

North Smethwick Development Trust

Charity No. 1035308

Company No. 02736636

Trustees' Report and Unaudited Accounts

31 March 2025

North Smethwick Development Trust
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NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2025

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 2025

TRUSTEES

During the year the following people served as Trustees:

A McFarlane	Chair
P Kaur Randhawa	Vice-Chair
R K Aggarwal	
M Trump	Resigned 1 st September 2024
S Bloomer	Resigned 31 st December 2024
A Lewis	Resigned 27 th March 2025
T Prosper	Appointed 28 th March 2025
S Sharma	Appointed 4 th June 2025
C Burton	Appointed 4 th June 2025

DIRECTORS

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

A McFarlane	Chair
P Kaur Randhawa	Vice-Chair
R K Aggarwal	
M Trump	Resigned 1 st September 2024
S Bloomer	Resigned 31 st December 2024
A Lewis	Resigned 27 th March 2025
T Prosper	Appointed 28 th March 2025
S Sharma	Appointed 4 th June 2025
C Burton	Appointed 4 th June 2025

COMPANY SECRETARY AND CHIEF EXECUTIVE OFFICER

J Harrison BEM

ACCOUNTANTS

BVSC

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

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 2025

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 was responsible for the operational running of the food pantry service, as well as the recruitment and development of volunteers enrolled to support the food pantry service until its closure in December 2024. We introduced a new role of Community Development Worker in January to support the development of community engagement, promotion and development within the local community. Also, we have recruited to a Customer Service Apprenticeship role to aid operations. The Car Park Team Leader is responsible for the operational running of the match day parking service and car park stewards.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2025

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

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 reach their full potential.

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2025

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:

- 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)
- In December, we hosted a community Christmas meal in which we had the two local PCSO's (Police Community Support Officers) attend and served food to local community members.
- One to one counselling support sessions, as well as group sessions.
- In August 2024 we facilitated a coach trip to Blackpool and also in August 2025 we organised another coach trip to Weston Super Mare.
- Canals & River Trust - Joint working for monthly Mindfulness Walks and Canal Litter Picking sessions
- We worked with the Book trust and The National Literacy Trust to distribute 600 books for local children, these comprised books for children aged 0-2, 3-5, 6-9 and 9-12 years. We worked with local organisations and schools to ensure a wide reach.
- 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.
- Up until December 2024, we ran Our Food Pantry 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.
- Continued with our volunteering initiatives following receipt of funds from Sandwell Community Hubs. This enabled volunteer support in café and catering, administration, gardening, community support as well as events and activities.
- Growing Friends Gardening Club for mental health and wellbeing
- 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.
- We offered our centre to being a Welcome Space to support people in need through the winter and colder months to take the pressure off the costs of heating their home by providing a warm space and also hot drinks and snacks. This also helps us provide and advice and information.
- We worked with Murray Hall Community Trust 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 local schools gain valuable work experience as part of

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

their personal and future career development

- We hosted a number of community activities such as October half term out of school community fun day 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 and Tai Chi.
- Provision of ESOL (English for Speakers of Other Languages) to aid developing English language, social interaction, health literacy and employability thanks to funding from Sandwell Consortium and the Sandwell Learning Network.
- Cost of Living Counselling Support Sessions, thanks to funding from the Heart of England Community Fund and Harborne Parish Lands Charity.
- Weight Management and Fitness Classes
- Women's Health Events in partnership with Central Health Partnerships and the Local Social Prescriber
- Two provisions of the NHS Blood Donation Bank for NHS
- Live Theatre Performance as part of the Black Country Touring's Smethwick Puppetry Festival in February 2024.
- Working with local entrepreneur from Muslim Instashop Expo to host Eid Festival and Marketplace in which of 1000 people attended
- Provision of Sim cards to people most in need, thanks to our partnership with the Good Things Foundation
- Working with Make Good Arts for a series of Textile Making workshops for wellbeing
- Delivery of Holiday, Activities and Food programme for disadvantage families where 457 bookings were made delivering arts and crafts, sports , team building, hair academy for teens, games, outdoor play, thanks to funding from Sandwell Council's Go Play Team.
- We were donated a Community Bleed Control Kits thanks to an initiative from Sandwell Council and Bishop Dr. Desmond Jaddoo MBE as part of the Yes2Life Project along with John Duthart of 'Fire & Evacuation Services Ltd'.
- Working with Sandwell Family Hubs to deliver a weekly Stay & Play session for families with children under 5 years old.
- Delivery of a weekly volunteer led Sip and Chat session for older persons, reducing isolation and increasing social and creative interactions.

