

The Building and Civil Engineering Charitable Trust

Annual report and financial statements

for the year ended 30 September 2021

Charity number: 1004732

Contents

	Page
Trustees and advisers	1
Trustees' annual report.....	2
Independent examiner's report to the Trustees of The Building and Civil Engineering Charitable Trust.....	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements.....	12

Trustees and advisers

The following served as Trustees of The Building and Civil Engineering Charitable Trust during the year and up to the date of approval of the financial statements:



Chandrasekhar Ramamurthy

Independent Chairman of B&CE Holdings Limited (B&CE)



Robert Blackman MBE

Director of B&CE



Patrick Heath-Lay

Group Chief Executive Officer of B&CE



David Smith

Director of B&CE
(resigned 1 December 2020)



Stephen Terrell

Director of B&CE



Vaughan Hart

Director of B&CE
(appointed 1 December 2020)

Principal address

Manor Royal
Crawley
West Sussex
RH10 9QP

Secretary to the Trustees

Alena Aliokhna

Registered charity number

1004732

Contact details

Email: charitabletrust@bandce.co.uk
Tel: 0300 2000 600

Banker

HSBC Bank plc
60 Queen Victoria Street
London
EC4N 4TR

Solicitors

CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
78 Cannon Street
London
EC4N 6AF

Independent examiner

Charles Homan FCA
UHY Hacker Young (S.E.) Ltd
168 Church Road
Hove
East Sussex
BN3 2DL

Trustees' annual report for the year ended 30 September 2021

The Trustees present their annual report and financial statements of The Building and Civil Engineering Charitable Trust (the Trust) for the year ended 30 September 2021.

Our aims

The Trust aims to give back to construction. We focus on the needs of workers – past, present and future – to help make a better life possible for people in the construction industry.

We deal with individuals directly and through a growing network of other supporting organisations.

The Trust provides a range of awards, grants and support including:

- Financial support and guidance during times of need
- Contributions to the training and retraining of construction workers
- Grants to organisations that support workers with education and training in construction
- Funding for organisations looking to improve occupational health and safety in the construction industry

Objectives and activities for public benefit

The Trust was set up in 1991 to provide:

- Relief for people in times of need, such as unemployment, poverty, sickness or distress
- Education, training and retraining for operatives, past operatives and young people who want to start working in the construction industry
- Education, training and research for occupational health and safety initiatives in the construction industry.

The aftermath of COVID-19 saw a significant increase in the number of enquiries coming into the Trust which resulted in holistic and financial support being given to a wide range of claimants.

We work with a variety of likeminded organisations who help us achieve our objectives.

The Trustees and management of the Trust refer to the Trust Deed when considering an application to ensure any decision fits with the objectives. Pages 3 to 5 feature examples of some of the grants the Trust has awarded.

The Trustees confirm they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting the annual grant making policy.

The examples described on pages 3 to 5, as with all the money awarded by the Trust, show how the Trust meets its legal and public benefit purposes, in line with the Charity Commission's guidance.

Trustees' annual report for the year ended 30 September 2021 (continued)

Achievements and performance

The Trustees are pleased with the achievements and performance of the Trust, and examples of its work can be found below.

1. Relief for people in times of need, such as unemployment, poverty, sickness or distress

During the year, grants paid under this objective amounted to £57,027(2020: £29,835). The grants paid covered a wide variety of needs and each individual payment was clearly aligned to this objective and the Charity Commission's guidance on public benefit.

<p>The claimant approached the Trust having worked in construction for over 15 years as a scaffolder, whilst raising his 2 boys as a single parent. During the first lockdown, he discovered he needed emergency open heart surgery which sadly wasn't fully successful and further surgery was required.</p> <p>As a result, the claimant is permanently disabled and unable to continue as a scaffolder and was made redundant in November 2020.</p> <p>The quadruple bypass surgery has left him with musculoskeletal pain in his back, neck and shoulders. The claimant was looking for help with an orthopaedic bed as he was having to sleep on a sofa. After providing the relevant documentation, the Trust was able to support him with the cost of the mobility aid he so desperately needed.</p>	<p>"Thank you for the update and all your help in securing the funding for a bed to aid my recovery.</p> <p>I will be forever grateful to your organisation, but specifically yourself Faye.</p> <p>I'm not one to overstate words. Your help will change my world in regard to my disability.</p> <p>But more profoundly your kindness personally has given me strength of heart</p> <p>Thank You."</p>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Trustees' annual report for the year ended 30 September 2021 (continued)

Achievements and performance (continued)

2. Education, training and retraining for operatives, past operatives and young people who want to start working in the construction industry

Total grants paid to both corporate and individual recipients under this objective amounted to £100,573 (2020: £83,656).

