

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

**NORTH SMETHWICK DEVELOPMENT TRUST**

Unaudited Financial Statements

Year Ended 31 March 2023



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## **REFERENCE AND ADMINISTRATIVE INFORMATION**

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 2023

### **TRUSTEES**

During the year the following people served as Trustees:

A McFarlane	Chair
P Kaur Randhawa	Vice-Chair
M Trump	Treasurer
R K Aggarwal	
S Bloomer	
A Lewis	Appointed 20 <sup>th</sup> October 2022

### **DIRECTORS**

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

A McFarlane	
P Kaur Randhawa	
M Trump	
R K Aggarwal	
S Bloomer	
A Lewis	Appointed 20 <sup>th</sup> October 2022

### **COMPANY SECRETARY AND CHIEF EXECUTIVE OFFICER**

J Harrison BEM

### **BANKERS**

Unity Trust Bank  
4 Brindley Place  
Birmingham  
B1 2JB

### **HUMAN RESOURCES AND HEALTH & SAFETY ADVISORS**

Worknest  
Head Office - Woodhouse  
Church Lane  
Aldford  
Chester  
CH3 6JD

### **INSURERS**

Zurich Insurance Company Limited  
UK Branch Head Office: The Zurich Centre  
3000 Parkway  
Whitely  
Fareham  
Hampshire  
PO15 7JZ

## **TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)**

### **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, giving details of financial position, Minutes from last Annual General Meeting, Latest Board Meeting notes and Handbook including Code of Conduct.

#### **Organisational structure**

North Smethwick Development Trust has a Board of 6 Directors, with a capacity of up to 11 members. They 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 workings 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 volunteers and also ensuring that the team continue to develop their skills and working practices in line with best practice and to meet the needs of the charity's causes.

The financial administration is the responsibility of the Finance & Administrative Officer including the preparation, management and monitoring of the management accounts and 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. The Car Park Manager is responsible for the operational running of the match day parking service and car park stewards.

#### **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.

## **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. The categories of risk measured and monitored are:

- Financial
- Governance
- Operation
- Compliance, and
- Environmental

## **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.

### **Our Mission**

To be widely recognised as a leading community anchor organisation providing services for our community. Locally owned with active involvement from the community, the Trust will continue to make a real and positive contribution to the lives of people in North Smethwick. It will be seen as an essential partner for agencies operating in North Smethwick and the wider area. The Trust will be financially independent with income streams derived from its own assets and social enterprise.

To support our aim we, have a defined set of ambitions, these being

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

### **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. Details of activities delivered is provided in the next section of the report.

## **ACTIVITIES DURING THE REPORTING YEAR**

Following a series of consultation, community conversations and evidence based research, we have developed

and delivered opportunities for activities directly or in collaboration with partners, these include:

- Cost of Living Advisors, with support from Sandwell Consortium and the Sandwell Advice Providers Network, we were able to respond to the cost of living crisis through the offer of Information, Advice and Guidance on (IAG) welfare benefits, reduction of debt, completion of forms, employment and consumer advice.
- Continuing our initiative “Your Local Pantry – Brasshouse” as a way to tackle issues of food poverty within the local community in a more sustainable way. This enables local people to access affordable food, household items, period products, personal hygiene products and laundry and cleaning items to people most in need.
- Supporting the Holiday Hunger Agenda in partnership with Sandwell MBC GoPlay Service as part of the Department for Education’s Holiday Activities and Food (HAF) initiative. This included provision of a hot meal alongside fun and exciting activities for families with children who access free school meals. Our project went even further by also offering a free pantry visit to families to ensure that the food they chose to take home met their needs.
- Falls prevention exercise by Age UK Sandwell to support people aged 70 and over.
- Delivery of a range creative arts activities to support the mental health and well-being of people including sewing, knitting, crafting and arts and crafts.
- Thanks to funding from the National Lottery Community Fund, we are able to offer one to one bereavement counselling support, menopause advice and support for women, sewing classes for wellbeing. This has been a great way of tackling the impact of loneliness and isolation over the course of 12 months.
- We continue to work with Age UK Sandwell to host digital classes for older people to build their confidence using digital technology as well as helping to reduce isolation and improve social connections.
- We have supported 4 young people from a local school gain valuable work experience as part of their personal and future career development
- We hosted a number of community activities such as the Platinum Jubilee afternoon tea celebration for Queen Elizabeth II with the Community in which the Mayor of Sandwell was in attendance as our special guest, Halloween party for families, Christmas dinner and party and distributed new toys, books and clothing to disadvantaged local people in need.
- We had an energy survey carried out by our organisation to help us understand better the buildings performance as a result we undertook a replacement of internal lights for the Hadley Hall as part of an upgrade to energy efficient lighting and have the final room scheduled for replacement in the new financial year subject to funding.
- We hosted fitness classes such as Yoga, Tai Chi and Mixed Martial Arts, thanks to funding from Black Country Be Active partnership. This has also enabled us to invest in sporting equipment.
- ESOL (English for Speakers of Other Languages) to aid social interaction and employability.
- Youth Club for young people aged 8-13, thanks to funding from the Heart of England Community Fund.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

