

# **WILLENHALL COMMUNITY FORUM LIMITED**

## **REPORT AND FINANCIAL STATEMENTS**

**31 March 2024**

**Registered No. 03125686  
Charity Registered No. 1057458**

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# WILLENHALL COMMUNITY FORUM LIMITED

## REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2024

Registered No. 03125686  
Charity Registered No. 1057458

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# **WILLENHALL COMMUNITY FORUM LIMITED**

## **TRUSTEES' ANNUAL REPORT**

### **31 March 2024**

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The trustees who are the directors of the charitable company present their report and the independently examined financial statements for the year ended 31 March 2024.

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity name	Willenhall Community Forum Limited
Company Registered Number	03125686
Registered Charity Number	1057458
Company Registered Office	Willenhall Education, Employment and Training Centre Robin Hood Road Coventry CV3 3AN

#### **Trustees**

The trustees of the charitable company during the year to 31 March 2024 were as follows:

Mr R P Lakha  
Mrs R M McAuley (resigned 3 October 2023)  
Mrs I M Weir  
Mrs C E Thomas  
Mr F O Agboola  
Reverend F E Onwa (appointed 3 October 2023)  
Mr M S Dhadda (appointed 14 March 2024)

#### **Secretary**

Mrs C A Linney

#### **Senior Management team**

Mr B Bradley (from May 2023)

#### **Others**

Independent Examiners	Azets Audit Services 3mc Middlemarch Business Park Siskin Drive Coventry Warwickshire CV3 4FJ
Bankers	Unity Trust Bank Plc Four Brindley Place Birmingham B1 2HB
Solicitors	Rotherham & Co 8/9 The Quadrant Coventry CV1 2EG

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# **WILLENHALL COMMUNITY FORUM LIMITED**

## **TRUSTEES' ANNUAL REPORT**

### **31 March 2024**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution of the charitable company**

The charitable company was incorporated under the Companies Act 1985 on 14 November 1995 as a company limited by guarantee and not having a share capital. Its Governing Instruments are its Memorandum and Articles of Association which empowers the trustees to manage the business of the charitable company and, at their discretion admit full or associate members. Only full members may vote in General Meeting.

The company was awarded charitable status by the Charity Commission on 10 August 1996.

##### **Organisational Structure**

The organisation has a main board made up of all Trustees and Directors. The charitable company owns the whole of the equity share capital of a subsidiary trading company, Willenhall Community Forum (Trading) Limited, which has a directorship that is expected to be made up of 66% of directors/trustees from the main board and 33% independent membership. At 31 March 2024 the trading company had one director who was independent of the main board. Both boards meet simultaneously on a regular basis and reports are made from the trading company to the main board and vice versa. Joint decisions and discussions take place and are approved at a full board meeting.

Senior staff employed by the organisation produce monthly reports to the main board. Staff representatives attend the main board meeting. Representatives from appropriate stakeholders are invited to attend meetings to observe. This grouping comprises mainly relevant interested parties.

##### **Election of Trustees/Directors**

The Directors and Trustees are nominated on an annual basis from the representative organisational base. This base includes community and voluntary organisations providing services in Willenhall and Willenhall Wood that are alike to the aims of the organisation.

Each organisation nominates/elects a "voluntary" representative from their membership or user group. This representative may change on an annual basis.

Nominations are presented to the Annual General Meeting and the voting takes place from within the membership to accept/reject new members.

##### **Trustee induction and training**

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and recent financial performance of the charitable company. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

##### **Remuneration of key management personnel**

The Directors consider that the Board of Directors, who are the charity's Trustees, and the Centre Manager comprise the key management personnel for the governance, running and operation of the charity on a day to day basis. All directors give of their time freely and no director received any remuneration in the year. The pay of the senior staff is reviewed annually by the trustees.

# **WILLENHALL COMMUNITY FORUM LIMITED**

## **TRUSTEES' ANNUAL REPORT (continued)**

### **31 March 2024**

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#### **Volunteers**

Volunteering opportunities for members of the local community continues to be important for us both in supporting the work we do and providing chances for local people to improve their skills. We have increased the breadth of volunteering this year to now include roles to help maintain and improve our green spaces. Those who volunteer at Communi-tea continue to be the backbone of our delivery at the Hagard.

#### **Risk Management**

The Forum continues to take risk management seriously and assesses the risks of new and pilot services and projects whenever they are planned. Legal risks continue to be monitored to ensure that prevention of risk is addressed and protection is adequate where this is required.

The organisation takes a continuous improvement approach to risk and uses regular risk assessment to improve the state of the organisation, its services, assets and staffing.

