

REGISTERED COMPANY NUMBER: 2736636 (England and Wales)
REGISTERED CHARITY NUMBER: 1035308

NORTH SMETHWICK DEVELOPMENT TRUST

Unaudited Financial Statements

Year Ended 31 March 2022



NORTH SMETHWICK DEVELOPMENT TRUST

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NORTH SMETHWICK DEVELOPMENT TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

2736636 (England and Wales)

Registered Charity number

1035308

Registered office

Brasshouse Community Centre
Brasshouse Lane
Smethwick
West Midlands
B66 1BA

Trustees

A McFarlane

P Randhawa

M Trump

R K Aggarwal

S Bloomer

I Ellis MBE

Chair

(Vice-Chair Appointed 28th April 2022)

Treasurer

Vice-Chair (Resigned 16th March 2022)

Company Secretary & Chief Executive Officer

J Harrison BEM

Independent Examiner

Birmingham Voluntary Service Council
Accountancy Services
First Floor
Livery Place
35 Livery Street
Birmingham
B3 2PB

Bankers

Unity Trust Bank plc
Nine Brindley Place
Oozells Square
Birmingham
B1 2HB

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and unaudited financial statements of the charity for the year ending 31 March 2022

TRUSTEES

During the year the following people served as trustees:

| | |
|--------------|--|
| A McFarlane | Chair |
| P Randhawa | (Vice-Chair Appointed 28 th April 2022) |
| M Trump | Treasurer |
| R K Aggarwal | |
| S Bloomer | |
| I Ellis MBE | Vice-Chair (Resigned 16 th March 2022) |

DIRECTORS

During the year the following people served as directors of the company:

A McFarlane
I Ellis MBE (Resigned 16th March 2022)
P K Randhawa
R K Aggarwal
M Trump
S Bloomer

COMPANY SECRETARY AND CHIEF EXECUTIVE OFFICER

J Harrison BEM

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The Memorandum and Articles of Association govern the charity together with the policies made by the trustees.

The Directors of the company are also charity trustees for the purposes of law and under the company's Articles are known as the Board of Directors. Under the requirements of the Memorandum and Articles of Association the members of the Board of Directors are elected to serve a period of three years after which they must stand down and be re-elected or resign at the next Annual General Meeting.

Recruitment and appointment of new trustees

The Board of Directors are keen to ensure that the trustee body reflects the diversity of the North Smethwick area as well as possess relevant skills to undertake the governance and oversee the strategic direction of the organisation.

Induction and training of new trustees

The Directors are familiar with the practical work of the charity, having been involved with the organisation for many years. New Directors are inducted into the workings of the charity. An induction pack for Directors is issued to all new Directors.

Organisational structure

North Smethwick Development Trust has a Board of 6 Directors, with a capacity of up to 11 members who meet quarterly and are responsible for the strategic direction and policy of the charity. The Board has a membership consisting of people that live and/or work in North Smethwick and who are from a variety of professional backgrounds relevant to the work of the Trust.

During the year, the Board held quarterly meetings. Sub group meetings (Finance & HR and Governance, Risk & Strategy) of the Board meet quarterly throughout the year.

Day to day responsibility for the working of the Trust rests with the Chief Executive Officer (CEO). The Chief Executive Officer is responsible for ensuring that the charity delivers the services specified by the Board and that key performance indicators are met. The Chief Executive Officer is also responsible for the supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with best practice.

The financial administration is the responsibility of the Finance & Administrative Officer including the preparation, management and monitoring of the management accounts. The Car Park Manager is responsible for the operational running of the match day parking service and car park stewards. The Facilities Manager is responsible for the line management of the caretaking and cleaning team and our Community Food Hub Manager is responsible for the recruitment and development of volunteers enrolled to support the food pantry service.

Related parties

In so far as it is complimentary to the Trust's objects, the organisation is guided by local, regional and national policy. In 2013 the Trust signed a 99 year lease agreement with Sandwell Metropolitan Borough Council. We are supported for our Health and Safety Management and Human Resources responsibilities by Worknest.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2022

Risk management

The Board of Directors have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A range of risks have been identified by the Trust and is guided by the Charity Commission's "Charities and Risk Management Guidance (CC26)". Financial security and future sustainability is being in part, addressed by the development of existing Community Business to generate sustainable income to achieve financial independence. Internal control risks are minimised by the implementation of a risk register managed by the Chief Executive Officer at an operational level, in line with our Risk Management Policy. Procedures for the authorisation of all transactions and projects, are laid out in our Financial Policy & Procedures. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Brasshouse Centre. A number of organisational policies were reviewed during the year. These risks are managed through the Governance, Risk and Strategy Sub Group who meet quarterly and all red risks are reported to the Full Board of Directors.

