

Company Ltd by Guarantee No: 3691811

Registered Charity Number : 1077034

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
BILSTON RESOURCE CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

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BILSTON RESOURCE CENTRE

**COMPANY & CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

DIRECTORS / TRUSTEES:	Mr K J Sammonds Mr P J Share Mr M N Milligan Mrs R K Patla MBE
COMPANY SECRETARY	Mr S Bhardwaj
REGISTERED OFFICE :	St Michaels Mission Wolverhampton Street Bilston WV14 0LT
COMPANY NUMBER:	3691811 (England and Wales)
REGISTERED CHARITY NUMBER :	1077034
INDEPENDENT EXAMINER :	Severn Accounting Shaw Mews 1 Shaw Street Worcester WR1 3QQ
BANKERS:	Lloyds Bank 89 Church Street Bilston West Midlands WV14 0AX

BILSTON RESOURCE CENTRE
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2024

The directors, who are also trustees for the purposes of the Charity Act, present their annual report and independently reviewed Financial Statements for the year ended 31st March 2024

OBJECTS AND ACTIVITIES

As set out in the Memorandum and Articles of Association, the objects of the charity are: to promote the benefit of the inhabitants of the area of benefit. In particular, to advance Christian values, education and training, relieve sickness and old age, preserve and protect good health and to provide facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life for the said inhabitants.

Bilston Resource Centre's main activity is to support local people to access learning, skills and employment, by providing a welcoming open access facility, providing Information Advice & Guidance (IAG), help with CVs and jobsearch, as well as learning opportunities in Basic Skills, ESOL and Information Technology. We also work with other partners within our networks and provide vocationally relevant skills and qualifications. Additionally, we have developed the community hub and cafe to bring community groups together and also enabling organisations to make use of the centre's new purpose built facilities.

All of the Centre's activities are aimed at supporting local people, in an area of high deprivation. No member of the Company, including the Directors, receives any financial benefit from their involvement with the Centre.

In developing activities and delivering services, the Directors have taken account of the guidance on public benefit published by the Charities Commission.

ACHIEVEMENTS AND PERFORMANCE – April 2023 to March 2024

BRC has achieved positive successes this year, with the delivery of a range of projects promoting engagement and outreach activities, employment and skills support, learning support including English, Maths, ESOL and Digital support and the community cafe has delivered a range of activities and bookings for key stakeholders and residents. BRC have also delivered new activities including creative art workshops, cycling and working with local partners to help address people's well-being, in particular youth.

BRC have continued to support residents through its services and have also piloted some work to target young people aged 16 - 18, by working with local secondary school in Bilston, Ormiston Academy. We have also done collaborative work with Excel youth group, providing meals for youth groups and have also delivered a range of pre-taster IT classes for people aged 50+. Through our digital scheme we have been supporting residents aged 50+ to enable them to improve their IT skills and confidence using computers and have also worked with Digital team of local authority to distribute/gift digital devices to those who need most.

- Information Advice and Guidance to Matrix Quality Standard. This included career guidance and action planning, help with CVs and job applications, and access to jobsearch (including online job search). BRC have also taken on new volunteers to help them improve new skills in customer care, IAG and digital mentoring.
- Openawards and OCN accredited learning for Basic Skills and ESOL. In the period of April 2023 to March 2024, learners were supported to achieve qualifications in Essential Digital Skills, Functional Skills English. Digital Skills Courses have proven to be successful as learners who have little or no experience with IT have achieved an entry 3 qualification.
- BRC have continued to partner with the City of Wolverhampton Council to participate in the digital chrome book lending scheme. BRC are also a key partner in the Black Country Futures strategic partnership group and have had the opportunity to participate in shaping the strategy of learning, support, well-being across the black country with other organisations. BRC have also continued to develop strong local partnership in the Bilston area with community providers, identifying local issues to address.
- BRC has successfully delivered against its key projects being UKSPF, BCF2, Know Your Neighbourhood (KYN) and Adult Skills Budget (ASB). These projects have enabled BRC to test and trial new innovative activities, not only supporting people's employment and training needs, but also activities around their health and well-being needs improving people's self-esteem, self-belief and confidence, with particular focus on young people, over 50s and non-native speakers of other languages including refugees.