#### **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 managing the Brasshouse Community Centre.

As a place for hire, the Brasshouse Community Centre is able to offer a space for private hire, for celebratory events, as well as a place to hire for training, meetings, seminars, leisure and much more. Regular activities in addition to the direct offer of the Trust and is a chosen venue for many organisations including:

- Aman Group, a social group for Asian elders and provides gentle exercise, spiritual and social connections.
- KSOL (Key Stages on Line), an education tuition group for children
- Sandwell MBC Think Local Employment Team (Job Club). Providing practical support and assistance for people seeking employment, training and or work experience in order to improve their employability and career prospects.

- Baby Ballet dance classes including sessions for children with SEND (Special Education Needs and Disabilities)
- Temporary housing to Birmingham Vernon Sea Cadets, a uniformed youth organisation whose current building is being demolished to make way for a brand-new facility.
- Community Transport – Talking Bus, an initiative designed to offer the opportunity for people to talk about their own mental health.
- Baby Sensory for parents and babies upto 12 months.
- GoPlay Sandwell & Groundwork West Midlands for their indoor Winter Play provision.
- Sunday Church
- Councillor Surgeries for St Pauls Ward Elected Members
- Birmingham Museums and Art Galleries (BMAG) to improve awareness of the Birmingham museum service and undertake consultation to improve access by disadvantaged communities.
- Police Surgeries to improve awareness of reporting crime and improve positive relationships within the community.
- Smethwick Heritage Centre Annual Roadshow.
- St John Ambulance Cadets, a uniformed youth organisation for first aid.

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 receiving dedicated marketing support from the Power to Change Trust for Digital Marketing. Attendances at networking events, local partnership boards, have also been able to increase through a grant from the School for Social Entrepreneurs that enable a short-term role for a Community Development Worker to improve our engagement. Our Community Food Hub Manager has also taken part in a media campaign to promote the food pantry.

All statutory checks relating to Health and Safety have been undertaken such as gas servicing, fire safety maintenance (firefighting equipment, fire alarm and fire door servicing). Air conditioning servicing, PAT (Portable Appliance Testing) , Intruder Alarm and CCTV maintenance as well as Pest Control, Food Storage equipment servicing, and servicing of our retractable walls within our hire space. All of which help to maintain a safe environment for our staff, volunteers, customers and the visiting public.

### **YOUR LOCAL PANTRY - BRASSHOUSE**

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™, Incredible Surplus, Thrive Together Birmingham, Sandwell MBC and Your Local Pantry in their support, advice and guidance. 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.

The Pantry has been a huge success and is often the conduit to people seeking further support to help them get out of the challenging and difficult situations some find themselves in.

Low income is one of the main reasons people accesses the pantry. An evaluation of the service estimated that for customers who done a double shop (two weekly visits at once) of £38.18, this is the equivalent of £1197.04 per year of shopping and our members gets this for £260 per year. This is a total saving of £937.04 each year. Your Local Pantry reported that on the previous year, on average members saved £780 per year which means our shoppers save and extra £157.04 on the average pantry shop.

The Chief Executive and Board of Directors would like pay particular recognition to the Community Food Hub Manager in her hard work and determination in all that she does to support local people.

### **STAFFING**

The Trust employed 13 members of staff, during the review period. The staff team over the year comprised a Full time Chief Executive Officer, Finance & Administrative Officer and Community Food Hub Manager. Part time workers included Community Development & Volunteer Officer, Caretakers and Centre Cleaner. We also engaged a Seasonal Car Park Manager and Car Parking Stewards. Our CEO acted as Vice-Chair for Sandwell



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

All Staff have undertaken 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 marshal, 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. Our Finance & Administrative Officer is undertaking the Level 3 AAT as part of her personal and professional development

## **VOLUNTEERING**

We continue to be supported by a fantastic group of people over the review period with 11 volunteers giving 1269 volunteer hours (representing 181 working days) over the year. Our largest area of interest in volunteering is through the Your Local Pantry – Brasshouse Service and the café and catering Enterprise.

The Board of Directors extend thanks to all the volunteers who support the Trust and local people. We simply could not achieve all that we do without them.