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

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2025

their employability and career prospects.

- Go Play Sandwell & Powered by CAN for their indoor Play provision.
- Sunday Church
- Councillor Surgeries for St Pauls Ward Elected Members
- West Midlands, Police (Smethwick) Surgeries to improve awareness of reporting crime and improve positive relationships within the community.
- Activitee Ltd for their weekly multi sports sessions for young people
- Weight Management Sessions
- Falls Prevention and Balance exercise sessions for over 55's by Age UK Sandwell
- St John Ambulance Cadets, a uniformed youth organisation for first aid.
- Marine Society & Sea Cadets for their new Sea Venture's initiative

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 a dedicated Community WhatsApp.

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 the provision of services that reduced the impact of poverty on the local community in a sustainable way. One such initiative was our Food pantry that has since closed in December 2024. We are grateful to Fareshare Midlands™, Incredible Surplus, Thrive Together Birmingham, Sandwell MBC and Your Local Pantry in their support, advice and guidance. The food pantry acted as a community business that helped 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. Through our interventions with members, many seek help for additional reasons, such as assistance with budgeting, mental health, and education. We've realised that if we only addressed their food needs, we missed the opportunity to make a broader impact. Supporting these additional areas is crucial for creating lasting change and improving the quality of life for our community members. This understanding shapes future projects, ensuring that we address a range of needs and support the community in a more impactful way.

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 (Until December 2024). We have since the closure of the Food Pantry service, we have introduced a new role of Community Development Worker. The post holder is the former Community Food Hub Manager and will build on the community development principles we know about. Part time workers included Community Food Hub Assistant, Caretakers and Centre Cleaner. We also engaged a Seasonal Car Park Team Leader 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.

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TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2025

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, bleed control training, 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.

VOLUNTEERING

We continue to be supported by a fantastic group of people over the review period with 20 volunteers giving 1642 volunteer hours (representing 221 working days) over the year. Our largest area of interest in volunteering is through our 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 2025

OUR DONORS, SUPPORTERS AND FUNDERS

The Board of Directors would like to thank firstly our customers for accessing the services and provisions of the Trust and to our funders, donors and investors in supporting our charitable aim and objectives. Some of which include (but not exhaustive):

- | | |
|---|---|
| <ul style="list-style-type: none">• Action Against Hunger and Tenderstem™• Sandwell Consortium and Sandwell Advice Providers Network• Sandwell Metropolitan Borough Council• SCVO (Sandwell Council of Voluntary Organisations)• Harborne Parish Lands Charity• National Lottery Community Fund• The Heart of England Community | <ul style="list-style-type: none">• Fund• The Roger and Douglas Turner Trust• The Edward Cadbury Trust• Black Country Be Active• Department for Education• Sandwell Consortium and the Sandwell Learning Network |
|---|---|

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.