BILSTON RESOURCE CENTRE

REPORT OF THE TRUSTEES (continued) FOR THE PERIOD ENDED 31 MARCH 2024

FINANCIAL REVIEW

The charity receives a variety of grants and donations for specific purposes, which are treated as Restricted Funds. Other income is earned through delivering contracts for public agencies. While not restricted funds, we are still required to account to these agencies for the use of these funds. We use the Quick Books software package to track expenditure against various funds. The largest area of expenditure is on staff salaries. We use an external payroll agency, who are responsible for handling of PAYE and NI and payments to HMRC. All other expenditure is authorised by the Centre Manager. Nearly all our income is received in the form of cheques or direct BACS payments, and most expenditure is made by direct bank transfers [salaries by BACS]. The bank statements are reconciled on a monthly basis.

BRC have been successful with a number of contracts and projects, despite the challenges faced with projects coming to an end. While the Black Country Futures part 2 has recommenced until 2025, BRC were successful with the delivery of the Bridges European Lottery Project, supporting the unemployed and economically inactive into work. BRC were also successful in delivering the UK Share Prosperity (UKSPF) including, Skills Connect, Support for 50+ and Get Online. Furthermore, BRC were successful with a pilot project called Know Your Neighbourhood via Heart of England, promoting volunteering and workplacement opportunities, to reduce loneliness and this has commenced until 2025. This project was open to all residents, however, with particular focus on those aged over 50 and young people aged 16-24. BRC have continued to deliver the Adult Education Budget for Adult Skills, as a subcontractor provider delivering English, Maths and Essential Digital Skills, ESOL accredited qualifications. We at BRC continue to extend our grateful thanks to all our funders.

In line with the recommendations of the Charity Commission, the Trustees have adopted a policy on the holding of reserves. In view of the short-term nature of the Centre's funding, the Trustees are seeking to achieve unrestricted reserves amounting to six months' salaries and running costs. This currently amounts to around £155,000. With net current assets of £190,179 we have comfortably covered this. The Trustees will continue to seek ways to sustain and boost our reserves.

The directors are empowered to invest monies of the Charity not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, nevertheless subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a Charitable Company Limited by Guarantee and is a charity registered with the Charity Commission number 1077034, and is therefore not subject to Corporation Tax.

Governing document: Memorandum & Articles of Association incorporated on the 5th January 1999 as amended by special resolution dated 15th April 1999.

The Trustees set the overall policy and direction of the Charity. Day to day management responsibility is devolved to the paid staff, led by Simon Bhardwaj, the Centre Manager, who also acts as Company Secretary.

The Trustees all provide their services free of charge. They have a wide range of skills and experience in management in the public, private and voluntary sectors. Trustees are elected by the membership at the AGM, and serve for a three-year term.

BILSTON RESOURCE CENTRE
REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD ENDED 31 MARCH 2024

REFERENCE & ADMINISTRATIVE DETAILS

These are set out on Page 3 of these accounts.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are required under UK Company law to prepare financial statements for each financial year, which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

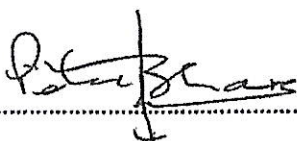
The directors are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The directors have identified the major risks to which the charity are exposed and have put adopted suitable mechanisms to manage those risks.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the Small Companies regime.

APPROVAL

This report was approved by the directors on18th November..... 2024,

and signed on their behalf:


.....
Mr Peter Share, Chair

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
BILSTON RESOURCE CENTRE**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31st March 2024, which are set out on pages 3-6 and 8-15

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

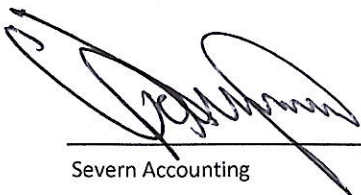
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Severn Accounting
Shaw Mews
1 Shaw Street
Worcester
WR1 3QQ

Date :

02 - 12 - 24

Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the year ended 31st March 2024

		Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total Funds	2023 Total Funds Restated
	Notes	£	£	£	£	£
INCOME FROM:						
Donations & legacies	2	0			0	6,900
Charitable activities	3	53,725		148,267	201,992	325,822
Other trading activities	4	10,343			10,343	21,554
Investment income	5	920			920	164
TOTAL INCOME		64,988	0	148,267	213,255	354,440
EXPENDITURE ON:						
Raising Funds	6	0			0	0
Charitable Activities	6	110,572	23,729	175,293	309,594	334,044
TOTAL EXPENDITURE		110,572	23,729	175,293	309,594	334,044
NET INCOME/(EXPENDITURE)						
before transfers		(45,584)	(23,729)	(27,026)	(96,339)	20,396
Transfers between funds						
Prior year Adjustment						
Net Incoming/(Outgoing) resources		(45,584)	(23,729)	(27,026)	(96,339)	20,396
RECONCILIATION OF FUNDS						
Total funds brought forward		253,776	359,968	602,762	1,216,506	1,196,110
TOTAL FUNDS CARRIED FORWARD		208,192	336,239	575,736	1,120,167	1,216,506

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

There are no recognised gains or losses other than those passing through the income and expenditure account.