#### **OBJECTIVES AND ACTIVITIES**

The charitable company's objects are the relief of the inhabitants of Willenhall and Willenhall Wood and the surrounding area by associating with the local authorities, voluntary organisations and local inhabitants in a common effort to provide, or assist in the provision of, facilities for education and recreation or other leisure-time occupations for the inhabitants and in particular to provide and maintain an education, training and advice centre.

The policies adopted in order to further the Charitable Objectives are:

- a) To fully extend and develop a range of opportunities available to local people at the Willenhall Education, Employment and Training Centre.
- b) To develop and build on our growing relationship with members of the local community and prioritise those who are most isolated.
- c) To further links with partnership agencies in order to target those with the greatest need.
- d) To implement strategies to develop and enhance the service available at our on-site childcare provision.
- e) To ensure that our community centre delivers a range of service and activities which are accessible to local people.
- f) To develop pilot activities to encourage younger people to become more engaged in the community in which they live.
- g) To create greater opportunity for the involvement of local residents in the services and projects that the Forum deliver.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit

It is down to the dedication and loyalty of the staff team that we remain a dynamic and focused organisation working with some of the most disengaged families in our community. The experience that the team draw on is well grounded in working with our communities to give them a voice.

Whatever the future may hold for the organisation, it is still important that our core work continues "to build a better and stronger Willenhall through the active involvement of the community to find solutions to local problems" in line with our established delivery objectives:

# **WILLENHALL COMMUNITY FORUM LIMITED**

## **TRUSTEES' ANNUAL REPORT (continued)**

### **31 March 2024**

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- Unemployment & Worklessness
- Poverty and Disadvantage
- Children & Young People
- Inclusion & Cohesion
- Isolation
- Leisure, Learning and lifestyles changes

There is an ongoing dialogue to measure the effectiveness of the work and our commitment to the community involvement whilst recognising that we are competing with other local organisations in a variety of settings for funding. Why do we do this? It is because we believe in the work we do and the area in which we live and serve.

Against this backdrop for the year the organisation is pleased to be able to offer the following review of the current activities, projects and services:

#### **ACHIEVEMENTS AND PERFORMANCE**

This year we have continued to develop and deliver services to the community of Willenhall. Our nursery currently has over 100 children enrolled across our two sites and our holiday club for older children continues to be an important part of our provision. Our newest service is a creche in partnership with Coventry City Councils Adult Education Service. The creche operates in term time and provides childcare for adult learners accessing ESOL provision on site at WEETC.

Our Education, employment and training centre continues to be well booked and used with adult education, external training providers and religious groups. We have also seen an increase in local community use over the course of the past 12 months.

The Hagard Community Space remains the central point of providing services and activities to the local community who retain a sense of ownership. We have regular groups in partnership with providers such as the YMCA, Grapevine and health services that play a pivotal role in providing leisure, learning and lifestyle activities.

#### **Poverty and Disadvantage**

- **Food Provision**

We have continued to operate our food hub throughout the year opening every single Wednesday. We continue to see high demand for this service from single person households and in particular families that are impacted by the cost of living crisis and give out as many as 100 food packages per week.

We continue to support a range of activities by external providers to ensure that local members of the community have access to nutritious food including the Saturday breakfast club and Trussell Trust Food Bank.

Independently and through partnership working with the Coventry Food Network to advocate on continued support for emergency and short term food provision.

- **Willenhall Market**

The market has continued to add a valuable contribution to the local economy and provide a vital service to the local residents.

# WILLENHALL COMMUNITY FORUM LIMITED

## TRUSTEES' ANNUAL REPORT (continued)

31 March 2024

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- **Community activity**

We continue to run our ever-popular day trips to UK holiday destinations at an affordable price to ensure the local community has an opportunity to get away and enjoy the sea air

We have also increased the amount of community activities we put on to ensure local families have fun and safe activities for children of all ages including multi-cultural

### **Partnership working**

We recognise that the Forum cannot deliver all the services needed in the local area and we continue to build partnerships with statutory services and other voluntary sector partners to ensure they get the right support at the right time for their personal needs. This year we launched and chaired the Willenhall Voluntary Sector Partnership that support the voluntary sector to coordinate activities and support as well as ensuring great partnership working with the statutory sector. We also advocate on behalf of the local community during public consultations.

We continue to work in partnership with statutory and voluntary sector partners to deliver excellent services to the people of Willenhall including working to develop a Willenhall Net to ensure support for individuals in need across the area.

### **Children and Young people**

- **Eureka Nursery**

Our Eureka nursery at WEETC has up to 70 children attend each and every day throughout term time. Eureka also runs very popular school holiday clubs for school aged children ensuring a safe place to learn and have fun while ensuring their parents can continue to work.