The Trust awarded a total of £97,025 (2020: £82,712) to 16 (2020: 10) corporate recipients for education, training and retraining including:

- £5,000 to Crawley Open House who support homeless and vulnerable individuals within a 25-mile radius of Crawley. The centre opened in 1994 and today operates:
 - a 24-bed high-support hostel
 - 5 'move-on' houses
 - a drop-in day centre which is open 365 days a year
 - a crisis food parcel service
 - a community outreach team.

The centre supports a number of individuals who have construction backgrounds and the donation means the Trust can work in partnership with the centre to provide support to people looking to re-enter the construction industry.

- £5,000 to Smart Business Assistance (SBA) Project Community Interest Company (CIC). This organisation supports unemployed adults, helping them to gain skills and qualifications that lead to permanent employment. They also support businesses helping them to employ people who have been out of work for long periods of time.

The donation from the Trust will help unemployed adults gain construction-based qualifications. The money will help 15 individuals study the following courses:

- Level 1 BTEC in Construction course
- Level 1 Certification in Personal Development
- Level 1 Certificate in Health and Safety within a Construction Environment.

The aim is to have at least 10 of these students in employment in the construction industry within 4 weeks of successfully completing the training.

Trustees' annual report for the year ended 30 September 2021 (continued)

Achievements and performance (continued)

2. Education, training and retraining for operatives, past operatives and young people who want to start working in the construction industry (continued)

Mowlem Award

In recognition of the £489,659 transferred to the Trust in 2013 by the RI Beck Trust – a charity set up by the construction company Mowlem – an annual award of £20,000 is given to an organisation that demonstrates achievements in training or the promotion of health and safety in construction. This reflects the importance that Mowlem placed upon it.

The 2020 Mowlem Award was granted to EN:Able Communities, the charitable arm of the not-for-profit Efficiency North organisation. It will spend the money delivering entry-level remote construction training to 121 young people and those wishing to change careers, which will be designed to comply with coronavirus restrictions. The charity works in areas with extremely high levels of youth unemployment and is also focused on encouraging more females into construction.

The head of operations at EN:Able Communities, said: "We are thrilled to receive this award. It is particularly important to us because it has been such a difficult year for social and business organisations and a couple of our funders have rescinded their contributions, meaning we have had to apply for grants such as this one.

The work is very important to the citizens of the area as youth unemployment has rocketed. Hull in particular has been cited as one of the worst areas in the country for youth unemployment. The opportunity to support people into an industry where there is a defined need for talent is a fantastic one."

3. Education, training and research for occupational health and safety initiatives in the construction industry

The Trustees made £38,877 of awards (2020: £29,687) under this objective.

Occupational Health Research Award

In October 2016, the Trust launched the Occupational Health Research Award. The Award offers a £25,000 grant to a non-governmental research organisation whose research can make a positive difference to the health of construction workers.

This year, the award went to a joint submission from London-based charity Mates in Mind and the Institute for Employment Studies (IES) for a study to discover more about the mental health struggles of self-employed tradespeople and those working for smaller businesses in the construction industry.

The four-step plan aims to learn more about the pressures on the mental health of the estimated one million 'hard to reach' people either working for themselves or for small and micro businesses within the construction and manual trades sector. The proposal follows concerns that the fallout from the coronavirus pandemic will only exacerbate the pressures on those working within the industry, with the risk of suicide within this sector already being higher than the national average.

The award will help Mates In Mind and IES investigate the extent of the problem within the targeted section of the industry. They will develop a questionnaire to gauge the levels of poor mental health, carry out qualitative research with selected workers and publish a report which will summarise both the extent of the issue within the target group and how it can be tackled. The published report will be made available to the wider industry and it is also hoped that this will further support the development of at least one support tool.

Trustees' annual report for the year ended 30 September 2021 (continued)

Future developments

During the next financial year ending 30 September 2022, B&CE Financial Services Limited has agreed to provide £275,000 of funds towards activities under the three Trust objectives – an increase of £75,000 over the current financial year.

