

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE
(A company limited by guarantee)

REPORT AND GROUP FINANCIAL STATEMENTS

For the year ended 31 March 2024

Charity number 1085598
Company number 03900232

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2019).

Objectives and Activities

The objects of the Centre are;

To promote the benefit of the community in the City of Sunderland, primarily the Black, Minority and Ethnic Community, and especially those who are suffering from the effects of unemployment and other forms of social deprivation, through the provision and promotion of multi-cultural activities and facilities which will provide opportunities for the members of the said community to take control of their own lives, which will aid personal development and which will make the experience of unemployment more positive;

To promote and provide facilities in the interest of social welfare in the fields of recreation; leisure, education, self-help and otherwise;

To advance economic regeneration, job creation and job retention in the area through the promotion of co-operatives, community enterprise and other forms of small business and in particular, but not exclusively, those which will provide locally needed services and those which involve members of the community who are unemployed or suffering from the effects of social deprivation.

SBIC is a responsive, connected and creative organization, always seeking new ways to help and support.

Principles & Values

- We are **positive about the future** and the ability of BAME communities to contribute towards a more inclusive society.
- We are a **learning organisation** always seeking new ways to help our clients.
- We are a **productive and creative** organisation ready to make the most of limited resources.
- We will **support our stakeholders** acquire the tools they need.
- We are **outward facing** as we see the value of working with partners to achieve mutually shared ambitions.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

- We are a **proactive and practical** organisation ready to deal with situations as they actually are.

Organisational Culture

Supportive

We take time to understand each other's work and seek out ways we can add value.

Productive

We fully deliver our outputs and outcomes in the most efficient ways possible.

Learning

We consistently grow our skills and knowledge

Proactive

We bring energy, commitment and creativity to our work

Outward facing

It is our responsibility to be visible in the community

Passionate

We care deeply about the people we work with and SBIC's organisational purpose.

Achievements and Performance

The SBIC Board of Trustees has introduced a social impact workstream as part of its evaluation measures. This social impact analysis enables SBIC and its partners to collaboratively measure the outcomes of their activities. By doing so, SBIC enhances its development goals and creates learning opportunities across various levels. Conducting a thorough impact analysis strengthens SBIC's capacity for strategic decision-making, intervention planning, and gaining a comprehensive understanding of outcomes.

This participatory approach allows SBIC to effectively communicate both the anticipated and actual outcomes of its initiatives, fostering accountability to investors and stakeholders. The Social Impact Report, developed through Social Accounting and Auditing, serves as a structured framework for ongoing monitoring, evaluation, and accountability to both internal and external stakeholders. The report reveals a significant social return on investment, indicating that for every £1 invested, £8.89 in social value is generated. This demonstrates the positive impact and efficiency of SBIC's social initiatives.

Key Achievement and Projects

Shared Sunderland

This is a collaborative project set up by Sunderland Bangladesh International Centre, New Horizon and ICOS with ICOS as the project lead with funding support from Paul Hamlyn Foundation. The Project supports individuals from a Black and minority ethnic backgrounds in Sunderland to have better access to advice, including immigration advice and thus enjoy

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

more stable lives; promote race equality on a strategic level in the city through acting as a “critical friend” to the public sector (including the council and the NHS); foster ethnic community leadership and participation through encouraging and supporting ethnic community leaders (including supporting them to become trustees, councillors, and key volunteers). Working with global majority people to give them a platform to aspire to become leaders in their localities and in their city. Creating opportunities and building capacity and confidence and skills for young people to go forward, contest and be free to express their views in constructive forums.

The 'Shared Sunderland Project' by SBIC, a partnership with New Horizon and ICOS, has positively impacted the Global Majority of residents in the city. Specifically, 45% of clients have reported an improvement in their financial situation, 41% have seen an improvement in their housing, and 63% have experienced an overall improvement in their well-being. Overall, client feedback on the quality of service has been primarily positive, with few clients suggesting any upgrades to the current services. The Shared Sunderland Project's case files identified 283 users, with an average intervention time of 18 hours per user. The level of intervention ranged from 8 hours to 35 hours; therefore, over 5,094 guidance and counselling hours were delivered

Macmillan BAME Cancer Project

We continue to deliver the above project with funding support from Macmillan cancer in partnership with Macmillan Cancer and other health partners in the City. This project seeks to understand the landscape and barriers for people from Global Majority communities within Sunderland face in accessing cancer support services so that plans can be developed to ensure equity of care is in place for all, such as addressing barriers around support to aid screening uptake, presentation at primary care to aid earlier diagnosis, supportive care through cancer pathways and ongoing physical, emotional and psychosocial support needs to be tailored to the individuals to be a true representation of personalised care.