Covid-19 and the impact on the Charity

In December 2020, the Brasshouse Centre was an approved site for the NHS vaccination programme, this saw over 60,000 individuals benefit from the programme through a partnership of GP practices across Sandwell and West Birmingham. The programme continued until August 2021. As a result of the programme our charity was able to work with the local NHS team to ensure that any unused vaccinations became available to local people and keyworkers in line with the Government regulations.

Financially, we benefitted from the Local Restriction Support Grant from the Local Authority and a number of grant funded programmes, that meant we were able to bring back a full complement of staff to support Charity activities and services.

Throughout the pandemic, we have maintained a Covid safe and secure environment for our staff, customers and the visiting public. We have conducted Board meetings using remote technology and face to face when safe to do so.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal aim of the charity is to achieve the social, economic and environmental regeneration of North Smethwick and provide the means by which the residents of North Smethwick and surrounding areas can actively participate in and contribute to the process of improving the quality of life for all people living in the area.

The charity has realised 4 ambitions for the Trust moving forward, these being:

- **Health & Wellbeing** - We want to work with our local community to improve health and wellbeing.
- **Reducing Poverty** - We want to work with our local community to reduce the impacts of poverty.
- **Children & Young People** - We want to help and support our children and young people reach their full potential.
- **Proud of our Community** - We want to make our local community a place where people feel pride in where they live and work.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2022

Significant activities

The main activities undertaken by the Trust to meet this aim were:

- Working with NHS England and the local Primary Care Network to continue utilise the Brasshouse Community Centre for the administration of a COVID-19 vaccine to members of the public, together with all necessary ancillary activities (including without limitation storage of equipment and consumables required for the delivery of a COVID-19 vaccine) until August 2022.
- Working with Public Health Sandwell and Masters Pharmacy to increase the take up of Covid vaccines in the community through pop up clinics and reducing vaccine waste as a result of patients not attending appointments, until August 2022.
- Our “Your Local Pantry – Brasshouse” Community Business continues to tackle issues of food poverty within the local community. Over the last year we have welcomed 125 households, 40 of which are individuals and 85 families (households’ range between 2 and 10 people) to take on formal memberships. This enable a weekly shop at our Pantry service.
- Your Local Pantry Brasshouse distributed 104 Christmas gifts for members children aged 6 months to 16 year of age, through working in partnership with Thrive Together Birmingham
- This year with the funding from Action Against Hunger UK and the Albion Foundation has enabled the pantry to give out 323 additional food parcels over the 10 weeks of children’s school holidays.
- We have saved over 15 tonnes of food going to landfill, resulting in approximately 66,138 meals being available to people most in need through our Partnership with Fareshare Midlands.
- We have seen a fantastic return to centre activities and venue hire from a range of new and existing customers such as St John Ambulance, Baby Sensory, Baby Ballet (inc SEND provision), Children’s tuition classes, Sewing for health and well-being, Karate, health and fitness classes and child and family led story telling activities.
- A total of 1,680 volunteer hours has been provided by our exceptional volunteers. This has helped support our admin function, pantry service, café & catering as well as our Community activities.
- We held a community fun day in which over 200 local people attended, a great day was had with feedback obtaining telling us for one family “it is the best day that they have had all year”.
- The centre has seen a staggering 94,851 visits to the centre over the last year, whether this be for training, vaccination, activities and services or hiring our venue for a celebration or other events.
- Rebranding, developing and launching our new website www.nsdtd.org.uk to a more customer friendly and informative site.
- Resumed our match day car parking initiative.

Public Benefit Statement: Objectives and Activities for Public Benefit

The trustees have referred to the guidance from the charities commission on ‘Charities and Public Benefit’. The trustees are confident that the aims and activities of North Smethwick Development Trust to provide a range of services and activities for local people are in accordance with the regulations on public benefit.

These activities are primarily to aid health and wellbeing and to facilitate the residents of North Smethwick to actively participate in, and contribute to, the process of improving the quality of life in the area. Detail of activities delivered is provided in the next section of the report.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Despite the impact that local and national restrictions due to the Coronavirus pandemic on North Smethwick Development Trust who manages the Brasshouse Community Centre in Smethwick we continued to remain open and accessible to the local community whether over the phone, virtually or face to face. Our focus as previously advised centred around the food crisis in the early stages of the pandemic and we worked with Sandwell Metropolitan Borough Council in the capacity of a food distribution hub.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2022

The Centre saw a throughput of 94,851 people over the year. The majority of which was as a result of the Covid vaccination programme that came to the centre in December 2021 and remained in place until August.