Eureka prides itself on our work and support to children with Special Educational Needs ensuring they have the best support available to meet their needs. We will be launching a creche in partnership with Coventry City Council to deliver 8 spaces for the children of learners accessing ESOL lessons on site.

We continue to play an active role in our community in organising trips and activities as part of the children's development.

- **Eureka Discovery Hut**

Childcare was available for up to 44 children aged 2-4 years, all of whom were receiving state vouchers. Staff work closely with the children's parents/carers to ensure that the children's needs, some of which are SEN, are met and compliment home and nursery activities.

- **Safe guarding children**

Safe guarding children continues to be the highest priority for all at Eureka, and staff continue to receive a range of safeguarding courses during induction and part of their continuous professional development. We have a Safeguarding lead who develops our Safeguarding Policies and Procedures meeting industry best practice and leads on all of our work with children at risk. We continue to ensure our staff are trained in safeguarding children and keeping up with best practise.

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# **WILLENHALL COMMUNITY FORUM LIMITED**

## **TRUSTEES' ANNUAL REPORT (continued)**

### **31 March 2024**

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#### **The Hagard Community Space**

In March 2024, the Hagard Community Space turned 60 with a birthday party to match. We continue to plan for the future to ensure the centre is fit for purpose for the next 60 years. This year has seen us giving the internal building a new lease of life with murals designed and painted by young people working in partnership with the YMCA.

The Hagard has been the centre where many people can find a warm welcome, take part in activities, delivered by residents for residents. Our café continues to be the centre point for the local community to meet friends and family.

Thousands of people access the Hagard each and every year and a wide range of statutory services, charities and local people book it to host their activities and events.

We juggle with the challenge of making our hire costs as competitive and affordable as possible while also facing increasing running and repair costs.

#### **FINANCIAL REVIEW**

The financial statements show total income of £823,041, an increase of £44,553 on 2023 and total expenditure of £817,859, an increase of £42,855 on 2023. This has led to net income of £5,182 for the year compared to net income of £3,484 in 2023.

#### **Principal funding sources**

As a result of increasing constraints on local authority expenditure the charity has to seek funding from a broader group of agencies. The principal funding sources are the income generated from the hiring of facilities at our centres and the gift aided profits of the trading subsidiary.

#### **Investment policy**

The charity's reserves are held with a UK bank in an interest-bearing account linked to the charity's current account which allows for same day money transfer.

#### **Reserves policy**

##### **Objectives of the reserves policy**

To ensure that all reserves accumulated will be used to meet the following objectives:

- To resource the central core functions of the organisation. This includes management, administration and building running costs.
- To fund material building maintenance considering the age of the property.
- To provide for potential redundancy.
- To assist in piloting new and innovative areas of work that will not attract main stream funding.

##### **Reserves policy and going concern**

The Trustees aim to maintain general reserves in unrestricted funds (that is those funds not tied up in fixed assets, designated funds and restricted funds) at a level that considers the financial requirements of the charity. This would include anticipated income, future funding and expenditure to which the charity is committed



# **WILLENHALL COMMUNITY FORUM LIMITED**

## **TRUSTEES' ANNUAL REPORT (continued)**

### **31 March 2024**

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The charity does not have the security of long-term funding; cash flow and continuity of funding have been identified among the main risks facing the charity. Therefore, it is the view of the trustees that a sufficient level of reserves are held to maintain the financial viability of the charity and considers the most appropriate level of free reserves at 31 March 2024 would be six month's operating costs of both the charity and it's trading subsidiary (approx £408,900).

The actual free reserves at 31 March 2024 were £462,884.

The trustees have reviewed the circumstances and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future and are of the view that the charity is a going concern.

#### **Third party indemnity provision for trustees**

Qualifying third party indemnity provision is in place for the benefit of all trustees of the charitable company and the subsidiary company Willenhall Community Forum (Trading) Limited.


#### **CONNECTED CHARITIES AND ORGANISATIONS**

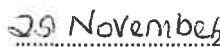
During the course of the financial year we have worked harmoniously and productively with a range of organisations in order to maximize the impact of our work and better meet our charitable objectives.

#### **We have worked with the following organisations:**

- Groundwork West Midlands
- Willenhall Association Trust (The Hut)
- Citizen Housing
- Coventry & Warwickshire YMCA
- Betty Ennis foundation
- Grapevine
- Coventry City Council
- Trussell Trust Foodbank
- Adult Education Coventry
- Willenhall Library
- Coventry City Council Resilience team
- NHS
- Willenhall Mens Support Group

On behalf of the Board

  
R P Lakha – Trustee

  
29 November 2024

# **WILLENHALL COMMUNITY FORUM LIMITED**

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF WILLENHALL COMMUNITY FORUM LIMITED**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 9 to 25.