The project is working with partners inclusive of the Northern Cancer Alliance, Macmillan Cancer Support, Cancer Research UK, and South Tyneside and Sunderland NHS Foundation Trust to educate around cancer symptoms, support through navigation, advocate for people living with cancer and educate the workforce, to be culturally competent and confident. The project is split into 3 phases, each phase addressing different stages of the cancer experience: Phase 1: early diagnosis and prevention of cancers Phase 2: cancer treatment and care phase 3: living with cancer and beyond including end of life and palliative care.

The project involved 737 Global Majority participants; an end of project report titled “Enhancing palliative and end-of-life care for Sunderland's local BAME population” was produced in 2024. The project also conducted 46 seminars and provided intensive one-to-one support for cancer patients, 5,148 hours over 72 weeks. On average, this was about 71.5 hours per week, facilitated by a team of 2.5 staff member

HAF Programmes

Working with Together For Children for the past two years to deliver the holiday and food programme during school holidays. SBIC along with our partners New Horizon and ICOS delivered the summer holiday children's HAF programme aimed at 5- to 16-year-old

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

providing fun filled activities during the holidays for children to participate. On average on our programme, we had 40 plus children turn up at each session to take part in our various weekly activities from Monday to Thursday 10am to 2pm.

The Holiday Activities Food Programme (HAF) was delivered from July to August 2023 and proved successful in project delivery and youth engagement. During the program's four- week operation at the SBIC centre, activities were held four days a week, totalling 16 sessions. These sessions focused on promoting good health and well-being through supervised exercises led by a certified gym instructor at the local park, preparing healthy drinks and smoothies, and providing nutritious lunches. The activities included a laser quest, visits to the glass centre and winter garden museum, and a culminating event at the beach. Participants also spent a day at the local park, learning about birdwatching and contributing to park cleanup initiatives. These well-planned sessions aimed to cultivate education, health, well-being, and positive youth development.

Capital Build Project – Youth Investment Fund

After many years of endeavour and hard work SBIC has been successful to secure funding to expand and refurbish the facilities to meet our growing user and community needs to provide a facility with more accessible training rooms to incorporate young people's services and opportunities and deliver a new service to the community. As part of this funding, we started the delivery of our youth programmes are co-produced to establish supportive environments that cater to young individuals' personal and social development. By utilising informal educational strategies, we strive to empower young people to enhance their social, moral, and political understanding and cultivate the necessary skills to navigate these aspects of their lives. Our overarching goal is to equip young people with the tools to effectively voice their concerns, aspirations, and values, fostering positive impact and empowerment in their lives, communities, and society. The youth programme involved 307 young individuals from April 2023 to March 2024. 233 participants were male, and 84 were female.

Impact for Change

Our community led and partnership programmes are focussed on health and well-being, education and training and employment and enterprise. Offering greater opportunities and access to services and training to improve the lives of marginalised and excluded communities and individuals.

The funding from National Lottery Community Fund – Reaching Communities for our Impact for Change project is helping SBIC to achieve and deliver the above and put into motion its long-term objectives in becoming a sustainable community hub which is at the heart of its users and communities, contributing to making the city a truly diverse and inclusive city with opportunities for all. The funding has enabled SBIC to employ a dedicated staff team to implement our impact for change activities programme. Bringing all other existing projects and activities within this activities programme to offer a more coordinated and comprehensive programme of activities to our users and the local community.

Below is a summary of key highlights and achievements for our project in the last year.

- 248 qualifications delivered.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

- 20 Volunteer placements
- 11 individuals into paid employment (Full time, part time and Sessional)
- New youth activities programme established.
- 40 Health and wellbeing activities/sessions delivered.
- Supporting 12 cancer patients and their families
- Contact and usage of SBIC facilities over 10000.

