

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

BRISTOL INTERNATIONAL TRUST

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BRISTOL INTERNATIONAL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2018

Trustees	S North, Chair R Scott-Cook, Vice Chair D Slinn M Rees A Street P Smith J Appleton	Resigned November 2018 Resigned April 2019
Charity registered number	298035	
Principal office	45 Woodland Road Clifton Bristol BS8 1UT	
Secretary	J Conradie-Faul	
Bankers	NatWest plc 40 Queen's Road Clifton Bristol BS99 5AD	
Independent examiner	R Ghali 10 Kings Road Brislington Bristol BS4 3HH	

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2018

The Trustees present their annual report together with the financial statements of Bristol International Trust (the charity) for the year ended 31 August 2018. 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 2018

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 have proven to be successful. International students are still 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 on 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. A BISC Volunteer has continued to pursue the possibility of securing broadband for BISC in order to increase Internet access and allow guests to use WiFi. Due to BISC's location within the precinct of the University of Bristol, no provider could be found to assist BISC in our needs to improve Internet access and the project has been put on hold.

This year we have had five student tenants living at the centre until 30th June 2018: one from Malaysia, one from India, one from Thailand, one from Canada, and one from the Netherlands. Five annual contracts were also signed to commence on 1st July 2018.

After completing the Extension to our existing Lounge in early September 2017, a number of follow-on improvements were made at BISC. *Inside:* Upstairs mould in the shared shower room and toilet and the en-suite shower room (room 1) was again removed, the silicone was again replaced and these rooms were again repainted. *Downstairs:* A number of decorating jobs were completed in Autumn of 2017 and Spring 2018. This included repainting the original lounge and dining room, repairing broken furniture and buying furniture and wall decorations for the extension and replacing the broken toilet bowl for one of the two toilets. The office and entrance hall were re-carpeted with the rest of the downstairs area, and new office furniture was bought to accommodate a fifth staff member. Mould in the kitchen was again removed and the box and wall around the newly fitted extractor fan was painted. To complete the work on the extension the existing kitchen window was removed and filled in, with a set of kitchen cupboards added to the newly created wall between the kitchen and the one-on-one room. New taps were fitted to the hand-wash basin in the kitchen. *Outside:* After the completion of the extension a large part of the lawn needed to be replaced and further work was done to improve the hardstanding for a 5th car, with the small garden wall lowered to extend the parking. New fence panels were installed on the south-west garden boundary. Security lights were replaced where necessary and a new lock was installed on the patio door. Volunteers kindly offered their time to do the smaller maintenance jobs, while appropriate contractors were used for fitting the carpet and relaying of the lawn. Fundraising was necessary to cover the cost for all but the regular maintenance jobs.

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018

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 end of June 2018, and then again at the start of September 2018 after completing the extension. Team members and church volunteers also helped to do a major clear-out 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.

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. She was supported by Assistant Manager Matt Dobson until November 2017 and Assistant Manager Kim Cussans until February 2018, both working 2 days a week. Tirzah Jones joined the staff team as Operations and Events Manager from 14th January 2018 until 30th July 2018. Grace Kirby also joined the staff team as Assistant Manager from 29th January 2018 on a 1 year 11months contract.

Christine Rogers replaced Paul Smith in the role of Treasurer at the Trustees meeting of 29th January 2018, with Paul Smith continuing as a Trustee.

The BISC Core Team further included Ann Thuaire as Local Link Coordinator. Ann continued to receive a small monthly gift from BISC this year. In addition to this gift Ann received funding from family members, friends and a BISC supporting church. David Watteau continued in his role as a BISC volunteer within the core team, helping with general maintenance and IT support.

Significant Volunteers included Elinor Whitaker, Eric Green, Martine Diepenbroek, Bonnie Buckley, Charl Faul, John Watson, Trevor Watts, David and Fran Self, and Xini Liang, a student worker for the Autumn Term. BISC could not exist as it does without the help and support of many volunteers. Regular volunteers helping with Monday Afternoon Tea are approximately 11 in number; with on average 12 helping with Wednesday Soup Lunch and 16 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

The new Operations & Events Manager completed a First Aid training course on 26th Feb 2018.

