild Goose Crisis Centre café to serve a meal; Picnic at Tyntesfield; a Christmas Dinner Celebration, *The Noise* and a Farewell Barbeque, partnering with three individual churches and one charity for each of these events.

BISC continued to raise funds as part of the *BISC @ 40 appeal* launch the year before, in aid of the Building extension, and to appoint a 3<sup>rd</sup> staff member. We again participated in the Bristol 10K Run, in May 2017. 10 BISC students and volunteers participated in this annual race and a good number of students and volunteers supported the runners on the day. Further appeals were made to BISC supporters for the Building Fund, and significant amounts were offered in aid of this project.

We had waiting lists for a number of the cultural evenings and other events hosted at BISC and this encouraged us to continue pursuing our building project.

On offer was also a variety of guided walks led by a team of much loved and appreciated local guides, John Rosewell, John Watson and Trevor Watts - offering their services free of charge to BISC.

Coach Trips:

Coach trips were exceptionally popular with long waiting lists for all the trips, even though we now book coaches with a capacity of 57 for all BISC trips. Day trips this year have included visits to London, Windsor Castle, Cardiff Castle & Big Pit, Stratford-Upon-Avon, Stonehenge & Salisbury, Oxford, Cambridge and Cotswolds. Such day trips enable students to visit and experience different parts of the UK as well as to develop and deepen friendships throughout the day. After some trial runs, BISC was appointed as UWE's official provider of university trips for international students. This greatly helped to secure full coaches at all times and in some cases taking two coaches for specific trips.

## **BRISTOL INTERNATIONAL TRUST**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2017**

#### **Local Link.**

Ann Thuairé has continued as Local Link Administrator this year and her regular input each week has made a real difference to the scheme. Over the Christmas holidays some 19 hosts provided Christmas meals and hospitality to 40 students. Throughout the year 73 students registered to be hosted. 29 hosts across 20 churches signed up for the scheme to offer Christian hospitality across the city.

#### **Opportunities to Explore the Christian Faith**

Besides all the opportunities to explore different cultures in aid of internationalisation, offering hospitality and well-being support, BISC's aim is to inspire curiosity about our Christian faith through friendship and care, by what we do and how we interact with one another and how we live our lives.

Many natural conversations and opportunities to share our faith have arisen, for which we thank God. There have also been a number of more formal ways that students have been given the opportunity to explore the Christian faith throughout the year. A short 10-minute talk would typically form a part of our Christmas Card Making, Christmas Dinner Celebration and Pancake Party, as they provide a platform for students to hear and respond to the Christian message. Our in-depth opportunities to explore the Christian Faith include the Food & Discussion Forum, Meal with a Message, Alpha Course and Follow-on Bible Study.

This year we again ran the Alpha Course during the Spring Term in partnership with Woodlands Church. 25 students signed up and 18 attended regularly. 16 students attended the follow-on Bible Studies/Alpha Continues regularly at BISC throughout the Summer term and Summer holidays.

Monthly prayer meetings continue to be held at BISC on the first Thursday of the month during the daytime. We are very grateful to David and Fran Self for leading this meeting and for growing the prayer team to include a good number of faithful prayer partners. Evening prayer opportunities once a term for an hour before each Trustees' meeting continues to be well attended. The BISC prayer diary is sent to a large number of prayer supporters on a monthly basis with regular feedback from these prayer partners.

#### **Church Links**

During the year the Director had an opportunity to visit 12 of our supporting churches to raise the profile and awareness of BISC, as well as share encouragements with congregations. We are continually grateful for the practical, financial and prayerful ways local church folk get involved and give towards the work of BISC. A bi-annual newsletter (by email or post) is circulated to supporters and churches to keep them up-to-date with BISC news.

## **c. INVESTMENT POLICY AND PERFORMANCE**

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

## **FINANCIAL REVIEW**

### **a. 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 £188,425 which was £101,512 in advance of the target of £86,913, being one year's worth of expenditure. The Trustees plan to use a portion of this excess on further developments to the Trust's freehold property and employment of further staff, which will enable expansion of its charitable activities.

This report was approved by the Trustees on

and signed on their behalf by:



## **BRISTOL INTERNATIONAL TRUST**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2017**

#### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRISTOL INTERNATIONAL TRUST**

I report on the financial statements of the charity for the year ended 31 August 2017 which are set out on pages 8 to 14.

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.