SBIC continues to fulfil its mission by implementing a variety of activities and programs. Our efforts are focused on five key areas: Youth Work, Health and Well-being, Information and Guidance, Enterprise, and Education. Through these core workstreams, we deliver on our organisational purpose.

Information Advice and Guidance (IAG) – SBIC bi-lingual IAG and counselling is provided through a team of qualified counsellors of African and Asian origin and working with key partners, who understand the unique cultural issues that young people, woman, and families are faced within City of Sunderland. We provide free and culturally specific service with a safe, confidential, and non-judgmental space. SBIC supported over 3400 service users with various information, advice and guidance.

Education and Training – SBIC is now an NCFE accredited training provider working with key training providers such as New College Durham and Sunderland City College to provide community educational and training programmes. Skills and training are essential for overall economic recovery, especially for SBIC Global Majority users. This will lead to a high demand for NCFE qualifications, emphasising the crucial role of the education system in equipping SBIC learners with the skills that employers will require. our education programs provided formal education classes for 282 Global Majority students, including 248 females and 34 males.

Health and Well-Being – This is one of the core areas of work for SBIC Health and wellbeing, which is very broad but do have specific gender-based work such as young people's health agenda looking at mental health. Along with wider health remits looking at men's health, women's health and the wider health inequalities within Black and minority ethnic backgrounds and how we can create a stronger voice for Black and minority ethnic users to address health inequalities and be involved in service design and delivery so that it meets their needs and services are fit for purpose thus reducing the health inequalities in services. The health and well-being project involved workshops, one-on-one sessions, focus groups, 240 impact survey respondents, reaching 798 participants from BAME communities, 46 seminars, intensive one-to-one support for cancer patients, totalled 5,148 hours over 72 weeks, averaging 71.5 hours per week, based on 2.5 staff team, this is in addition to intensive one-to-one support which is provided to individuals and their families.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

Employment and Enterprise – SBIC's enterprise approach is co-produced with users who have lived experience of Global Majority communities to empower users to work alongside experienced community enterprise advisors. The project focused on identifying opportunities to help establish businesses and raise awareness of entrepreneurial prospects within BAME (Black, Asian and Minority Ethnic) communities. It offered information, advice, guidance, and one-to-one support and workshops to help individuals understand enterprise and self-employment. The service provided comprehensive 1:1 business guidance, support, and training in safe environments. The project created seven global majority enterprise start-ups, 47 global majority Enterprise-Ready individuals, and two full-time jobs in the Global Majority Community.

Youthwork Programmes – The SBIC youth programme engaged 307 young individuals between April 2023 and March 2024, comprising 233 males and 84 females. The progress demonstrated by participants from the start of their involvement to either the midpoint of their journey or their departure from youth activities has been remarkable. A clear trend emerged, showing that many young people gained confidence through SBIC's youthwork development initiatives. Furthermore, self-reported feedback highlights that the majority of participants felt valued as individuals. Most young people also reported noticeable improvements in their lives since joining SBIC's youth development activities.

The day-to-day activities in these areas have been made possible through the generous funding and support of various charitable trusts, funders, and partners. Some of these supporters have provided assistance over several years, enabling the organisation to remain a vital community hub at the heart of the local area and the city. Funders such as...

The Ballinger Charitable Trust

Mercers Charitable Trust

Virgin Money Foundation

Sport England

Lloyds Bank Foundation

The National Lottery Community Fund

Social Investment Business – Youth Investment Fund

Sunderland Black and Minority Ethnic Network

Sunderland City Council

Together For Children

Back on the Map

Integrated Care Board

Macmillan Cancer Support

International Community Organisations Sunderland

Power To Change

SIB- Recovery Loan Fund

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

Public Benefit Statement

The trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit, and are satisfied that the Charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

Reserves Policy and Going Concern

The trustees have a policy of holding 3–6 months running costs in free reserves (unrestricted funds not invested in tangible fixed assets). This reserves fund on 31 March 2024 was £173,570 (2023: £122,045) which is consistent with this policy. These reserves are held to cover short term gaps and shortfalls in funding and provide working capital.