PARTNERSHIPS

In supporting our charitable aim and objectives be successful, we work with a range of partners to deliver community benefit. We are extremely grateful to the following organisations in helping us achieve our goals. Some of which include (but not exhaustive):

- | | |
|--|--|
| <ul style="list-style-type: none">• Fareshare Midlands™• Your Local Pantry• Thrive Together Birmingham• Age UK (Sandwell)• Feed My Creative• E.P.I.C. (CIC), Empowering People in Communities• West Midlands Combined Authority• Locality• Powered By CAN• Canal & River Trust• Kaleidoscope Plus Group• Sandwell College• Make Good Arts• Black Country Touring• The Book Trust | <ul style="list-style-type: none">• The National Literacy Trust• Good things Foundation• West Midlands Police (Smethwick Team)• Sandwell Family Hubs• Murray Hall Community Trust• The Go Play Team• Litterwatch• Activitee Ltd• Muslim Instashop Expo Ltd• Central Health Partnerships• Holly Lode High School• St Michaels Church of England School• The Marine Society and Sea Cadets• Joie De Vivre CIC |
|--|--|

LOOKING FORWARD

Moving forward into the next financial year. The ongoing impact of the cost of living crisis alongside rising operational 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:

NORTH SMETHWICK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 MARCH 2025

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.

Planned and cyclical maintenance programme are identifying the need to replace building assets such as a boiler, tables, chairs for our operations and support our venue hire services.

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 and we are very much looking forward to further develop collaborative partnerships for the benefit of our local community.

North Smethwick Development Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of North Smethwick Development Trust

I report to the charity trustees on my examination of the financial statements of North Smethwick Development Trust for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the company (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 independent examination, I report in respect of my examination of your charity's financial statements 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

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.


Andy Hopkins
BVSC
Latham House
33-34 Paradise Street
Birmingham

B1 2AJ
31 March 2025

North Smethwick Development Trust
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments					
from:					
Donations and legacies	3	122	-	122	237
Charitable activities	4	45,872	56,371	102,243	188,523
Other trading activities	5	115,664	-	115,664	98,429
Investment Income	6	1,657	-	1,657	1,732
Other income	7	20,218	-	20,218	11,168
Total		183,533	56,371	239,904	300,089
Expenditure on:					
Charitable activities	8	10,922	43,569	54,491	68,346
Other	9	172,227	18,889	191,116	218,733
Total		183,149	62,458	245,607	287,079
Net gains on investments		-	-	-	-
Net (expenditure)/income	10	384	(6,087)	(5,703)	13,010
Transfers between funds		(107)	107	-	-
Net (expenditure)/income before other gains/(losses)		277	(5,980)	(5,703)	13,010
Other gains and losses					
Net movement in funds		277	(5,980)	(5,703)	13,010
Reconciliation of funds:					
Total funds brought forward		30,247	32,942	63,189	50,180
Total funds carried forward		30,524	26,962	57,486	63,190

North Smethwick Development Trust**Balance Sheet**

at 31 March 2025

Company No. 02736636	Notes	2025 £	2024 £
Current assets			
Debtors	12	16,027	7,600
Cash at bank and in hand		84,259	101,113
		<u>100,286</u>	<u>108,713</u>
Creditors: Amount falling due within one year	13	<u>(3,800)</u>	<u>(3,923)</u>
Net current assets		96,486	104,790
Total assets less current liabilities		96,486	104,790
Creditors: Amounts falling due after more than one year	14	<u>(39,000)</u>	<u>(41,600)</u>
Net assets excluding pension asset or liability		57,486	63,190
Total net assets		<u>57,486</u>	<u>63,190</u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		26,962	32,942
		<u>26,962</u>	<u>32,942</u>
Unrestricted funds	15		
General funds		30,524	30,247
		<u>30,524</u>	<u>30,247</u>
Reserves	15		
Total funds		<u>57,486</u>	<u>63,190</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

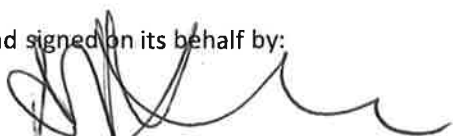
For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2025

And signed on its behalf by:



A. McFarlane

Trustee

31 March 2025

North Smethwick Development Trust

Notes to the Accounts

for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

North Smethwick Development Trust

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

North Smethwick Development Trust
Notes to the Accounts

3 Income from donations and legacies

	Unrestricted	Total 2025	Total 2024
	£	£	£
Donations	122	122	237
	<u>122</u>	<u>122</u>	<u>237</u>