### **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 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 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**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities

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.

*Robert Anderson FCA*

*Azets Audit Services  
3mc Middlemarch Business Park  
Siskin Drive  
Coventry  
Warwickshire  
CV3 4FJ*

*Date*

**WILLENHALL COMMUNITY FORUM LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE)**  
**for the year ended 31 March 2024**

	Note	Unrestricted Funds £	Restricted Funds £ (Note 14)	Total 2024 £	Unrestricted Funds £	Restricted funds £ (Note 14)	Total 2023 £
<b>Incoming resources</b>							
<b>Activities for generating funds</b>							
Trading income (incl. trading subsidiary income)		733,651	16,556	750,207	689,550	34,550	724,100
Investment income	6	12,147	-	12,147	4,323	-	4,323
<b>Incoming resources from charitable activities</b>							
Grants receivable	7	-	44,121	44,121	-	36,424	36,424
Other income	8	9,783	6,783	16,566	8,778	4,863	13,641
<b>Total incoming resources</b>		<b>755,581</b>	<b>67,460</b>	<b>823,041</b>	<b>702,651</b>	<b>75,837</b>	<b>778,488</b>
<b>Resources expended</b>							
<b>Cost of generating funds</b>							
Costs of generating voluntary income		5,777	-	5,777	5,099	-	5,099
Trading costs (incl. trading subsidiary expenditure)		498,042	30,496	528,538	488,849	42,991	531,840
<b>Charitable activities</b>		<b>206,260</b>	<b>54,149</b>	<b>260,409</b>	<b>168,251</b>	<b>48,430</b>	<b>216,681</b>
<b>Governance costs</b>		<b>23,135</b>	<b>-</b>	<b>23,135</b>	<b>21,384</b>	<b>-</b>	<b>21,384</b>
<b>Total resources expended</b>	<b>9</b>	<b>733,214</b>	<b>84,645</b>	<b>817,859</b>	<b>683,583</b>	<b>91,421</b>	<b>775,004</b>
<b>Net incoming/(outgoing) resources being net movement of funds</b>		<b>22,367</b>	<b>(17,185)</b>	<b>5,182</b>	<b>19,068</b>	<b>(15,584)</b>	<b>3,484</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(2)</b>	<b>2</b>	<b>-</b>
Fund balances brought forward at 1 April		470,833	47,945	518,778	451,767	63,527	515,294
Fund balances carried forward at 31 March		493,200	30,760	523,960	470,833	47,945	518,778

The Consolidated Statement of Financial Activities include all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

# WILLENHALL COMMUNITY FORUM LIMITED

## BALANCE SHEET at 31 March 2024

Company Registration No. 3125686

		Group		Charitable Company	
	Note	2024 £	2023 £	2024 £	2023 £
<b>Fixed assets</b>					
Tangible fixed assets	10	42,085	37,930	42,085	37,930
Investments	11			3	3
		<u>42,085</u>	<u>37,930</u>	<u>42,088</u>	<u>37,933</u>
<b>Current assets</b>					
Debtors	12	55,297	44,917	30,076	23,258
Cash at bank		560,835	562,509	548,651	523,737
		<u>616,132</u>	<u>607,426</u>	<u>578,727</u>	<u>546,995</u>
<b>Creditors:</b> amounts falling due within one year	13	(134,257)	(126,578)	(96,855)	(66,150)
<b>Net current assets</b>		<u>481,875</u>	<u>480,848</u>	<u>481,872</u>	<u>480,845</u>
<b>Net assets</b>		<u>523,960</u>	<u>518,778</u>	<u>523,960</u>	<u>518,778</u>
<b>Funds</b>					
<b>Unrestricted funds</b>					
- General fund	14	493,200	470,833	493,200	470,833
<b>Restricted funds</b>	14	<u>30,760</u>	<u>47,945</u>	<u>30,760</u>	<u>47,945</u>
	14	<u>523,960</u>	<u>518,778</u>	<u>523,960</u>	<u>518,778</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

# WILLENHALL COMMUNITY FORUM LIMITED

## BALANCE SHEET (Continued)

at 31 March 2024

Company Registration No. 3125686

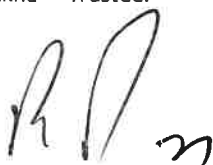
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For the financial year ended 31 March 2024, the company was entitled to exemption from audit under the *Companies Act 2006*, (s. 477 relating to small companies) and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with s. 476.

