

Broom Foundation
Financial Statements
5 April 2021

HAFFNER HOFF LTD

Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
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Broom Foundation

Financial Statements

Year ended 5 April 2021

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Broom Foundation

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name Broom Foundation

Charity registration number 1084316

Principal office 28 Broom Lane
Salford
M7 4FQ

The trustees

D Neuwirth
B Leitner
A Vogiel

Auditor

Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Structure, governance and management

Broom Foundation is constituted as a Charitable Trust registered with the Charities commission on 3 January 2001, under a charity number 1084316. It is governed by a Deed of Trust dated 12 June 2000.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Broom Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Objectives and activities

The objectives of the charity are to advance education within the doctrines and principles of Orthodox Judaism by the establishment, support and provision of educational establishments: to relieve poverty amongst the Jewish Community; and any such further charitable purposes as the trustees may determine.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

This is at the discretion of the trustees, but the wishes of the donors to the charity are taken into account. Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Achievements and performance

During the year the Charity received donations totalling £3,446,972 and made grants totalling £3,295,167 in accordance with its objects.

Financial review

As at 5 April 2021 the charity held unrestricted free reserves of £966,780 (2020:£879,049).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the policy of the Charity to generally distribute funds in accordance with the wishes of the donors. Therefore, no particular level of reserves is maintained.

Coronavirus

The trustees have considered the impact of coronavirus on the charity. As the charity does not hold any investment assets and the cash holdings are spread across a number of bank accounts covered by the FSCS protection scheme, the trustees do not consider the pandemic to be a risk to the charity.

The Charity has taken steps to enhance its online portal thereby enabling transactions in a Covid-secure fashion and donations during the year have been maintained at pre-pandemic levels. Were there to be an indirect fall in income due to the pandemic this could be mirrored by a reduction in the amounts paid out by way of grants. The trustees are therefore of the opinion that there is no issue of going concern.

True and fair override

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charities governing document, The Charities Act 2011 and the relevant version of the 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).

Broom Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Plans for future periods

The Trustees intend to maximise donations received and to continue to distribute grants in accordance with the charity's objects.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 24 December 2021 and signed on behalf of the board of trustees by:

D Neuwirth
Trustee

Broom Foundation

Independent Auditor's Report to the Trustees of Broom Foundation

Year ended 5 April 2021

Opinion

We have audited the financial statements of Broom Foundation (the 'charity') for the year ended 5 April 2021 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Broom Foundation

Independent Auditor's Report to the Trustees of Broom Foundation *(continued)*

Year ended 5 April 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Broom Foundation

Independent Auditor's Report to the Trustees of Broom Foundation *(continued)*

Year ended 5 April 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Auditor's approach to assessing the risks of material misstatement due to irregularities, including fraud Detail the auditor's approach to assessing the risks of material misstatement due to fraud and NOCLAR.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to including:-

Charity Act 2011 - as this entity is a charity;

AML provisions - inherent with all organisations.

FRS 102 reporting framework.

HMRC regulations for charities and gift aid reclaim

Data protection

CJRS

The following particular considerations in respect of fraud were assessed. We assessed the risks of material misstatement in respect of fraud as follows:

Reviewed unusual or large transactions;

Complex transactions if applicable;

Analytical procedures;

One off transactions.

We made fraud enquiries of during the audit from:-

Management;

Broom Foundation

Independent Auditor's Report to the Trustees of Broom Foundation *(continued)*

Year ended 5 April 2021

those charged with governance;

other analytical procedures to identify any unusual or unexpected relationships;

the audit team discussions to identify particular areas to misstatement or fraud;

the audit team attempted to identify any fraud risk factors in its discussion of related party relationships and transactions (ISA (UK) 550;

legal counsel as applicable;

Audit procedures designed to respond to the risks of NOCLAR.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Reviewing the entity's policies and procedures for compliance with those laws and regulations based on our knowledge of the client and the regulations.

Follow up of all suspected non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud that will be fully documented.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Broom Foundation

Independent Auditor's Report to the Trustees of Broom Foundation *(continued)*

Year ended 5 April 2021

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The firm is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under Section 1212 of The Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Haffner Hoff Ltd (Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

24 December 2021

Broom Foundation

Statement of Financial Activities

Year ended 5 April 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	3,446,972	3,446,972
Investment income	5	441	441
Other income	6	26,263	26,263
Total income		<u>3,473,676</u>	<u>3,473,676</u>
Expenditure			
Expenditure on charitable activities	7,8	3,386,232	3,386,232
Total expenditure		<u>3,386,232</u>	<u>3,386,232</u>
Net income/(expenditure) and net movement in funds		<u>87,444</u>	<u>87,444</u>
Reconciliation of funds			
Total funds brought forward		879,336	879,336
Total funds carried forward		<u>966,780</u>	<u>966,780</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

Broom Foundation

Statement of Financial Position

5 April 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	15		–	287
Current assets				
Debtors	16	48,867		62,077
Cash at bank and in hand		924,812		823,307
		<u>973,679</u>		<u>885,384</u>
Creditors: amounts falling due within one year	17	<u>6,899</u>		<u>6,335</u>
Net current assets			<u>966,780</u>	<u>879,049</u>
Total assets less current liabilities			<u>966,780</u>	<u>879,336</u>
Net assets			<u>966,780</u>	<u>879,336</u>
Funds of the charity				
Unrestricted funds			<u>966,780</u>	<u>879,336</u>
Total charity funds	19		<u>966,780</u>	<u>879,336</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 December 2021, and are signed on behalf of the board by:

D Neuwirth
Trustee

The notes on pages 12 to 19 form part of these financial statements.