BRASSHOUSE COMMUNITY CENTRE

North Smethwick Development Trust has maintained its Service Level Agreement with Sandwell Metropolitan Borough Council providing a primary source of funding for the operations of the Brasshouse Community Centre.

The Trust has improved efforts to raise the profile of the Trust in the local and wider community throughout the review year. This has been achieved through virtual attendances at networking events, local partnership boards, forums and with our Chief Executive Officer (CEO) sitting on the Board of the Sandwell Community Hubs representing the Trust.

Our work with Action Against Hunger has seen our Community Food Hub Manager take part in workshops that has influenced our work within the local community. We look forward to working with them over the next year to further increase knowledge, experiences and developing programmes for the benefit of local families and individuals.

A key priority for the Board was to maintain the provision of services that reduced the impact of poverty on the local community in a sustainable way. We continue to be grateful to Fareshare Midlands™ in their support, advice and guidance in the provision of food. Our partnership with Fareshare Midlands™ means that surplus food that would otherwise go to waste is provided to us. This perfectly edible and good quality food is then used to supplement our Food Pantry service and also, we utilise some of the profits into providing additional stock for the pantry to people who need it most. The food pantry as a community business also helps provide volunteering and employment opportunities for local people.

Thank you to our funders, donors and investors. The Chief Executive Officer has worked hard to increase unrestricted grant funding to support the core operating services for the Trust and alongside the staff team have reduced expenditure in non-essential areas.

STAFFING

The Trust employed 12 members of staff, during the review period. The staff team over the year comprised a Chief Executive Officer, Facilities Manager, Finance & Administrative Officer, Administrative Assistant, Community Food Hub Manager, Car Park Manager, Car Parking Stewards Caretakers and a Centre Cleaner.

The Board of Directors would like to thank the staff team for their continued commitment and hard work for local people.

New staff and staff have undertaken refresher training and induction relation training over the reporting year covering such topics as safeguarding children, safeguarding adults, manual handling, food safety (level 2), food allergies, first aid in the workplace, health and safety in the workplace, GDPR (Data protection), fire safety, customer service, fire marshall, time management, COSHH, legionella, lone working, prevention of slips, trips and falls, stress management, health and wellbeing for employees, Covid awareness and use of PPE.

VOLUNTEERING

We continue to be supported by a fantastic group of people over the review period with 10 volunteers giving 1,680 volunteer hours (representing 210 working days) over the year. Our largest area of interest in volunteering is through our Food Pantry Service.

The Board of Directors extend thanks to all the volunteers who support the Trust and local people, in all that they do for the Trust.

NORTH SMETHWICK DEVELOPMENT TRUST

31 MARCH 2022 TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED

LOOKING FORWARD

Moving forward into the next financial year. At the time of writing, “Covid”, “Climate Change” and the “Cost of Living Crisis” dominates discussions at both a local and national scale and due consideration is needed to enable us to offer community based activities and services for local people, whilst remaining competitive in recovering costs on our traded community business services. This is important as it enables us to meet our charitable purposes to meet our core ambitions of:

1. **Health & Wellbeing** - We want to work with our local community to improve health and wellbeing.
2. **Reducing Poverty** - We want to work with our local community to reduce the impacts of poverty.
3. **Children & Young People** - We want to help and support our children and young people reach their full potential.
4. **Proud of our Community** - We want to make our local community a place where people feel pride in where they live and work.

We are looking at the implementation of a 5-year business plan for the trust, improved marketing and digital content, and a programme of activity and service that meets the needs of local people.

A recruitment campaign for Board members is currently underway to reduce the number of vacancies on the Board. We are actively looking to promote individuals with interests in environmental issues, health and working in minoritized communities as well as people with lived experiences of issues faced within our communities.

Looking forward we will be recruiting staff as part of the approved staffing structure to help realise the ambitions of the organisation (some roles are subject to funding). At the time of writing grant funding is enabling the implementation of a Volunteer Co-ordinator to aid the return to the strong volunteer offer for the Trust, that identifies local talent and offers opportunities for local people and the business community to be more involved in influencing the impact that the Trust has.

Over the review period collaborative working has built fantastic opportunities for the Trust to respond to the climate and cost of living crisis. Looking forward we look forward to further develop collaborative partnerships for the benefit of our local community.