## **OUR DONORS, SUPPORTERS AND FUNDERS**

The Board of Directors would like to thank firstly our customer for utilising the services and provisions of the Trust and to our funders, donors and investors. Some of which include (but not exhaustive):

Action Against Hunger and Tenderstem™  
The Dorothy Parkes Centre  
St Albans Community Association  
Bangladeshi Islamic Centre  
Community Connect Foundation  
Sandwell Consortium and Sandwell Advice Providers Network  
Sandwell Metropolitan Borough Council  
SCVO (Sandwell Council of Voluntary Organisations)  
The Power to Change Trust  
School for Social Entrepreneurs  
Fareshare Midlands™  
Incredible Surplus  
Your Local Pantry  
Thrive Together Birmingham  
Age UK (Sandwell)  
Walsall Bereavement Support Service  
Feed My Creative  
Black Country BeActive  
West Midlands Combined Authority  
Locality



The team have worked hard to increase grant funding to support the core operating services for the Trust and alongside the staff team have continued to reduce expenditure in non-essential areas.

## **LOOKING FORWARD**

Moving forward into the next financial year. The impact of the cost of living crisis alongside rising energy costs will continue to dominate how we operate. However, in order to meet our charitable purposes, we need to increase community-based activities to meet the identified core objectives of:

1. To work with our local community to improve health and wellbeing
2. To work with our local community to reduce the impacts of poverty
3. To help our children and young people reach their full potential
4. To make our local community be a place where people feel pride in where they live and work

Further development and success for the trust centres on recruitment of additional Trustees and Directors that enable us to maximise opportunities that help meet our strategic objectives.

We also want to 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 pandemic. Looking forward we look forward to further develop collaborative partnerships for the benefit of our local community.

## **FINANCIAL REVIEW**

During the year income increased to £290,537, and expenditure of £272,283, resulting in a surplus for the year of £18,254.

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 £14,890 and restricted funds are £35,414.

### **Reserves policy**

The trust has unrestricted reserves of £14,890, 3 months unrestricted expenditure of the organisation at 2021/22 levels is £49,603 the trust recognises the need to and is working towards building its reserves in the coming years to ensure it has enough to cover 6 month's worth of unrestricted expenditure as per its policy.

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 and adopt a full cost recovery model where able to, 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.
- 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 centre activities and services

At the time of writing, the Trust have received a number of grant applications and have generated revenue that have positively moved the unrestricted reserves position to the satisfaction of the Board of Trustees.

## **TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2021**

### **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

Anthony McFarlane  
.....  
Trustee Name

Date: 20/12/2023.



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

Independent examiner's report on  
the accounts

*Section A*

*Independent Examiner's Report*

**Report to the  
trustees/directors/ members  
of**

North Smethwick Development Trust

**On accounts for the year  
ended**

31<sup>st</sup> March 2023

**Charity no.:**

1035308

**Company no.:**

02736636

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/03/2023.

**Responsibilities and basis  
of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent examiner's  
statement**

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACMA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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:**

**Date:** 22/11/23

**Name:**

Jasbir Rai

**Relevant professional qualification(s) or body (if any):**

ACMA
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**Address:**

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

# North Smethwick Development Trust

## Statement of Financial Activities for the year ended 31st March 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>INCOME:</b>					
Donations and legacies		80	0	80	1,479
Income from Trading activities	2	120,226	0	120,226	85,797
Income from charitable activities					
Grants Receivable		61,203	109,029	170,231	95,839
<b>TOTAL INCOME</b>		<u>181,508</u>	<u>109,029</u>	<u>290,537</u>	<u>183,115</u>
<b>EXPENDITURE:</b>					
Expenditure on Charitable Activities		198,414	73,869	272,283	248,650
<b>TOTAL EXPENDITURE</b>		<u>198,414</u>	<u>73,869</u>	<u>272,283</u>	<u>248,650</u>
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</b>		<u>-16,907</u>	<u>35,160</u>	<u>18,254</u>	<u>-65,535</u>
Gross Transfers between funds		7,480	-7,480	0	0
<b>NET INCOME/(EXPENDITURE)</b>		<u>-9,427</u>	<u>27,680</u>	<u>18,254</u>	<u>-65,535</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		24,317	7,734	32,051	97,586
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>14,890</u></u>	<u><u>35,414</u></u>	<u><u>50,305</u></u>	<u><u>32,051</u></u>

# North Smethwick Development Trust

## Balance Sheet

As at 31st March 2023

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Debtors		7,708	6,508
Cash at bank and in hand		90,596	74,943
	<b>6</b>	<u>98,305</u>	<u>81,451</u>
<b>CREDITORS</b>			
Amounts falling due within one year			
	<b>7</b>	<u>3,800</u>	<u>0</u>
<b>NET CURRENT ASSETS</b>		<u>94,505</u>	<u>81,451</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		94,505	81,451
<b>LIABILITIES amounts falling due after more than one year</b>			
Loan		44,200	49,400
<b>NET ASSETS</b>		<u>50,305</u>	<u>32,051</u>
<b>FUNDS</b>			
Unrestricted funds		14,890	24,317
Restricted		35,414	7,734
<b>TOTAL FUNDS</b>		<u>50,305</u>	<u>32,051</u>