Broom Foundation

Statement of Cash Flows

Year ended 5 April 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	87,444	(9,655)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	287	96
Other interest receivable and similar income	(441)	(1,348)
<i>Changes in:</i>		
Trade and other debtors	13,210	(13,572)
Trade and other creditors	564	182
Cash generated from operations	101,064	(24,297)
Interest received	441	1,348
Net cash from/(used in) operating activities	101,505	(22,949)
Net increase/(decrease) in cash and cash equivalents	101,505	(22,949)
Cash and cash equivalents at beginning of year	823,307	846,256
Cash and cash equivalents at end of year	924,812	823,307

The notes on pages 12 to 19 form part of these financial statements.

Broom Foundation

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 28 Broom Lane, Salford, Manchester, M7FQ.

2. Statement of compliance

The accounts (financial statements) have been prepared in accordance with the relevant version of the 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) and The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Broom Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to institutions.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Support costs include costs relating to the administration and general management of the day-to-day affairs of the charity.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment - 25% reducing balance

Broom Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	3,446,972	3,446,972	3,265,952	3,265,952

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	441	441	1,348	1,348

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income - J R S	26,263	26,263	—	—

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants Payable	3,295,167	3,295,167	3,187,913	3,187,913
Support costs	91,065	91,065	89,042	89,042
	3,386,232	3,386,232	3,276,955	3,276,955

Broom Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants Payable	3,295,167	82,437	3,377,604	3,270,024
Governance costs	—	8,628	8,628	6,931
	<u>3,295,167</u>	<u>91,065</u>	<u>3,386,232</u>	<u>3,276,955</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	53,458	53,458	60,045
Premises	2,350	2,350	1,813
Communications and IT	4,486	4,486	1,267
General office	12,977	12,977	10,083
Finance costs	9,006	9,006	8,808
Governance costs	8,628	8,628	6,930
Depreciation	160	160	96
	<u>91,065</u>	<u>91,065</u>	<u>89,042</u>

10. Analysis of grants

Broom Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

10. Analysis of grants *(continued)*

	2021 £	2020 £
Grants to institutions		
Amud Hatzdoko Trust	34,751	59,790
Ateres Yoel	7,795	36,381
B C G C T	13,530	44,918
Bederech Kovod	92,742	–
Beis Yaakov Jewish High School	51,487	31,143
Bonei Olam Manchester	48,321	–
Broughton Jewish Primary School	54,979	46,142
Camp Simcha	36,560	–
Chassidei Belz (Manchester)	52,289	51,122
Chomel Dalim	64,329	58,946
Hachnosas Orchim Trust	1,131	54,210
King David Schools	46,657	41,231
Kolyom Trust Ltd	129,731	88,090
Kupas Rashbi	–	30,519
Manchester Mesivta Jewish Grammar School	17,315	36,900
North Salford Synagogue	25,997	34,646
T T T	113,018	158,291
The Three Pillars Trust	50,903	61,533
Tomchei Shabbos Manchester	72,058	49,262
Y A M F	78,769	78,663
Yesamach Levav Trust	19,917	35,554
Yeshivas Sharei Chaim	43,943	–
Yesoidai Hatorah Schools	24,261	42,501
Grants under £30,000	2,214,684	2,147,574
	<u>3,295,167</u>	<u>3,187,416</u>
Total grants	<u>3,295,167</u>	<u>3,187,416</u>

All grants were in line with the objects of the charity.

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>287</u>	<u>96</u>

12. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>3,600</u>	<u>3,600</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>3,000</u>	<u>3,000</u>

Broom Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	53,231	59,815
Employer contributions to pension plans	227	230
	<u>53,458</u>	<u>60,045</u>

The average head count of employees during the year was 7 (2020: 7).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Equipment £	Total £
Cost		
At 6 April 2020 and 5 April 2021	<u>13,353</u>	<u>13,353</u>
Depreciation		
At 6 April 2020	13,066	13,066
Charge for the year	287	287
At 5 April 2021	<u>13,353</u>	<u>13,353</u>
Carrying amount		
At 5 April 2021	<u>—</u>	<u>—</u>
At 5 April 2020	<u>287</u>	<u>287</u>

16. Debtors

	2021 £	2020 £
Other debtors	<u>48,867</u>	<u>62,077</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	6,600	6,600
Social security and other taxes	189	325
Other creditors	110	(590)
	<u>6,899</u>	<u>6,335</u>

Broom Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £227 (2020: £230).

19. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	At 5 April 2021 £
General funds	<u>879,336</u>	<u>3,473,676</u>	<u>(3,386,232)</u>	<u>966,780</u>

	At 6 April 2019 £	Income £	Expenditure £	At 5 April 2020 £
General funds	<u>888,991</u>	<u>3,267,300</u>	<u>(3,276,955)</u>	<u>879,336</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	—	—
Current assets	973,679	973,679
Creditors less than 1 year	(6,899)	(6,899)
Net assets	<u>966,780</u>	<u>966,780</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	287	287
Current assets	885,384	885,384
Creditors less than 1 year	(6,335)	<u>(6,335)</u>
Net assets	<u>879,336</u>	<u>879,336</u>

21. Taxation

Broom Foundation is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Broom Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

22. Analysis of changes in net debt

	At 6 Apr 2020	Cash flows	At 5 Apr 2021
	£	£	£
Cash at bank and in hand	<u>823,307</u>	<u>101,505</u>	<u>924,812</u>

23. Related parties

Included in Other Debtors is £18,500 (2020:£18,500) outstanding from the Bersam Trust a charity of which a trustee of this Charity is also a trustee.

This loan was interest -free and repayable on demand and has been re-paid in full post year end.