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 9 to 25 were approved by the trustees on and authorised for issue on 29 November 2024 and are signed on its behalf by:

R P Lakha - Trustee:



Charity number: 1057458

Company number: 03125686

# WILLENHALL COMMUNITY FORUM LIMITED

## CONSOLIDATED STATEMENT OF CASHFLOWS

### 31 March 2024

	2024 £	2023 £
<b>Cashflows from Operating Activities</b>		
Operating Profit for the year	5,182	3,484
Adjustments for:		
Depreciation charged in year	19,259	16,913
(Increase) in Debtors	(10,380)	(2,925)
Increase / (Decrease) in Creditors	7,679	(8,254)
Interest Received	(12,147)	(4,323)
<b>Net Cash from Operating Activities</b>	<b>9,593</b>	<b>4,895</b>
<b>Cashflows from Investing Activities</b>		
Purchase of Fixed Assets during the year	(23,414)	-
<b>Net Cash from Investing Activities</b>	<b>(23,414)</b>	<b>-</b>
<b>Cashflows from Financing Activities</b>		
Interest Received	12,147	4,323
<b>Net Cash from Financing Activities</b>	<b>12,147</b>	<b>4,323</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents</b>	<b>(1,674)</b>	<b>9,218</b>
<b>Cash and Cash Equivalents at beginning of year</b>	<b>562,509</b>	<b>553,291</b>
<b>Cash and Cash Equivalents at end of year</b>	<b>560,835</b>	<b>562,509</b>

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 31 March 2024

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#### 1 ACCOUNTING POLICIES

##### a) **Company information**

Willenhall Community Forum Limited is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Willenhall Education, Employment and Training Centre, Robin Hood Road, Coventry, CV3 3AN. (Charity number: 1057458, Company number: 03125686).

##### b) **Basis of preparation**

The consolidated financial statements have been prepared under the historical cost convention. The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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<sup>st</sup> January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in the financial statements are rounded to the nearest £.

##### c) **Going concern**

As with most charities, the trustees are mindful of the uncertain timing of incoming resources. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### d) **Basis of consolidation**

The consolidated financial statements incorporate those of Willenhall Community Forum Limited, and its subsidiary, Willenhall Community Forum (Trading) Limited.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Both companies' financial statements are made up to 31st March and employ consistent accounting policies.

##### e) **Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Leasehold land and buildings	over the period of the lease
Fixtures, fittings and equipment	over 4 years

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

31 March 2024

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f) **Investments**

The investment in the trading subsidiary is stated at cost.

g) **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

i) **Incoming resources**

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods or;
- The donor has imposed conditions that must be met before the charitable company has unconditional entitlement.

Income from commercial trading activities is recognised as earned (as the related goods and services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income receivable under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned (as the goods or services are provided). Grants included in this category provide income to support performance activities and are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.



# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

31 March 2024

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j) **Resources expended**

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with carrying out the charitable functions and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charitable company and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. staff costs by the estimated time spent and other costs by their estimated usage.

k) **Leased assets and obligations**

All leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight-line basis over the lease term.

l) **Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 **JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the charitable group and company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision only affects that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

31 March 2024

### 3 FINANCIAL ACTIVITIES OF THE CHARITABLE COMPANY

The financial activities shown in the consolidated statement of financial activities includes those of the charitable company's wholly owned subsidiary Willenhall Community Forum (Trading) Limited.

A summary of the financial activities undertaken by the charitable company is set out below.

	2024 £	2023 £
<b>Gross incoming resources</b>	294,503	246,648
Fundraising costs of grants and donations	(5,777)	(5,099)
Charitable activities	(260,409)	(216,681)
Governance costs	(23,135)	(21,384)
Net incoming/(outgoing) resources	5,182	3,484
Total funds brought forward	518,778	515,294
Total funds carried forward	523,960	518,778
<b>Represented by:</b>		
Restricted income funds	30,760	47,945
Unrestricted income funds	493,200	470,833

### 4 NET INCOMING/(OUTGOING) RESOURCES

	2024 £	2023 £
<b>Net incoming/(outgoing) resources is stated after charging:</b>		
Auditor/Independent examiner's remuneration		
- audit/independent exam	3,480	2,972
Operating leases		
- rent payable	4,600	4,600
- plant and machinery	4,351	3,005
Depreciation of tangible fixed assets		
- owned assets	19,259	16,913

### 5 TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

None of the trustees received any remuneration or expenses during the current year or previous year. During the year, £1,464 (2023: £1,442) was paid for Trustees Indemnity Insurance.