The Trust remains focused on supporting the needs of the construction industry and those working within it and is continuously looking for innovative ways to improve its service delivery.

We are continually exploring ways to broaden our focus on financial assistance with the addition of more holistic support. This includes access to the free, construction worker helpline which is there to provide a listening ear and offer confidential advice, guidance and support for any issues 7 days a week, 365 days a year.

Financial review

Income from Donations and donated services at £363,882 (2020: £658,011) reduced by £294,129:

- Donations income from B&CE Financial Services Limited is in line with prior year at £200,000 (2020: £200,000)
- Donated support & governance services at £163,882 (2020: £437,191) has decreased by £273,309 reflecting a reduction in donated costs from B&CE (see below expenditure section).

Expenditure on charitable activities at £400,442 (2020: £620,626) reduced by £220,184:

- The support and governance costs of the Trust have decreased this year by £273,249 to £165,862 (2020: £439,111) reflecting a £273,309 reduction in donated support & governance costs from B&CE Holdings Limited (B&CE) which has provided support during the year to help the Trust achieve its charitable objectives. This is as a result of a review and update to the cost allocation basis which has resulted in less costs allocated to the Trust by B&CE Holdings Limited (B&CE). As these costs from B&CE are donated they are included in income from donated services. Independent examiner fees at £1,980 (2020: £1,920) have increased slightly by £60.
- Grant expenditure at £196,477 (2020: £143,178) has increased by £53,299 (see below).
- Activities undertaken directly predominantly relating to telephony costs at £38,103 (2020: £38,337) have fallen slightly.

The above has resulted in a net outflow of funds of £36,552 (2020: inflow £37,465).

Grants

The Trustees' policy is that all payments are made at their absolute discretion. During the year, 116 (2020: 66) grants were awarded, amounting to £196,477 (2020: £143,178).

At the year-end, 4 grants (2020: 11) with a total value of £3,050 (2020: £8,240) had been approved but not paid. A provision for approved and pending payment grants has been included in the financial statements but not for grants under review.

Reserves

The Trustees have agreed a funding objective to ensure the level of unrestricted reserves is at least sufficient to meet the expected future grant payments on a rolling year basis. The unrestricted reserves position is reviewed at each Trustee meeting to ensure the funding objective is maintained. The reserves at the year-end were £72,929 (2020: £109,481) and will continue to be monitored, including ongoing discussions with B&CE regarding future funding.

Trustees' annual report for the year ended 30 September 2021 (continued)

Reserves (continued)

The Trust is primarily funded by the B&CE Group who also provide all the necessary administrative resources for it to operate. B&CE provided £200,000 (2020: £200,000) of funding during the year, in addition to its donated services, and has agreed to provide additional funds if needed.

Grant making policy

The Trustees have set criteria that define who or what could be eligible for a grant (e.g., limits on disposable income, amount of savings and what documentary evidence is needed to support the case), and all cases are judged on their individual merits. Individuals suffering financial hardship should have been in employment for at least 12 months in the construction industry. This being the case, the Trustees will consider grant applications from either those individuals or their dependants.

Risk review

The Trustees carry out a periodic review of the risk register to ensure that appropriate controls are in place and remain effective.

Investments

All the Trust's assets are held as cash, ensuring the ability to pay grants immediately.

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due. The assets of the Trust are held at financial institutions which are at least investment grade credit rated.

Structure, governance and management

The Trust was constituted by a Trust Deed dated 2 October 1991 between B&CE and the Trustees. No amending supplemental deeds have been executed that affect the constitution of the Trust.

The power of appointment of Trustees is vested in B&CE who identify suitable candidates for appointment (normally a Director or officer of B&CE or its subsidiaries). The policies and procedures for the induction and training of Trustees are arranged by the Secretary to the Trustees.

Trustees

The Trustees who served during the year and up to the date of approval of the financial statements are listed on page 1. The Trustees met four times in the year to review cases of hardship and to award grants of more than £1,500. Grants of up to £1,500 are awarded by authorised B&CE staff members and subsequently ratified at the next Trustee meeting.

Pay and remuneration arrangements

None of the Trustees or key management are remunerated by the Trust. They are compensated as part of their director's remuneration or salary from B&CE or its subsidiaries.

Affiliation

The Trust is affiliated with the B&CE group of entities that provides pension and welfare benefits across the UK.