FINANCIAL REVIEW

During the year income reduced to £183,115 and expenditure increased to £248,650, resulting in a unusual deficit for the year of £65,535. This was primarily driven as a result of grant funding for projects being expended during the year, when the grant funding had been received in the previous financial year. The Trustees also saw an increase in salary costs to support the retention of our successful Community Food Hub initiative and also our traded services operated for part of the year and whilst this was an increase on previous years, not to the full capacity pre-pandemic.

The Trust commenced the loan repayment to Sandwell Council in 2016/2017. The £65,000 interest free loan was used to help support the capital redevelopment completed in July 2014. This long term reducing liability had the effect to reduce the level of unrestricted reserves. Unrestricted funds are £24,317 and restricted funds are £7,734.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2022

Reserves policy

The trust has unrestricted reserves of £24,317, 6 months unrestricted expenditure of the organisation at 2021/22 levels is £85,644, which is it has enough to cover 1.7 months worth of unrestricted expenditure.

Due to the low levels of reserves, a review of the Reserves Policy for the organisation has taken place to look at ways of building the levels of reserves. Key areas for the year include:

- Grant funding to be sought to support staffing structure salaries when required to deliver project based initiatives to be grant funded.
- The charity will seek to diversify its unrestricted income through its traded community businesses, through pricing reviews, increased marketing to attract business and through increased volunteering.
- A review of vacant positions has been undertaken and as a result, 1 role will not be recruited to.
- Any other restricted surpluses generated during the financial year will be identified and negotiations will be held with the relevant funder as to whether these surpluses can be transferred to Reserves and whether or not they must remain restricted.
- Increase funding applications to support unrestricted /core funding/full cost recovery to enable the building of reserves where able to do so.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of North Smethwick Development Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

.....
Trustee Signature

.....
Trustee Name

Date: 20 October 2022

NORTH SMETHWICK DEVELOPMENT TRUST

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF NORTH SMETHWICK DEVELOPMENT TRUST

I report to the trustees on my examination of the financial statements of North Smethwick Development Trust for the year ending 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for an independent examination. I report in respect of the examination of the charity's financial statements carried out under section 144 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).;

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 financial statements to be reached.



Paul Bowater ACA
Birmingham Voluntary Service Council
First Floor
Livery Place
35 Livery Street
Birmingham
B3 2PB

Dated: 20 October 2022

NORTH SMETHWICK DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) YEAR ENDED 31 MARCH 2022

| | Notes | 2022 Unrestricted Funds £ | 2022 Restricted Funds £ | 2022 Total Funds £ | 2021 Total Funds £ |
|--|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOME: | | | | | |
| Donations and legacies | | 1,479 | - | 1,479 | 268 |
| Income from Trading activities | 2 | 85,797 | - | 85,797 | 34,155 |
| Income from charitable activities | | | | | |
| Grants Receivable | | 56,539 | 39,300 | 95,839 | 199,253 |
| TOTAL INCOME | | <u>143,815</u> | <u>39,300</u> | <u>183,115</u> | <u>233,676</u> |
| EXPENDITURE: | | | | | |
| Expenditure on Charitable Activities | | 171,529 | 77,121 | 248,650 | 182,549 |
| TOTAL EXPENDITURE | | <u>171,529</u> | <u>77,121</u> | <u>248,650</u> | <u>182,549</u> |
| NET (EXPENDITURE)/INCOME BEFORE TRANSFERS | | <u>(27,714)</u> | <u>(37,821)</u> | <u>(65,535)</u> | <u>51,127</u> |
| Gross Transfers between funds | 10 | - | - | - | - |
| NET (EXPENDITURE)/ INCOME | | <u>(27,714)</u> | <u>(37,821)</u> | <u>(65,535)</u> | <u>51,127</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 52,031 | 45,555 | 97,586 | 46,459 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>24,317</u></u> | <u><u>7,734</u></u> | <u><u>32,051</u></u> | <u><u>97,586</u></u> |

BALANCE SHEET AS AT 31 MARCH 2022

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NORTH SMETHWICK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

Tangible fixed assets

The trust does not have any tangible fixed assets at present.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOME FROM TRADING ACTIVITIES

| | 2022 | 2021 |
|--------------------|---------------|---------------|
| | £ | £ |
| Car Park Income | 14,034 | - |
| Brass House Pantry | 7,945 | - |
| Other Income | 63,818 | 34,155 |
| | <u>85,797</u> | <u>35,155</u> |