No trustee or other person related to the charitable company had any personal interest in any contract or transaction entered into by the charitable company during the year (2023: Nil).

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

### 31 March 2024

#### 6 INVESTMENT INCOME

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
Interest Received	12,147	-	12,147	4,323	-	4,323

#### 7 GRANT INCOME

During the year restricted income grants were received amounting to £44,121 (2023: £36,424), which included a total of £35,719 from Coventry Food Network to support the work of the Food Hub.

No other unrestricted grants were received (2023: £Nil)

None of these amounts are repayable.

#### 8 OTHER INCOME

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
Donations	686	6,783	7,469	630	4,863	5,493
Tickets & Events	2,997	-	2,997	3,148	-	3,148
Clothes bin rent	1,100	-	1,100	-	-	-
Employers Allowance	5,000	-	5,000	5,000	-	5,000
	<b>9,783</b>	<b>6,783</b>	<b>16,566</b>	<b>8,778</b>	<b>4,863</b>	<b>13,641</b>

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

31 March 2024

### 9 TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Grants Payable	Support Costs	Total 2024	Total 2023
	£	£	£	£	£	£
<b>Costs of generating funds (Unrestricted)</b>						
Cost of generating voluntary income	5,340	-	-	437	5,777	5,099
Trading costs	418,380	-	-	79,662	498,042	488,849
<b>Charitable expenditure</b>	126,266	11,412	-	68,582	206,260	168,251
<b>Governance</b>	18,688	-	-	4,447	23,135	21,384
	568,674	11,412	-	153,128	733,214	683,583

	Staff Costs	Depreciation	Grants Payable	Support Costs	Total 2024	Total 2023
	£	£	£	£	£	£
<b>Costs of generating funds (Restricted)</b>						
Cost of generating voluntary income	-	-	-	-	-	-
Trading costs	29,741	-	-	755	30,496	42,991
<b>Charitable expenditure</b>	4,324	7,847	-	41,978	54,149	48,430
<b>Governance</b>	-	-	-	-	-	-
	34,065	7,847	-	42,733	84,645	91,421

	2024 £	2023 £
<b>Staff costs:</b>		
Wages and salaries	556,628	558,197
Social security costs	36,607	36,495
Pension costs	9,504	8,897
	602,739	603,589
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the group was as follows;	40	37

There were no employees whose emoluments exceeded £60,000 (2023: Nil).

The total amount of employee benefits received by key personnel is £35,062 (2023: £32,192)

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

### 31 March 2024

#### 9 TOTAL RESOURCES EXPENDED (Continued)

	2024 £	2023 £
<b>Support costs include:</b>		
Rent and room hire	20,984	19,836
General and water rates	2,725	5,165
Light and heat	51,906	33,186
Insurance	11,770	9,382
Office expenses	11,034	10,115
Advertising	360	360
Repairs and renewals	9,153	12,553
Medical supplies and cleaning	7,474	7,608
General supplies	20,233	20,164
Training	995	744
Nursery resources and activity	5,524	9,831
Events and projects	21,647	7,066
Other staff expenses and travel	8,776	1,033
Sundry expenses	6,396	4,760
Professional fees	16,311	10,642
Bank and credit charges	1,101	1,187
Bad debts recovered	(726)	(1,205)
Bad debts	198	349
	<u>195,861</u>	<u>152,776</u>

#### 10 TANGIBLE FIXED ASSETS

Group and charitable company	Leasehold land and buildings £	Fixtures fittings & equipment £	Total £
<b>Cost</b>			
1 April 2023	773,460	91,228	864,688
Additions	-	23,414	23,414
Disposals	-	-	-
31 March 2024	<u>773,460</u>	<u>114,642</u>	<u>888,102</u>
<b>Depreciation</b>			
1 April 2023	739,555	87,203	826,758
Charge for year	13,564	5,695	19,259
Eliminated on disposal	-	-	-
31 March 2024	<u>753,119</u>	<u>92,898</u>	<u>846,017</u>
<b>Net book amount</b>			
31 March 2024	<u>20,341</u>	<u>21,744</u>	<u>42,085</u>
31 March 2023	<u>33,905</u>	<u>4,025</u>	<u>37,930</u>

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

### 31 March 2024

#### Future capital commitments

There were no capital commitments at 31 March 2024 (2023: £Nil)

#### 11 FIXED ASSET INVESTMENT

Investment in  
subsidiary  
undertaking  
£

#### Cost

At 31 March 2024 and 31 March 2023

3

The parent charitable company holds the whole of the equity share capital of Willenhall Community Forum (Trading) Limited, a company incorporated in England. Its principal activity is to raise funds for the charitable company, this includes nursery care, room hire and functions.

