

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

NORTH SMETHWICK DEVELOPMENT TRUST

Unaudited Financial Statements

Year Ended 31 March 2024



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NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

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	

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

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

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

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.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

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

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 & young people to 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

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 undertaken by the Trust and 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 (IAG) on welfare benefits, reduction of debt, completion of forms, employment and consumer advice.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

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.

Increase in volunteering initiatives following receipt of funds from Sandwell Community Hubs CIC

Falls prevention exercise by Solutions 4 Life Sandwell to support people aged 70 and over.

Growing Friends Gardening Club for mental health and wellbeing

Brotherhood, a mentoring programme for young black teenage boys delivered by Powered by CAN

Delivery of a range of creative art activities to support the mental health and well-being of people including sewing, knitting, crafting and arts and crafts.

Thanks to Cost of Living Support Funding from the National Lottery Community Fund, we are able to offer Cost of Living Support, one to one counselling support, maintain the pantry operations, support organisational core costs such as heating and lighting and staffing costs, develop our Warm Space operations and invest in new equipment for the organisation.

We worked 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 3 young people from a local school gain valuable work experience as part of their persona and future career development.

We hosted a number of community activities such as the Halloween party for families, Christmas dinner and party and distributed new toys, books and clothing to disadvantaged local people in need.

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, health literacy and employability.

Youth Club for young people aged 8-13, thanks to funding from the Heart of England Community Fund.

Over 50s and Family Cooking sessions, Weight Management and Fitness Classes

Mother and Baby Event in partnership with Hawthorns Medical Centre and the Community Local Prescriber

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

In May we delivered a King's Coronation Event in partnership with the Co-operative Group whereby over 500 people attended.

In August 2023 we facilitated a family day trip to Blackpool, which saw new locally settled families on the event, which was lovely to see and new friendships formed.

We hosted a cost of living day in which the wider community donated new and pre-loved coats to local families. (We had 150 surplus coats after giving away 95 so we gave them to another local charity, Brushstrokes, for their service users)

We hosted a series of events that saw a celebration of Black Hair as part of Black History Month - with over 30 people

Events that involved our community included:

- * A Halloween party where 150 people attended.
- * A family Christmas party for 120 people attended by all sections of the community.
- * We hosted a community Christmas meal in which we had the two local PCSOs attend and serve food to local community members.

We worked with the Midland Langar Seva Society to distribute generous donations of clothes, period products, hoodies and winter onesie pyjamas to local people, and thanks to the Bangladeshi Islamic Centre for their support too

National Citizenship Service - 12 young people attended to provide support to sorting out toys, and donations worth over £15,000 to be able to distribute as part of our winter warming programme.

Working with the Canal & River Trust and the Book Trust to bring Santa on the Barge Christmas Event, where we distributed 150 books for local children

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.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

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.

GoPlay Sandwell & Powered by CAN for their indoor Winter Play provision.

Sunday Church

Councillor Surgeries for St Pauls Ward Elected Members

Police Surgeries to improve awareness of reporting crime and improve positive relationships within the community.

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.

We replaced the existing lighting for LED in our Brasshouse Hall, bringing all lighting internally and externally up to energy efficiency standards

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(TM), Incredible Surplus, Thrive Together Birmingham, Sandwell MBC and Your Local Pantry in their support, advice and guidance. Our partnership with Fareshare Midlands(TM) 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.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

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 access the pantry. An evaluation of the service estimated that for customers who done a double shop (two weekly visits at once) at cost of £12.00, will have a basket worth on average £48.30, This is a total saving of £9342.80 each year for each member.

Due to grant funding from the National Lottery Community Fund and Action Against Hunger we were able to recruit a Community Food Hub assistant to support members with their shopping experiences and support the administrative function of the service overall.

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 Food Hub Assistant, Caretakers and Centre Cleaner. We also engaged a Seasonal Car Park Manager and Car Parking Stewards.

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 successfully passed Level 3 AAT as part of her personal and professional development and we send congratulations and praise in recognition of her hard work.