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## **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. ACTIVITIES FOR GENERATING FUNDS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Car Park Income	21,817	14,034
Brass House Pantry	6,237	7,945
Room Hire	46,161	
Other Income	46,010	63,818
	<u>120,226</u>	<u>85,797</u>

## North Smethwick Development Trust

### Notes to the Financial statements for the year ended 31st March 2023

#### Note

#### 3. TRUSTEES RENUMERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

#### Trustees' Expenses

There were no trustees expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

#### 4. STAFF COSTS

	2023	2022
	£	£
Wages and salaries including National Insurance	<u>126,783</u>	<u>126,642</u>

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

	2023	2022
Management and Administration	5	5
Play worker- Casual Staff	3	4
Car park staff - Casual staff	5	4
	<u>13</u>	<u>13</u>

#### 5. TANGIBLE FIXED ASSETS

There were no fixed assets purchased during the year.

**North Smethwick Development Trust**

**Notes to the Financial statements  
for the year ended 31st March 2023**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Debtors	7,708	6,115
Prepayments	0	393
Total Debtors	<u>7,708</u>	<u>6,508</u>

Note

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Loan	2600	0
Independent Examination Fee	1200	
Other Creditors	0	0
	<u>3,800</u>	<u>0</u>

**8. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total Funds</b>	<b>2022 Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Current Assets	59,091	35,414	94,505	81,451
Current Liabilities	-3,800		-3,800	0
Long Term Liabilities	-40,400		-40,400	-49,400
	<u>14,890</u>	<u>35,414</u>	<u>50,305</u>	<u>32,051</u>

**9. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

North Smethwick Development Trust

Notes to the Financial statements  
for the year ended 31st March 2023

Note

10 MOVEMENT IN FUNDS

	Opening Balance £	Movement In Funds		Transfers £	Closing Balance £
		Incoming Resources £	Outgoing Resources £		
<b>Unrestricted Funds</b>					
General Fund	-134,972			7,480	-127,492
BLCC Commercial	159,289	181,508	198,414		142,382
<b>Total Unrestricted Reserves</b>	<b>24,317</b>	<b>181,508</b>	<b>198,414</b>	<b>7,480</b>	<b>14,890</b>
<b>Restricted Funds</b>					
SMBC Towns grant	113		113		0
SMBC Summer play	1,756		1,756		0
Cycling UK	663		750	87	0
AAH Brasshouse Pantry	203		203		0
Arnold Clarke - Community Fund	527		463	-64	0
Creative Black Country	2,000		1,200	-800	0
Tesco Bag for Life Covid 19	15		15		0
SMBC - HAF		25,340	18,542	-6,798	0
SMBC - Purchase of equipment	17		0	-17	0
Heart of England Covid response	766		766		0
SMBC - Pallet project	195		195		0
Early Years	1,479		1,479		0
Arnold Clarke - Volunteering		1,000	1,074	74	0
School for Social Entrepreneurs		35,000	22,199		12,801
SMBC - YLP		2,536	2,536		0
Main Grants - NLCF		10,000	5,555		4,445
Action Against Hunger Tenderstem		10,700	10,702	38	36
Black Country Consortium		8,100	796		7,304
SCVO - Warm Hub Grant		5,000	5,000		0
The Grantham Yorke Trust		1,000	0		1,000
Church Action Group		1,353	0		1,353
Neighbourly/Aldi Winter Fund		1,000	0		1,000
Heart of England		5,000	0		5,000
Harborne Parish Lands		3,000	522		2,478
<b>Total Restricted Reserves</b>	<b>7,734</b>	<b>109,029</b>	<b>73,869</b>	<b>-7,480</b>	<b>35,414</b>
<b>Total Reserves</b>	<b>32,051</b>	<b>290,536</b>	<b>272,283</b>	<b>0</b>	<b>50,305</b>

## **NORTH SMETHWICK DEVELOPMENT TRUST**

### **11. Long term lease of Brasshouse Centre**

In March 2011, Sandwell Metropolitan Borough Council, at a Cabinet meeting, agreed to transfer the Brasshouse Centre. The transfer of the centre to the Trust was in accordance with the Council's policy on supporting community asset transfer. The Chair of trustees of North Smethwick Development Trust on 20 June 2013 signed a 99 year lease on the basis of a full repairing lease for a rent of £1 per annum.