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. With the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Reference and Administrative Details of the Charity, its Trustees and Advisors

Charity Name	Sunderland Bangladesh International Centre
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Registered Charity Number	1085598	Company Number	03900232
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Registered Office and operational address	30 Tatham Street, Hendon, Sunderland, Tyne & Wear SRI 2QD
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Trustees	Syed Musaddique Ahmed Md Shahen Ahmed Motlib Miah Syed Shoyjhad Miah Syed Muazzel Ali Syed Abu Musa Syed Sajnu Miah Syed Akhlaque Miah Syed Murshed Miah Molik Shohid Ahmed Syed Foyzul Islam Syed Abu Musa Ahsan Md Suhel Miah Sabina Rokib Syeda Chompa Begum Utara Ghosh	Resigned 13 December 2023
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SUNDERLAND BANGLADESH INTERNATIONAL CENTRE

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

Trustees continued	Syeda Shilpe Chowdhury Shahida Parveen Ruksana Miah Bushra Rahman
Chief Executive	Abu Shama
Independent Examiner	Jim Dodds FCIE 33 The Glebe Morpeth Northumberland NE61 6HW
Bankers	Royal Bank of Scotland Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN

Structure, Governance and Management

Governing Document

The organisation, a registered charity, is controlled by its governing document, the Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of New Trustees

The SBIC Board of Trustees has between seven and twenty members. Trustees are nominated and elected from SBIC membership. Notice is sent to all members prior to the Annual General Meeting (AGM), with each member entitled to vote.

Organisational Structure

SBIC is managed by a Board of Trustees elected from the membership and governed by the Memorandum and Articles of Association.

The Board takes all strategic decisions relating to SBIC, including:

- receiving and reviewing reports from the Chief Executive
- acting as the formal employer of SBIC's staff, ensuring activity and performance is regularly reviewed and evaluated
- monitoring and assessing SBIC's financial position, including budget setting
- developing, reviewing and monitoring SBIC's strategic plan and annual work plan, to influence and direct SBIC's work
- agreeing and reviewing appropriate policies and ensuring SBIC meets its legal responsibilities

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

Risk Management

Trustees reviewed the risk register this year and monitor it regularly, with a full review carried out annually. Trustees are confident that risks have been identified, appropriate preventative measures are in place and remedial activities are available. SBIC's financial processes are regularly reviewed, both by the Board and externally, to ensure they continue to be robust.

Indemnity Insurance

SBIC has professional indemnity insurance cover, in respect of the trustees and officers of the charity.

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and 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 charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 19th December 2024 and signed on their behalf by:



Mr Syed Musaddique Ahmed
(Chair of Trustees)

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2024

I report on the financial statements of Sunderland Bangladesh International Centre Limited for the year ended 31 March 2024, which are set out on pages 11 to 23.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the Charities Act') and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a Fellow of the Association of Charity Independent Examiners.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have 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.

Jim Dodds FCIE

33 The Glebe
Morpeth
NE61 6HW



Date: 19 December 2024

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations and legacies	6	4,842	-	4,842	-
Charitable activities					
Grants and contracts	7	137,871	337,519	475,390	450,441
Other trading activities	8	30,911	-	30,911	36,699
Total income		173,624	337,519	511,143	487,140
<u>Expenditure on:</u>					
Charitable activities					
Operation of the charity	9	122,545	421,385	543,930	323,266
Total expenditure		122,545	421,385	543,930	323,266
Net movement of funds		51,079	(83,866)	(32,787)	163,874
<u>Reconciliation of funds</u>					
Total funds brought forward		646,832	141,047	787,879	624,005
Total funds carried forward		697,911	57,181	755,092	787,879

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 14 to 23 form an integral part of these accounts.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

Charity Number 1085598

Company Number 03900232

BALANCE SHEET

As at 31 March 2024

	Notes	£	Total 2024 £	£	Total 2023 £
<u>Fixed assets</u>					
Tangible assets	16		524,341		524,787
Total fixed assets			524,341		524,787
<u>Current assets</u>					
Debtors	17	22,905		39,761	
Cash at bank and in hand	18	281,492		225,699	
Total current assets		304,397		265,460	
Creditors: amounts falling due within one year	19	(11,846)		(2,368)	
Net current assets			292,551		263,092
Total assets less current liabilities			816,892		787,879
Creditors: amounts falling due after more than one year	20	(61,800)		-	
Total net assets or liabilities			755,092		787,879
<u>Funds of the charity</u>					
Unrestricted income funds			173,570		97,045
Designated income funds			524,341		549,787
Restricted income funds			57,181		141,047
Total funds			755,092		787,879

The company was entitled to an exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 14 to 23 form an integral part of these accounts.