All activities have been consolidated on a line by line basis in the SOFA. The total net profit is gifted to the charitable company.

A summary of the results of the subsidiary is shown below:

	2024 £	2023 £
Turnover	580,061	576,041
Cost of sales	(491,448)	(498,170)
Gross profit	88,613	77,871
Administrative expenses	(37,090)	(33,671)
Interest receivable	-	-
Other operating income	1,000	4,500
	52,523	48,700
Gift aid to Willenhall Community Forum Limited	(52,523)	(48,700)
Retained in the company	-	-

The aggregate of the assets, liabilities and funds was as follows:

Assets	103,005	96,272
Liabilities	(103,002)	(96,269)
Funds - representing 3 ordinary shares of £1 each (2023: 3) and a profit and loss account of £Nil (2023: £Nil)	3	3

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

31 March 2024

12	DEBTORS	Group		Charitable Company	
		2024	2023	2024	2023
		£	£	£	£
	Trade debtors	28,403	23,198	16,605	15,198
	Amounts due from subsidiary undertaking	-	-	-	-
	Other debtors	-	-	-	-
	Prepayments and accrued income	26,894	21,719	13,471	8,060
		<u>55,297</u>	<u>44,917</u>	<u>30,076</u>	<u>23,258</u>

13	CREDITORS	Group		Charitable Company	
		2024	2023	2024	2023
		£	£	£	£
	Amounts falling due within one year:				
	Trade creditors	24,155	17,002	9,264	3,041
	Amounts due to subsidiary undertaking	-	-	65,600	35,841
	Other taxation and social security	3,987	7,022	3,987	7,022
	Other creditors	7,356	7,984	7,356	7,984
	Accruals and deferred income	98,759	94,570	10,648	12,262
		<u>134,257</u>	<u>126,578</u>	<u>96,855</u>	<u>66,150</u>

Deferred income

Included in accruals and deferred income above is the following deferred income:

	2024
	£
Deferred income brought forward	75,997
Recognised in the year	76,349
Released in the year	(75,997)
	<u>76,349</u>
Deferred income carried forward	<u>76,349</u>

Deferred income relates mainly to nursery funding received within the trading company.

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

31 March 2024

### 14 STATEMENT OF FUNDS

	Balance 31 March 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance 31 March 2024 £
<b>General reserves</b>	470,833	755,581	(733,214)	-	493,200
<b>Restricted funds</b>					
2 yr old Capacity Grant	19,616	-	(7,847)	-	11,769
Early Years Pupil Premium	12,340	12,581	(24,921)	-	-
Early Years Disability Access	1,600	2,175	(3,775)	-	-
Pupil Premium PEP	-	300	(300)	-	-
Sen Inclusion Funding	-	500	(500)	-	-
Willenhall Food Hub	11,748	42,502	(39,128)	-	15,122
Coventry City Council Recovery & Support	641	-	(320)	-	321
HAF Programme	-	2,533	(2,533)	-	-
Think Active CSW Together	2,000	-	(2,000)	-	-
Think Active CSW Women & Girls Grant	-	3,949	(401)	-	3,548
Coventry General Charities	-	1,920	(1,920)	-	-
Education and Skills funding	-	1,000	(1,000)	-	-
<b>Total restricted funds</b>	47,945	67,460	(84,645)	-	30,760
<b>Total funds</b>	518,778	823,041	817,859)	-	523,960



# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

31 March 2024

### 14 STATEMENT OF FUNDS (Continued)

	Balance 31 March 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance 31 March 2023 £
<b>General reserves</b>	451,767	702,651	(683,583)	(2)	470,833
<b>Restricted funds</b>					
2 yr old Capacity Grant	27,462	-	(7,846)	-	19,616
Early Years Pupil Premium	16,119	12,340	(16,119)	-	12,340
Early Years Disability Access	4,666	1,600	(4,666)	-	1,600
Pupil Premium PEP	200	-	(200)	-	-
High Needs Top Up	1,396	-	(1,396)	-	-
Sen Inclusion Funding	-	16,110	(16,110)	-	-
Willenhall Food Hub	12,834	25,562	(26,648)	-	11,748
National Lottery	-	10,000	(10,000)	-	-
Coventry City Council Recovery & Support	-	3,225	(2,584)	-	641
Coventry UK City of Culture Trust	-	500	(500)	-	-
Think Active CSW Together Fund	-	2,000	-	-	2,000
Persimmon Homes Community Champions	700	-	(700)	-	-
The Soil Association	150	-	(152)	2	-
Education and Skills funding	-	4,500	(4,500)	-	-
<b>Total restricted funds</b>	63,527	75,837	(91,421)	2	47,945
<b>Total funds</b>	515,294	778,488	(775,004)	-	518,778

Restricted funds are held for the following purposes:

#### 2 yr old Capacity Grant

Funding received from Coventry City Council for capital costs at both childcare settings for an increase in the number of two-year old children and promotion of the early learning for two-year olds' funding to eligible families.