NORTH SMETHWICK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

3. TRUSTEES RENUMERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' Expenses

There were no trustees expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

4. STAFF COSTS

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| Wages and salaries including National Insurance | <u>126,642</u> | <u>106,297</u> |

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

| | 2022 | 2021 |
|-------------------------------|-------------|-------------|
| Management and Administration | 5 | 6 |
| Play worker- Casual Staff | 4 | 1 |
| Car park staff - Casual staff | <u>4</u> | <u>4</u> |
| | <u>13</u> | <u>11</u> |

5. TANGIBLE FIXED ASSETS

There were no fixed assets purchased during the year.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade Debtors | 6,115 | 6,239 |
| Prepayments | <u>393</u> | <u>1,082</u> |
| | <u>6,508</u> | <u>7,321</u> |

NORTH SMETHWICK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|-----------------|-------------|-------------|
| | £ | £ |
| Other Creditors | - | - |
| | <u>-</u> | <u>-</u> |

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds | Restricted Funds | 2022 Total Funds | 2021 Total Funds |
|-----------------------|-------------------------------|-----------------------------|---------------------------------|---------------------------------|
| | £ | £ | £ | £ |
| Current Assets | 73,717 | 7,734 | 81,451 | 149,586 |
| Current Liabilities | - | - | - | - |
| Long Term Liabilities | (49,400) | - | (49,400) | (52,000) |
| | <u>24,317</u> | <u>7,734</u> | <u>32,051</u> | <u>97,586</u> |

9. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

NORTH SMETHWICK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

10 MOVEMENT IN FUNDS

| | Movement In Funds | | | | |
|---|--------------------------|----------------------------|----------------------------|----------------|-------------------------|
| | Opening Balance £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | Closing Balance £ |
| Unrestricted Funds | | | | | |
| General Fund | (134,972) | - | - | - | (134,972) |
| BLCC Commercial | 187,003 | 143,815 | 171,529 | - | 159,289 |
| Total Unrestricted Reserves | 52,031 | 143,815 | 171,529 | - | 24,317 |
| Restricted Funds | | | | | |
| Arnold Clarke | - | 1,000 | 473 | - | 527 |
| SCVO Vision Grant | - | 2,400 | 2,400 | - | - |
| Power 2 Change - CBRF | - | 20,000 | 20,000 | - | - |
| SMBC – Covid 19 Community Centre Funding | - | 4,000 | 4,000 | - | - |
| Creative Black Country | - | 2,000 | - | - | 2,000 |
| SMBC Towns grant | 271 | - | 158 | - | 113 |
| Tesco Bag for Life Covid 19 | 15 | - | - | - | 15 |
| SMBC Sommer play | 2,477 | - | 721 | - | 1,756 |
| SCVO Vision grants | 5,000 | - | 5,000 | - | - |
| Power 2 Change - TLFR | 5,251 | - | 5,251 | - | - |
| Cycling UK | 885 | - | 222 | - | 663 |
| AAH Brasshouse Pantry | 1,604 | 9,900 | 11,301 | - | 203 |
| AAH Infrastructure | 480 | - | 480 | - | - |
| SMBC - Purchase of equipment | 358 | - | 341 | - | 17 |
| Power 2 Change - CCLRS | 15,901 | - | 15,901 | - | - |
| Heart of England Covid response | 766 | - | - | - | 766 |
| SMBC - Pallet project | 195 | - | - | - | 195 |
| Early Years | 2,370 | - | 891 | - | 1,479 |
| Women's Domestic Violence | 9,982 | - | 9,982 | - | - |
| Total Restricted Reserves | 45,555 | 39,300 | 77,121 | - | 7,734 |
| Total Reserves | 97,586 | 183,115 | 248,650 | - | 32,051 |

Unrestricted funds

Incoming resources have decreased this year, the outgoing resources have increased, resulting in a negative balance at the year end. This is because the impact of the pandemic is still being felt, through our traded income.

Brasshouse Community Centre is supported by a Sandwell Metropolitan Borough Council service level agreement less all outgoing expenditure to facilitate the Trust to manage the centre. These funds enabled the Trust to provide opportunities for local people of all ages, including children and young people, to participate the activities and services provided from the centre. The remaining monies outstanding after the costs of running the centre have been taken into account, are offset against the salary costs of staff running the centre to optimise its effectiveness to the community.

Restricted funds

Restricted Income to be carried forward into next financial year relate to those projects identified above.

NORTH SMETHWICK DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The loan secured from Sandwell MBC expended on the capital project completed in 2014. Repayments started in 2016/2017. This long term liability has had the effect of reducing the unrestricted reserves.