Bilston Resource Centre**Balance Sheet as at 31st March 2024**

	Notes	At 31st March 2024 £	At 31st March 2023 Restated £
FIXED ASSETS			
Tangible	8	916,656	972,114
CURRENT ASSETS			
Debtors & prepayments	9	13,902	495
Cash at bank and in hand		191,234	246,168
		<u>205,136</u>	<u>246,663</u>
CREDITORS			
Amounts falling due within one year	10	<u>1,625</u>	<u>2,271</u>
NET CURRENT ASSETS		<u>203,511</u>	<u>244,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,120,167	1,216,506
CREDITORS			
Amounts falling due after more than one year		-	-
NET ASSETS		<u>1,120,167</u>	<u>1,216,506</u>
FUNDS OF THE CHARITY			
Restricted funds	12	575,736	602,762
Unrestricted funds		208,192	253,776
Designated funds		336,239	359,968
TOTAL FUNDS		<u>1,120,167</u>	<u>1,216,506</u>
		0	0

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

Director's 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 of the Companies Act 2006. However, in accordance with Section 145 of the Charities Act 2011, the financial statements have been examined by an Independent Examiner, whose report is included in these accounts.

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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Board on18th November 2024.....

* 
.....
Mr Peter Share, Chair

The notes form part of the financial statements

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

Note

1 ACCOUNTING POLICIES

Accounting Convention

The Financial Statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), The Charities Act 2011 and 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 January 2015).

Cash Flow Statement

Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life :

Fixtures, fittings & equipment	25% per annum on straightline basis
Property	4 % per annum on straightline basis
Other Fixed Assets	10% per annum on Straightline basis

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Restricted incoming resources in respect of capital expenditure are carried forward as deferred capital grants and released to the fund account to match the depreciation charges.

Resources Expended

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

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund Accounting

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

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

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

Pension costs

The Company operates a money purchase pension scheme for employees. Employer contributions are charged as an expense in the period to which they relate and are allocated to activities in line with the related salary cost.

Bilston Resource Centre

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

Note

2 INCOME FROM DONATIONS & LEGACIES

	2024	2023
	£	£
Good things foundation	-	6,900
	-	6,900

3 INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	Restated £
Restricted Funds		
DWP Resource Mgt	-	12,490
Heart of England KYN	37,850	23,800
50 + Project Sandwell	-	1,315
Black Country Futures - Part 2	16,750	113,012
Sandwell MBC	-	14,928
UK Shared Prosperity	93,667	-
	148,267	165,545
Other charitable income		
Education & training	52,566	71,000
Advice, guidance & help into work	-	2,295
WVSC Voluntary Skills Connect	-	86,687
Other income	1,159	295
	53,725	160,277

4 INCOME FROM OTHER TRADING ACTIVITIES

Centre lettings	3,805	10,195
Café takings	6,538	11,359
	10,343	21,554

Hire charges were made for use of the Centre by various outside organisations in 2022-23.

5 INVESTMENT INCOME

Interest receivable	920	164
TOTAL INCOME	213,255	354,439

Note

6 EXPENDITURE

	2024	2023
	£	Restated £
<u>Charitable Activities:</u>		
Staff costs	153,764	193,700
Establishment costs	29,253	40,324
Direct cost of activities	68,279	42,188
Depreciation	55,458	55,458
Accountancy/Independent Examiner's Fee	2,840	2,375
Prior Year Adjustment	-	-
	309,594	334,044
<u>Raising funds:</u>		
Staff costs		
Other direct costs		
	0	0
Total Expenditure	309,594	334,044

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

Note

7 STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES

During the year no remuneration for services as a director/trustee and no expenses were paid or were payable, directly or indirectly, out of funds of the charity to any trustee. Trustee Stewardship Insurance of £2,525 was paid during the year (2023: £2,343)