Signed:

Dated:

R Ghali                      former member of the ICAEW

10 Kings Road  
Brislington  
Bristol  
BS4 3HH

# BRISTOL INTERNATIONAL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2017

		Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
	Note				
<b>INCOME FROM:</b>					
Donations and legacies	2	111,085	-	111,085	54,343
Other trading activities	3	26,922	-	26,922	26,267
Investments	4	3,345	-	3,345	4,000
Charitable activities		31,532	-	31,532	26,793
		<u>172,884</u>	<u>-</u>	<u>172,884</u>	<u>111,833</u>
<b>TOTAL INCOME</b>		172,884	-	172,884	111,833
<b>EXPENDITURE ON:</b>					
Charitable activities	5-10	86,913	-	86,913	85,751
		<u>86,913</u>	<u>-</u>	<u>86,913</u>	<u>85,751</u>
<b>TOTAL EXPENDITURE</b>		86,913	-	86,913	85,751
		<u>85,971</u>	<u>-</u>	<u>85,971</u>	<u>26,082</u>
<b>NET INCOME</b>		85,971	-	85,971	26,082
Transfers between funds		-	-	-	-
		<u>85,971</u>	<u>-</u>	<u>85,971</u>	<u>26,082</u>
<b>NET MOVEMENT IN FUNDS</b>		85,971	-	85,971	26,082
Total funds at 1 September 2016		363,945	1,355	365,300	339,218
		<u>449,916</u>	<u>1,355</u>	<u>451,271</u>	<u>365,300</u>
<b>Total funds at 31 August 2017</b>		449,916	1,355	451,271	365,300

The notes on pages 10 to 14 form part of these financial statements.

# BRISTOL INTERNATIONAL TRUST

## BALANCE SHEET AS AT 31 AUGUST 2017

	Note	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Tangible assets	10		261,491		198,298
<b>CURRENT ASSETS</b>					
Debtors	11	16,636		4,797	
Investments: Loan stock		100,000		100,000	
Cash at bank and in hand		98,174		86,286	
			<u>214,810</u>	<u>191,083</u>	
<b>CREDITORS:</b> amounts falling due within one year	12	(25,030)		(24,081)	
<b>NET CURRENT ASSETS</b>			<u>189,780</u>		<u>167,002</u>
<b>NET ASSETS</b>			<u>451,271</u>		<u>365,300</u>
<b>CHARITY FUNDS</b>					
Unrestricted funds;					
Free reserves	13	188,425		165,647	
NBV of fixed assets	13	261,491		198,298	
Total unrestricted funds			<u>449,916</u>		<u>363,945</u>
Restricted funds	13		<u>1,355</u>		<u>1,355</u>
<b>TOTAL FUNDS</b>			<u>451,271</u>		<u>365,300</u>

The financial statements were approved by the Trustees on behalf, by:

and signed on their

**S North, Chair**

The notes on pages 10 to 14 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared under the 'small companies' provisions of the Companies Act 2006 and in accordance with the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

The charity is a public benefit entity as defined under FRS102.

There are no material uncertainties affecting the ability of the charity to continue as a going concern.

**1.2 FUND ACCOUNTING**

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

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

**1.3 INCOME**

All income is included in the Statement of financial activities when the charity has entitlement to the funds, receipt is probable and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Legacy income is recognised when there is entitlement, receipt is probable and the value can be measured with sufficient reliability.

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

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

**1.4 EXPENDITURE**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

All expenditure is inclusive of irrecoverable VAT.

**1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. 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:

Freehold property	-	Not depreciated
All other fixed assets	-	25% reducing balance

# BRISTOL INTERNATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

### 1. ACCOUNTING POLICIES (continued)

Freehold property is not depreciated as the Trustees consider that the property's carrying value is not materially different from its residual value.

The Trustees have instead resolved to perform regular impairment reviews on the property.

The Trustees have dispensed with the need to perform annual impairment reviews as permitted under the relevant Statement of Recommended Practice and Accounting Standards.

The capitalisation threshold for relevant items of expenditure is £500.

### 2. DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	96,236	-	96,236	47,487
Gift aid reclaimed	14,849	-	14,849	1,856
Residual legacy income	-	-	-	-
Other legacy income	-	-	-	5,000
Total donations and legacies income	<b>111,085</b>	<b>-</b>	<b>111,085</b>	<b>54,343</b>

In 2016 all Donations and Legacies income was received into Unrestricted funds.