Trustees' annual report for the year ended 30 September 2021 (continued)

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 incoming resources and application of resources of the charity for that period.

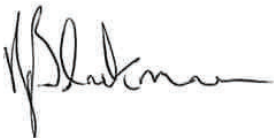
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 proper 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. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by:



Mr Robert John Blackman

Trustee

23 November 2021

Charity number: 1004732

Independent examiner's report to the Trustees of The Building and Civil Engineering Charitable Trust for the year ended 30 September 2021

I report on the accounts for the year ended 30 September 2021 which are set out on pages 10 to 16.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

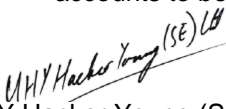
My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


UHY Hacker Young (S.E.) Ltd

Date: 23 November 2021

Statement of financial activities for the year ended 30 September 2021

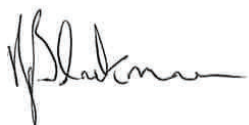
	Note	2021 £ Unrestricted funds	2020 £ Unrestricted funds
Income from:			
Donations and donated services		363,882	658,011
Investments	5	8	80
Total		363,890	658,091
Expenditure on:			
Charitable activities	6	(400,442)	(620,626)
Total		(400,442)	(620,626)
Net movement in funds		(36,552)	37,465
Reconciliation of funds:			
Total funds brought forward		109,481	72,016
Total funds carried forward		72,929	109,481

All income arises from the continuing activities of the Trust. The Trust had no other comprehensive income or losses other than those dealt with in the Statement of financial activities (SoFA).

Balance sheet as at 30 September 2021

	Note	2021 £ Unrestricted funds	2020 £ Unrestricted funds
Current assets:			
Debtors	8	16,758	15,961
Cash at bank and in hand		81,621	122,704
Total current assets		<u>98,379</u>	<u>138,665</u>
Liabilities:			
Creditors: amounts falling due within one year	9	<u>(25,450)</u>	<u>(29,184)</u>
Net current assets		<u>72,929</u>	<u>109,481</u>
Total net assets		<u>72,929</u>	<u>109,481</u>
The funds of the charity:			
Unrestricted funds		<u>72,929</u>	<u>109,481</u>
Total charity funds		<u>72,929</u>	<u>109,481</u>

The notes to these financial statements on pages 12 to 16 form part of the financial statements. The financial statements on pages 10 to 16 were approved by the Trustees on 23 November 2021 and signed on their behalf by:



Mr Robert John Blackman
23 November 2021
Trustee

Notes to the financial statements for the year ended 30 September 2021

1. Basis of preparation and assessment of going concern

The individual financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'.

This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust is exempt from the requirement to publish a cash flow statement under FRS 102 Section 7 'Cash flow statements' and the Charity SORP 'Update Bulletin 1 – Amendments to Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' as the Trust is defined as small.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees do not expect COVID-19 to have a material effect on the going concern of the Charity.

2. Statement of compliance

The individual financial statements of the Trust have been prepared in accordance with 'Financial Reporting Standard 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council (FRS 102) and the guidance set out in 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102' (Charities SORP (FRS 102)) and the Charities Act 2011.

The Trust meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

Income recognition

Donations and voluntary income are only included in the SoFA when the Trust has unconditional entitlement to the income and are recognised at fair value.

Deposit interest is included in the SoFA on a receivable basis.

Expenditure recognition

Grants are included in the SoFA when applications have been approved and are expected to be paid. These amounts recognised as liabilities are the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Grants expected to be paid at the year-end are normally paid within the following financial year.

Activities undertaken directly are included in the SoFA when the services have been provided by the Trust for the benefit of individuals.

Support and governance costs from B&CE Holdings Limited (B&CE) consisted of accountancy, administration and office facilities and have been recognised on an accrued cost basis. As these costs are recharged back to B&CE, they are also included in Donations and donated services as income.

Notes to the financial statements for the year ended 30 September 2021 (continued)

3. Accounting policies (continued)

Financial instruments

The Trust has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise trade and other creditors.

Debtors

Prepayments are valued at the amount prepaid net of any trade discounts due.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, that it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, where applicable, are shown within borrowings in current liabilities.

Reserves

The unrestricted reserves held at the year-end represent donations yet to be utilised at the Trustees' discretion for the payment of grants. The Trustees review the adequacy of the reserves position at least annually.