Welcome Period (September 2017)

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, 1429 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.

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018

International Reception

The International Reception, once again held at Woodlands Christian Centre, in October, was very well attended with numbers of 691 recorded students present, representing some 69 nations! On the evening itself, the BISC Vice-Chairman, Rob Scott-Cook as well as Bristol Mayor, Marvin Rees 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.

Trips & Events

Weekly Events at the BISC centre

Throughout the year we've continued to hold our weekly events and served a total of 715 Cream Teas, 1599 Soup Lunches and 1228 Friday Lunches. On average Monday Afternoon Tea attracted 26 each week, Wednesday Soup lunch 55 each week and Friday lunch, prepared by the BU Christian Union, attracted on average 49 each week. The Friday lunch continues to be the varied menu of hot food each week during term time. Wednesday's Soup lunch is still the most popular weekly event. Monday Afternoon Tea included 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, 120 Exam Lunches were served with an average of 15 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 continued to provide 2 staff members and/or Trustees as volunteers who serve the students. *i-caf* takes place every Thursday at The Community Hub in The Octagon (Frenchay campus) from 12-1.30pm 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 10-17 attending regular meetings and 20-25 attending special meetings (e.g. Christmas celebrations or a meal for Inter-Faith Week). For this reason it was decided not to host *i-caf* during the Summer Term, but BISC continued to be present to sell tickets for BISC trips. Biscuits and coffee replaced the regular lunch.

Cultural Evenings:

Our cultural evenings this academic year included taking groups to the Bristol Hippodrome to see the *Madame Butterfly* opera and *Miss Saigon*; as well as A Taste of the UK, Polish Night, Mauritian night, Food & Discussion Forum (led by Emma Wall, on *Poetry & Faith*), 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: an Afternoon Tea at a host's home; a Picnic at Tyntesfield. BISC also hosted the Knitting Afternoon, various Art & Craft afternoons; Christmas Card Making, Jungle Rumble (Crazy Golf) and Bowling Evenings in partnership with the BUCU; Noah's Ark zoo visit; a Christmas Dinner Celebration; a Farm Visit to Severn Beach, *The Noise*, the weekly Conversation Café, a Farewell Barbeque, and a Dr Helen Pankhurst morning in partnership with *For-Ethiopia*, partnering with three individual churches and two charities for these events.

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018

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.

Local Link.

Ann Thuaire 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 9 hosts provided Christmas meals and hospitality to 19 students. Throughout the year 45 students registered to be hosted. 20 hosts across 15 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. 16 students signed up and 12 attended regularly. 11 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 9 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.

BRISTOL INTERNATIONAL TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018

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 £157,010 which was £59,839 in advance of the target of £97,171, 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.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in [England & Wales/Scotland/Northern Ireland] requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on May 23, 2019 and signed on their behalf by:

S North, Chair

BRISTOL INTERNATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2018

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

I report to the trustees on my examination of the accounts of Bristol International Trust (the Charity) for the year ended 31 August 2018.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:
R Ghali former member of the ICAEW
10 Kings Road
Brislington
Bristol
BS4 3HH

Dated: May
23,2019

BRISTOL INTERNATIONAL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2018**

		Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
	Note				
INCOME FROM:					
Donations and legacies	2	33,468	-	33,468	111,085
Other trading activities	3	25,815	-	25,815	26,922
Investments	4	4,312	-	4,312	3,345
Charitable activities		24,859	-	24,859	31,532
TOTAL INCOME		88,454	-	88,454	172,884
EXPENDITURE ON:					
Charitable activities	5-10	97,171	-	97,171	86,913,
TOTAL EXPENDITURE		97,171	-	97,171	86,913
NET (EXPENDITURE)/INCOME		(8,717)	-	(8,717)	85,971
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(8,717)	-	(8,717)	85,971
Total funds at 1 September 2017		449,916	1,355	451,271	365,300
Total funds at 31 August 2018		441,199	1,355	442,554	451,271