### 3. OTHER TRADING INCOME

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Rental income	26,922	26,922	26,697

In 2016 all Other trading income was received into Unrestricted funds.

### 4. INVESTMENTS

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Loan stock interest	3,345	3,345	4,000
	<b>3,345</b>	<b>3,345</b>	<b>4,000</b>

In 2016 all Investments income was received into Unrestricted funds.

# BRISTOL INTERNATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

### 5. DIRECT COSTS

	Activities £	Total 2017 £	Total 2016 £
Costs of trips and activities	26,762	26,762	21,978
Wages and salaries	44,301	44,301	43,404
National insurance	933	933	1,573
Pension cost	1,700	1,700	1,377
	<b>73,696</b>	<b>73,696</b>	68,332

### 6. SUPPORT COSTS

	Activities £	Total 2017 £	Total 2016 £
Office expenses	12,049	12,049	16,084
Depreciation	1,168	1,168	1,335
	<b>13,217</b>	<b>13,217</b>	17,419

### 7. ANALYSIS OF EXPENDITURE BY TYPE

	Staff costs 2017 £	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Charitable activities	46,934	1,168	38,811	86,913	85,751

In 2017 and 2016 all expenditure was made from Unrestricted funds.

There were no governance costs in either 2017 or 2016.

### 8. NET INCOME

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets:		
- owned by the charity	1,168	1,335
Pension costs	1,700	1,377

During the year, no Trustees received any remuneration (2016: £NIL).

During the year, no Trustees received any benefits in kind (2016: £NIL).

During the year, no Trustees received any reimbursement of expenses (2016: £NIL).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**
**9. STAFF COSTS**

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	44,301	43,404
Social security costs	933	1,573
Other pension costs	1,700	1,377
	<u>46,934</u>	<u>46,354</u>

The average monthly number of employees during the year was as follows:

	2017 No.	2016 No.
Administration	2	2

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

Key Management Personnel includes the charity Trustees (who are not remunerated for their role as Trustees) and senior staff. The total benefits, including employer's national insurance contributions and employer's pension contributions, payable to Key Management Personnel were £34,518 (2016: £31,898).

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Office equipment £	Total £
<b>COST</b>				
At 1 September 2016	194,272	23,458	17,384	235,114
Additions	63,715	-	646	64,362
	<u>257,987</u>	<u>23,458</u>	<u>18,029</u>	<u>299,475</u>
At 31 August 2017				
<b>DEPRECIATION</b>				
At 1 September 2016	-	20,963	15,853	36,816
Charge for the year	-	624	544	1,168
	<u>-</u>	<u>21,587</u>	<u>16,397</u>	<u>37,984</u>
At 31 August 2017				
<b>NET BOOK VALUE</b>				
At 31 August 2017	<u>257,987</u>	<u>1,871</u>	<u>1,632</u>	<u>261,491</u>
At 31 August 2016	194,272	2,495	1,531	198,298

**11. DEBTORS**

	2017 £	2016 £
Other debtors	16,636	4,797

# BRISTOL INTERNATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

### 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other loans	20,000	20,000
Other creditors	5,030	4,081
	<b>25,030</b>	<b>24,081</b>

### 13. STATEMENT OF FUNDS

Current year	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
Unrestricted fund: Free reserves	165,647	172,884	(85,745)	(64,361)	188,425
Unrestricted fund: NBV of fixed assets	198,298	-	(1,168)	64,361	261,491
Restricted voluntary funds	1,355	-	-	-	1,355
<b>Total funds</b>	<b>365,300</b>	<b>172,884</b>	<b>(86,913)</b>	<b>-</b>	<b>451,271</b>

  

Prior year comparative	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
Unrestricted fund: Free reserves	138,230	111,833	(84,416)	-	165,647
Unrestricted fund: NBV of fixed assets	199,633	-	(1,335)	-	198,298
Restricted voluntary funds	1,355	-	-	-	1,355
<b>Total funds</b>	<b>339,218</b>	<b>111,833</b>	<b>(85,751)</b>	<b>-</b>	<b>365,300</b>

**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.

#### SPLIT OF NET ASSETS BY FUND

For both the current and prior year the closing balance of Restricted voluntary funds was held in Cash at bank and in hand. For both the current and prior year the closing balance of Unrestricted funds: NBV of fixed assets was held in Tangible fixed assets. For both the current and prior year, all other balances making up Net assets were attributable to Unrestricted funds: Free reserves.