4 Income from charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Grants	45,872	56,371	102,243	188,523
	<u>45,872</u>	<u>56,371</u>	<u>102,243</u>	<u>188,523</u>

5 Income from other trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Car Park Income	23,842	23,842	23,468
Brasshouse Pantry	8,146	8,146	4,411
Room Hire	61,602	61,602	54,369
Cafe Sales	22,074	22,074	16,181
	<u>115,664</u>	<u>115,664</u>	<u>98,429</u>

6 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank interest	1,657	1,657	1,732
	<u>1,657</u>	<u>1,657</u>	<u>1,732</u>

7 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
	20,218	20,218	11,168
	<u>20,218</u>	<u>20,218</u>	<u>11,168</u>

North Smethwick Development Trust
Notes to the Accounts

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Project Activity Costs	17,022	43,569	60,591	91,704
	-	-	-	-
Costs recharged to grants	(6,134)	-	(6,134)	(23,399)
<i>Governance costs</i>				
	34	-	34	41
	<u>10,922</u>	<u>43,569</u>	<u>54,491</u>	<u>68,346</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Employee costs	120,703	17,488	138,191	142,725
Motor and travel costs	1,719	-	1,719	1,051
Premises costs	22,598	-	22,598	43,822
General administrative costs	19,836	1,401	21,237	25,028
Legal and professional costs	7,371	-	7,371	6,107
	<u>172,227</u>	<u>18,889</u>	<u>191,116</u>	<u>218,733</u>

10 Net (expenditure)/income before transfers

	2025	2024
	£	£
This is stated after charging:		
Independent Examiner's fee	1,200	1,200

11 Staff costs

	2025	2024
Salaries and wages	131,745	136,358
Pension costs	6,446	6,367
	<u>138,191</u>	<u>142,725</u>

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	13	13
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The average monthly number of full time equivalent employees during the year was as follows:

	2025 Number	2024 Number
Management and Administration	5	5
Play Worker - Casual Staff	3	3
Car park staff - Casual Staff	5	5
	<u>13</u>	<u>13</u>

North Smethwick Development Trust

Notes to the Accounts

12 Debtors

	2025	2024
	£	£
Trade debtors	16,027	7,600
	<u>16,027</u>	<u>7,600</u>

13 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Other loans	2,600	2,600
Trade creditors	-	125
Accruals	1,200	1,198
	<u>3,800</u>	<u>3,923</u>

14 Creditors:

amounts falling due after more than one year

	2025	2024
	£	£
Other loans	39,000	41,600
	<u>39,000</u>	<u>41,600</u>
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable by instalments	39,000	41,600
	<u>39,000</u>	<u>41,600</u>

15 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 March 2025
		£	£	£	£
Restricted funds:					
Restricted income funds:					
Restricted funding	32,942	56,371	(62,458)	107	26,962
<i>Total</i>	<u>32,942</u>	<u>56,371</u>	<u>(62,458)</u>	<u>107</u>	<u>26,962</u>
Unrestricted funds:					
General funds	30,247	183,533	(183,149)	(107)	30,524
Total funds	<u>63,189</u>	<u>239,904</u>	<u>(245,607)</u>	<u>-</u>	<u>57,486</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Restricted funding

North Smethwick Development Trust

Notes to the Accounts

16 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	96,486	96,486
Creditors due in more than one year and provisions	(39,000)	(39,000)
	<u>57,486</u>	<u>57,486</u>

17 Reconciliation of net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash and cash equivalents	101,113	(16,854)	84,259
	<u>101,113</u>	<u>(16,854)</u>	<u>84,259</u>
Borrowings	(44,200)	2,600	(41,600)
	<u>(44,200)</u>	<u>2,600</u>	<u>(41,600)</u>
Net debt	<u>56,913</u>	<u>(14,254)</u>	<u>42,659</u>

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2025	2025	2024	2024
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2025	2024
	£	£
The pension cost charge to the company amounted to:	<u>6,446</u>	<u>6,367</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.