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

BRISTOL INTERNATIONAL TRUST

BALANCE SHEET AS AT 31 AUGUST 2018

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	10		284,189		261,491
CURRENT ASSETS					
Debtors	11	19,091		16,636	
Investments: Loan stock		100,000		100,000	
Cash at bank and in hand		68,358		98,174	
			<u>187,449</u>	<u>214,810</u>	
CREDITORS: amounts falling due within one year	12	(29,084)		(25,030)	
NET CURRENT ASSETS			<u>158,365</u>		189,780
NET ASSETS			<u>442,554</u>		<u>451,271</u>
CHARITY FUNDS					
Unrestricted funds;					
Free reserves	13	157,010		188,425	
NBV of fixed assets	13	284,189		261,491	
Total unrestricted funds			<u>441,199</u>		449,916
Restricted funds	13		<u>1,355</u>		<u>1,355</u>
TOTAL FUNDS			<u>442,554</u>		<u>451,271</u>

The financial statements were approved by the Trustees on May 23, 2019 and signed on their behalf, by:

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 2018**

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**
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 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	32,926	-	32,926	96,236
Gift aid reclaimed	542	-	542	14,849
Residual legacy income	-	-	-	-
Other legacy income	-	-	-	-
Total donations and legacies income	33,468	-	33,468	111,085

In 2017 all Donations and Legacies income was received into Unrestricted funds.

3. OTHER TRADING INCOME

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Rental income	25,815	25,815	26,922

In 2017 all Other trading income was received into Unrestricted funds.

4. INVESTMENTS

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Loan stock interest	4,312	4,312	3,345
	4,312	4,312	3,345

In 2017 all Investments income was received into Unrestricted funds.

BRISTOL INTERNATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

5. DIRECT COSTS

	Activities £	Total 2018 £	Total 2017 £
Costs of trips and activities	22,875	22,875	26,762
Wages and salaries	55,617	55,617	44,301
National insurance	1,479	1,479	933
Pension cost	2,028	2,028	1,700
	81,999	81,999	73,696

6. SUPPORT COSTS

	Activities £	Total 2018 £	Total 2017 £
Office expenses	14,296	14,296	12,049
Depreciation	876	876	1,168
	15,172	15,172	13,217

7. ANALYSIS OF EXPENDITURE BY TYPE

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Charitable activities	59,124	876	37,171	97,171	86,913

In 2018 and 2017 all expenditure was made from Unrestricted funds.

There were no governance costs in either 2018 or 2017.

8. NET INCOME

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	876	1,168
Pension costs	2,028	1,700

During the year, no Trustees received any remuneration (2017: £NIL).

During the year, no Trustees received any benefits in kind (2017: £NIL).

During the year, no Trustees received any reimbursement of expenses (2017: £NIL).

BRISTOL INTERNATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

9. STAFF COSTS

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	55,617	44,301
Social security costs	1,479	933
Other pension costs	2,028	1,700
	59,124	46,934

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

	2018 No.	2017 No.
Administration	3	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 £34,852 (2017: £34,518).

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Office equipment £	Total £
COST				
At 1 September 2017	257,987	23,458	18,030	299,475
Additions	23,574	-	-	23,574
At 31 August 2018	281,561	23,458	18,030	323,049
DEPRECIATION				
At 1 September 2017	-	21,587	16,397	37,984
Charge for the year	-	468	408	876
At 31 August 2018	-	22,055	16,805	38,860
NET BOOK VALUE				
At 31 August 2018	281,561	1,403	1,225	284,189
At 31 August 2017	257,987	1,871	1,632	261,491

11. DEBTORS

	2018 £	2017 £
Other debtors	19,091	16,636

BRISTOL INTERNATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other loans	20,000	20,000
Other creditors	9,084	5,030
	29,084	25,030

13. STATEMENT OF FUNDS

Current year	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
Unrestricted fund: Free reserves	188,425	88,454	(96,295)	(23,574)	157,010
Unrestricted fund: NBV of fixed assets	261,491	-	(876)	23,574	284,189
Restricted voluntary funds	1,355	-	-	-	1,355
Total funds	451,271	88,454	(97,171)	-	442,554

Prior year comparative	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
Total funds	365,300	172,884	(86,913)	-	451,271

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.