VOLUNTEERING

We continue to be supported by a fantastic group of people over the review period with 31 volunteers giving 1550 volunteer hours (representing 221 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.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

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™
Sandwell Consortium and Sandwell Advice Providers Network
Sandwell Metropolitan Borough Council
SCVO (Sandwell Council of Voluntary Organisations)
Fareshare Midlands™
Incredible Surplus
Your Local Pantry
Thrive Together Birmingham
Age UK (Sandwell)
Feed My Creative
Black Country BeActive
West Midlands Combined Authority
Locality
Harborne Parish Lands Charity
National Lottery Community Fund
Heart of England Community Fund
Powered By CAN
Canal & River Trust
Kaleidoscope Plus Group

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.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

During the year income increased to £300,291 and expenditure increased to £287,282, resulting in surplus for the year of £13,010.

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 £29,205 and restricted funds are £34,108.

Reserves policy

The trust has unrestricted reserves of £31,191, 1 months unrestricted expenditure of the organisation is £16,162, which means it has enough to cover 1.9 months 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 diversity 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 unrestricted/core funding/full cost recovery to enable the building of reserves where able to do so.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2024

STATEMENT OF TRSUTEES RESPONSIBILITIES

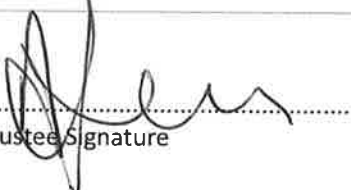

The trustees (who are also the directors of North Smethwick Development Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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: 17 / 12 / 24 .	



**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

31st March 20234

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.

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").

Responsibilities and basis of report

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:

10/10/2024

Name:

Jasbir Rai

Relevant professional qualification(s) or body (if

ACMA

Address:

Birmingham Voluntary Service Council
Latham House, 33-34 Paradise Street
Birmingham, B1 2AJ

North Smethwick Development Trust

**Statement of Financial Activities
for the year ended 31st March 2024**

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME:					
Donations and legacies		239	0	239	80
Income from Trading activities	2	111,529	0	111,529	120,226
Income from charitable activities					
Grants Receivable		65,521	123,002	188,523	170,231
TOTAL INCOME		<u>177,290</u>	<u>123,002</u>	<u>300,291</u>	<u>290,537</u>
EXPENDITURE:					
Expenditure on Charitable Activities		161,622	125,660	287,282	272,283
TOTAL EXPENDITURE		<u>161,622</u>	<u>125,660</u>	<u>287,282</u>	<u>272,283</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		<u>15,668</u>	<u>-2,658</u>	<u>13,010</u>	<u>18,254</u>
Gross Transfers between funds		-403	223	-180	0
NET INCOME/(EXPENDITURE)		<u>15,265</u>	<u>-2,435</u>	<u>12,830</u>	<u>18,254</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		14,926	35,378	50,304	32,051
TOTAL FUNDS CARRIED FORWARD		<u><u>30,191</u></u>	<u><u>32,942</u></u>	<u><u>63,134</u></u>	<u><u>50,304</u></u>

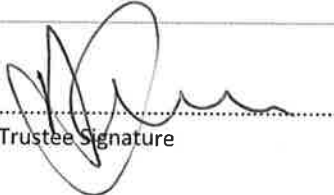
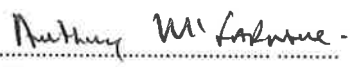
North Smethwick Development Trust

Balance Sheet

As at 31st March 2023

		2024 £	2023 £
	Notes		
CURRENT ASSETS			
Debtors	6	7,600	7,708
Cash at bank and in hand		101,114	90,597
		<u>108,714</u>	<u>98,305</u>
CREDITORS			
Amounts falling due within one year	7	<u>3,800</u>	<u>3,800</u>
NET CURRENT ASSETS		<u>104,914</u>	<u>94,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		104,914	94,505
LIABILITIES amounts falling due after more than one year			
Loan		41,600	44,200
NET ASSETS		<u><u>63,314</u></u>	<u><u>50,305</u></u>
FUNDS	10		
Unrestricted funds		30,191	14,890
Restricted		<u>32,942</u>	<u>35,414</u>
TOTAL FUNDS		<u><u>63,134</u></u>	<u><u>50,304</u></u>

ON BEHALF OF THE BOARD:

	
Trustee Signature	Trustee Name
Date: 17/12/24.	

2. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Car Park Income	23,468	21,817
Brass House Pantry	4,411	6,237
Room Hire	54,369	46,161
Other Income	29,281	46,010
	<u>111,529</u>	<u>120,226</u>

North Smethwick Development Trust

**Notes to the Financial statements
for the year ended 31st March 2024**

Note

3. TRUSTEES RENUMERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' Expenses

There were no trustees expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

4. STAFF COSTS

	2024	2023
	£	£
Wages and salaries including National Insurance	<u>143,584</u>	<u>126,783</u>

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

	2024	2023
Management and Administration	5	5
Play worker- Casual Staff	3	4
Car park staff - Casual staff	<u>5</u>	<u>4</u>
	<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 2024**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Debtors	7,600	7,708
Prepayments	<u>0</u>	<u>0</u>
Total Debtors	<u>7,600</u>	<u>7,708</u>

Note

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Loan	2,600.00	2600
Independent Examination Fee	1,200.00	1200
Other Creditors	<u>0</u>	<u>0</u>
	<u>3,800</u>	<u>3,800</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Current Assets	75,772	32,942	108,713	94,505
Current Liabilities	-3,800		-3,800	-3,800
Long Term Liabilities	-41,600		-41,600	-40,400
	<u>30,371</u>	<u>32,942</u>	<u>63,313</u>	<u>50,305</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 2024

Note

10 MOVEMENT IN FUNDS

	Opening Balance £	Movement In Funds			Closing Balance £
		Incoming Resources £	Outgoing Resources £	Transfers £	
Unrestricted Funds					
General Fund	-£ 127,492				-£ 127,492
BLCC Commercial	£ 142,418	£ 200,688	£ 185,021	-£ 403	£ 157,683
Total Unrestricted Reserves	£ 14,926	£ 200,688	£ 185,021	-£ 403	£ 30,191
Restricted Funds					
AAH - HR		£ 4,166	£ 167		£ 3,999
AAH - Tenderstern Christmas Donation	£ -	£ 833	£ 528		£ 305
Arnold Clarke Community Fund		£ -	£ 64	£ 64	£ 0
Black Country Consortium	£ 7,300	£ -	£ 7,459	£ 159	£ -
Canal and River Trust		£ 2,000	£ -		£ 2,000
CBC - Creative Connections	£ 1,000	£ -	£ 1,000		£ -
Church Action Group	£ 1,353	£ -	£ 1,533	£ 180	£ 0
The Grantham Yorke Trust	£ 1,000	£ -	£ 1,000		£ -
HofE Brasshouse Youth Club	£ 5,000	£ -	£ 2,331		£ 2,669
HPLC Pantry	£ 2,478	£ 9,000	£ 11,478		£ 0
Locality - Cost of Living Grant		£ 10,000	£ 4,396		£ 5,604
Main Grants - NLCF	£ 4,445	£ -	£ 4,445		£ -
NLCF - COLF		£ 60,197	£ 50,798		£ 9,399
Sandwell Consortium - Health Literacy C1		£ 820	£ 820		£ -
Sandwell Consortium - SLN C1		£ 2,703	£ 2,703		£ -
SCHC Volunteer Programme		£ 22,577	£ 18,938		£ 3,639
SCVO 2023 - Sewing		£ 5,000	£ 200		£ 4,800
SMBC - Pantry Basics		£ 5,000	£ 5,000		£ -
School for Social Entrepreneurs	£ 12,801	£ -	£ 12,801		£ 0
YLP Big Give 2023		£ 706	£ -	-£ 180	£ 526
Total Restricted Reserves	£ 35,377	£ 123,002	£ 125,660	£ 223	£ 32,942

North Smethwick Development Trust

Notes to the Financial statements for the year ended 31st March 2024

Note

11

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.