	2024	2023
		Restated
STAFF COSTS	£	£
Wages and salaries	143,463	178,715
Social security costs	5,310	9,288
Pension costs	4,620	5,179
Staff travel & subsistence	371	518
	153,764	193,700

The average monthly number of employees during the year was :

7 9

There were no employees whose annual emoluments were £60,000 or more (2023 : nil)

8 TANGIBLE FIXED ASSETS	Unrestricted Funds	Designated Funds	Restricted Funds	Total
Cost				
At 1 April 2023	19,506	593,213	698,270	1,310,989
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2024	19,506	593,213	698,270	1,310,989
Depreciation				
At 1 April 2023	11,027	195,243	132,605	338,875
Charge for the period	3,798	23,729	27,931	55,458
Disposals	-	-	-	-
As at 31 March 2024	14,825	218,972	160,536	394,333
Net Book Value				
As at 31 March 2024	4,681	374,241	537,734	916,656
At 31st March 2023	8,479	397,970	565,665	972,114

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

Note

9 DEBTORS

	At 31st March 2024	At 31st March 2023 Restated £
Trade Debtors	13,902	495
Prepayments and accrued income		
	<u>13,902</u>	<u>495</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 Restated £
Trade Creditors	1,625	2,271
Tax and social security	-	-
Accrued expenses	-	-
	<u>1,625</u>	<u>2,271</u>

CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds Restated £
Fixed Assets	4,681	374,241	537,734	916,656	972,114
Net Current Assets	203,511		0	203,511	244,392
Long term Liabilities					
	<u>208,192</u>	<u>374,241</u>	<u>537,734</u>	<u>1,120,167</u>	<u>1,216,506</u>

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

Note

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held in trust for specific purposes :

	MOVEMENT IN FUNDS				Balance at 31st March 2024
	Balance at 1 April 2023	Incoming Resources	Resources Expended	Transfers to Designated Fund	
	£	£	£	£	£
BBO Community Matters	(842)	0	(842)		0
UK Shared Prosperity - UKSPF	0	93,667	93,667		0
TNL Community Fund - Hub development	550	0	550		0
Black Country Futures	(613)	0	(613)		0
Heart of England - KYN	0	37,850	37,850		0
Big Lottery Fund - Capital Grant	603,667	0	27,931		575,736
Black Country Futures - Part 2	0	16,750	16,750		0
	602,762	148,267	175,293	0	575,736

Big Lottery Fund - Capital Grant : a grant through the Reaching Communities Building Programme towards the cost of the Phase 2 expansion. The grant is subject to a 20 year legal charge, and will be discharged over this grant period.

Black Country Futures Part 2 - (BCF Part 2) commenced April 2023, as a continuation of BCF 1, however, with particular focus on supporting young people into work and providing life skills support.'

Heart of England (Volunteering) June 2023 - This was a short pilot project to reduce loneliness and isolation through volunteering placement opportunities. This project was to target residents living in Bilston and surrounding areas, in particular young people aged 16 - 24 and people over 50. This project is building upon the previous pilot scheme to enable volunteers to gain experience in catering and hospitality, customer care, administration, IT and teaching support.

Transfers

Transfers may be made in situations where expenditure has exceeded available grant income or where there has been a small balance of grant remaining after the project completion.

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

13 Designated Fund

A sum of £23,729 has been charged as depreciation of the designated capital fund, which reflects the value of the two extensions to the premises.

14 Commitments under operating leases

At 31 March 2023 the company had a commitment under a non-cancellable operating lease from Bilston Neighbourhood Church for a term of 25 years, commencing January 2014 until December 2038. This lease commits the company to an annual rent of £8,000 p.a. to cover its occupation of the Phase 1 annexe at St Michaels Mission, Wolverhampton Street, Bilston WV14 0LT, to deliver its services and programmes. At the expiry of the term, the asset will revert back to the owners.

In December 2018 the company entered into a second lease from St Michaels Neighbourhood Church for a term of 20 years. This lease commits the company to an annual rent of £1,400 p.a. to cover its occupation of the Phase 2 annexe at St Michaels Mission, Wolverhampton Street, Bilston WV14 0LT, to deliver its services and programmes. At the expiry of the term, the asset will revert back to the owners.

These commitments can be broken down as follows :

Under 1 year	£9,400
1 to 5 years	£37,600
Over 5 years	£112,800

15 Reserves Policy

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

16 Related party transactions

There were no transactions with related parties during the year or previous year that require disclosure in these accounts.