Taxation

The Trust is exempt from tax on its income and capital gains under Section 505 (1) of the Income and Corporation Taxes Act 1988. Any irrecoverable VAT is charged to the SoFA or capitalised as part of the related asset, as appropriate.

4. Critical accounting judgements and estimation uncertainty

It is the opinion of the Trustees that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

5. Investment income

	2021	2020
	£	£
Bank deposit interest	8	80
	<u>8</u>	<u>80</u>

Notes to the financial statements for the year ended 30 September 2021 (continued)

6. Expenditure on charitable activities

Analysis of expenditure on charitable activities

Activity	Activities undertaken directly £	Grant funding of activities £	Support and governance costs £	Total 2021 £	Total 2020 £
Relief for people in times of need, such as unemployment, poverty, sickness or distress	38,103	57,027	48,141	143,271	159,674
Education, training and retraining for operatives, past operatives and young people who want to start working in the construction industry	-	100,573	84,902	185,475	340,220
Education, training and research for occupational health and safety initiatives in the construction industry	-	38,877	32,819	71,696	120,732
	38,103	196,477	165,862	400,442	620,626

The support and governance costs are apportioned on the value of grants paid under each activity. This is because the higher the value of the grant, more time is spent on the grant evaluation.

The Trust is funded by B&CE on a rolling 12-month basis as and when funds are required to meet expected grant payments. As a result, there is no fundraising activity undertaken and, therefore, no support costs are allocated to fundraising.

Analysis of grants

Unrestricted grant payments are recognised once approved.

	Individual £	Institution £	2021 £	2020 £
Relief for people in times of need, such as unemployment, poverty, sickness or distress	57,027	-	57,027	29,835
Education, training and retraining for operatives, past operatives and young people who want to start working in the construction industry	3,368	97,205	100,573	83,656
Education, training and research for occupational health and safety initiatives in the construction industry	13,877	25,000	38,877	29,687
	74,272	122,205	196,477	143,178

Notes to the financial statements for the year ended 30 September 2021 (continued)

6. Expenditure on charitable activities (continued)

Analysis of support and governance costs

Support and governance costs allocated to charitable activities can be broken down as follows:

	2021 £	2020 £
Donated support and governance services	163,882	437,191
Independent examiner's fees (note 7)	1,980	1,920
	<u>165,862</u>	<u>439,111</u>

There are no employees of the Trust and therefore no direct employee costs. The majority of the support and governance of the Trust are services donated by B&CE. B&CE does not identify the actual cost incurred in administering the Trust. The cost is determined on a time apportionment basis across all activities of B&CE and applied to B&CE's total overheads, including wages and salaries, to determine the cost of each activity.

7. Independent examiner's remuneration

The independent examiner's fee for the year, including VAT, is £1,980 (2020: £1,920). There were no other fees incurred for other services provided by the independent examiner (2020: nil).

8. Debtors

	2021 £	2020 £
Prepayments and accrued income	16,758	15,961
	<u>16,758</u>	<u>15,961</u>

In respect of disclosure of financial instruments, section 11 of FRS 102 has been adopted. All financial assets are receivable within one year and are therefore measured at an undiscounted amount.

Notes to the financial statements for the year ended 30 September 2021 (continued)

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	18,282	17,412
Accrual for grants payable	3,050	8,240
Other creditors	4,118	3,532
	<u>25,450</u>	<u>29,184</u>

In respect of disclosure of financial instruments, section 11 of FRS 102 has been adopted. All financial liabilities are payable within one year and are therefore measured at an undiscounted amount.

10. Related parties

The Trustees consider B&CE Holdings Limited and its subsidiaries to be the only related parties of the Trust. All the Trustees of the Trust are either Directors, former Directors or senior executives of B&CE and therefore are related parties.

The administration of the Trust is carried out by B&CE which bears all the costs, which totalled £163,882 (2020: £437,191) during the year, with the exception of the independent examiner's fees and bank charges.

No remuneration or payments of any kind have been paid directly by the Trust to the Trustees in the year (2020: nil). The Trustees who are directors or executives of B&CE are remunerated by B&CE and £18,496 (2020: £20,970) has been allocated to the Trust as part of the donated governance costs.

During the year, there were no expenses paid by B&CE on behalf of the Trust (2020: £1,860).