#### Early Years Pupil Premium

Additional funding for early years settings to improve the education they provide for disadvantaged 3 and 4 year olds.

#### Early Years Disability Access

From April 2017 the Disability Access Fund (DAF) is new funding for early years providers to support children with disabilities or special educational needs.

#### Pupil Premium PEP

Extra funding provided by the Government to help narrow the attainment gap between looked after children and other children. Receipt of the Pupil Premium is dependent on submission of a high-quality Personal Education Plan (PEP)

# **WILLENHALL COMMUNITY FORUM LIMITED**

## **NOTES TO FINANCIAL STATEMENTS (continued)**

### **31 March 2024**

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#### **14 STATEMENT OF FUNDS (continued)**

##### **High Needs Top Up**

Funding for provision identified in the education, health and care plan for children with special education needs who need more support than is available through special education needs support.

##### **SEN Inclusion Funding**

Special Education Needs Inclusion Fund (SENIF) funding is government funding to help providers deliver early intervention for children presenting with emerging or complex needs.

##### **Willenhall Food Hub**

Supporting people from Willenhall and Binley in financial hardship and food poverty.

Funding has been received from Feeding Coventry, Coventry City Council Household Support Fund and a Tesco Community Grant.

##### **Coventry City Council Recovery & Support**

Grants received from the Community Support and Recovery Grant Scheme of £1,525 on behalf of the craft group and £1,700 on behalf of the Bowling and Talking group, both based in the Hagard Community Space.

##### **HAF Programme**

Grant funding through Coventry City Council to deliver the DFE's Holiday Activities and Food Programme in Coventry for children in receipt of benefits-related free school meals.

Summer Fun 2023 was based at the Hagard Community Space in July and August 2023.

##### **Think Active CSW Together Fund and**

##### **Think Active CSW Women & Girls Grant**

Grants received for community yoga classes at the Hagard Community Space.

##### **Persimmon Community Champions**

An award from Persimmon's Community Champions scheme to help local community groups based in the Hagard Community Space.

##### **Coventry General Charities**

A grant received the purchase of a new cooker for the café in the Hagard Community Space.

##### **Education and Skills funding**

Apprenticeship funding received for apprentices employed in Eureka nursery.

# WILLENHALL COMMUNITY FORUM LIMITED

## NOTES TO FINANCIAL STATEMENTS (continued)

31 March 2024

### 15 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £ 2024	Net Current Assets £ 2024	Total £ 2024	Tangible fixed assets £ 2023	Net Current Assets £ 2023	Total £ 2023
<b>Restricted funds</b>						
2 yr old capacity grant	11,769	-	11,769	19,616	-	19,616
Early Years Pupil Premium	-	-	-	-	12,340	12,340
Early Years Disability Access	-	-	-	-	1,600	1,600
Willenhall Food Hub	-	15,122	15,122	-	11,748	11,748
Coventry City Council						
Recovery & Support	-	321	321	-	641	641
Think Active CSW Together Fund	-	-	-	-	2,000	2,000
Think Active CSW Women & Girls Grant	-	3,548	3,548	-	-	-
	<u>11,769</u>	<u>18,991</u>	<u>30,760</u>	<u>19,616</u>	<u>28,329</u>	<u>47,945</u>
<b>Unrestricted funds</b>	<u>30,316</u>	<u>462,884</u>	<u>493,200</u>	<u>18,314</u>	<u>452,519</u>	<u>470,833</u>
	<u>42,085</u>	<u>481,875</u>	<u>523,960</u>	<u>37,930</u>	<u>480,848</u>	<u>518,778</u>

### 16 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2024, the group has outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	9,487	7,184
Between two and five years	15,941	7,890
After more than five years	-	-
	<u>25,428</u>	<u>15,074</u>

### 17 RELATED PARTY TRANSACTIONS

During the period 1 April 2023 to 3 October 2023 Willenhall Community Forum Trading Limited rented premises at an arm's length basis from Willenhall Association Trust at a cost of £6,861 (2023: £14,655). R M McAuley was a Trustee of both Willenhall Community Forum Limited and Willenhall Association Trust during this period.