These financial statements were approved by the Board on:

and are signed on its behalf by:

Mr Syed Musaddique Ahmed
Chair



SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

STATEMENT OF CASH FLOWS

For the year ended 31 March 2024

	Notes	2024 £	2023 £
<u>Cash flows from operating activities</u>			
Net movement in funds		(32,787)	163,874
Depreciation		4,583	1,383
Decrease in trade receivables		16,856	515
Increase in trade payables		9,478	(989)
Decrease in deferred income		-	(60,100)
<i>Cash generated from operations</i>		(1,870)	104,683
<u>Cash flow from investing activities</u>			
Purchase of property, plant and equipment		(4,137)	(27,669)
<i>Net cash from investing activities</i>		(4,137)	(27,669)
<u>Cash flow from financing activities</u>			
Increase in long term loan		61,800	-
<i>Net cash used in financing activities</i>		61,800	-
 Increase in cash and cash equivalents		 55,793	 77,014
Cash and cash equivalents at start of year		225,699	148,685
Cash and cash equivalents at end of year		281,492	225,699

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 14 to 23 form an integral part of these accounts.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1 Accounting Policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Sunderland Bangladesh International Centre Limited meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £51,079 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability.

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance or provision of other specified service is deferred until the criteria of income recognition are met.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

3.4 Donated goods and services

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided that the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with the equivalent amount recognised as an expense under the appropriate heading in the SoFA.

3.5 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

3.7 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.8 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investment and any gain or loss resulting from revaluing investments to market value at the end of the year.

3.9 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charities' work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

4.2 Charitable activities

Expenditure on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Building	No depreciation
Fixtures, fittings and equipment	15% reducing balance

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
6 Donations and legacies				
Donations and gifts	4,842	-	4,842	-
	<u>4,842</u>	<u>-</u>	<u>4,842</u>	<u>-</u>
7 Charitable activities				
<u>Income from grants</u>				
Awards for All	-	-	-	3,700
Back on the Map	11,756	-	11,756	4,950
Ballinger Charitable Trust	20,000	-	20,000	15,000
Recovery Grant Support Fund	40,000	-	40,000	-
Community Opportunity Alliance	-	-	-	1,656
Community Foundation	-	-	-	7,250
EDRF - Community Led Local Development	-	-	-	34,418
Garfield Western Foundation	-	-	-	15,000
Greggs Foundation	-	-	-	15,000
ICOS Shared Sunderland	-	13,131	13,131	13,131
Lloyds Bank Foundation	25,000	-	25,000	-
Macmillan Cancer Support	-	98,911	98,911	38,320
Mercer Charitable Trust	25,000	-	25,000	33,400
Power for Change	-	8,000	8,000	-
Social Enterprise Support Fund	-	-	-	24,432
Sport England	-	8,900	8,900	-
Sunderland Black and Minority Ethnic Network (SBMEN)	-	-	-	3,750
Sunderland City Council - BREEZ	-	-	-	10,092
Sunderland Clinical Commissioning Group	-	-	-	33,000
Sunderland NHS - Learning Disability Project	-	8,162	8,162	25,000
The National Lottery Community Fund- Reaching Communities	-	99,443	99,443	-
The Reach Fund	-	-	-	9,000
Together for Children	-	24,560	24,560	23,416
Virgin Money Foundation	15,000	-	15,000	18,000
Youth Investment Fund	-	76,412	76,412	115,000
Other income	1,115	-	1,115	6,926
	<u>137,871</u>	<u>337,519</u>	<u>475,390</u>	<u>450,441</u>
8 Other trading activities				
Room hire	19,093	-	19,093	24,484
Temporary letting of office space	3,581	-	3,581	3,200
Temporary secondment of staff	8,237	-	8,237	-
Membership fees	-	-	-	9,015
	<u>30,911</u>	<u>-</u>	<u>30,911</u>	<u>36,699</u>

Income was £511,143 (2023: £487,140) of which £173,624 was unrestricted or designated (2023: £147,275) and £337,519 was restricted (2023: £339,865).

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
9 Charitable activities				
<u>Direct costs</u>				
Staff salaries	15,837	204,082	219,919	145,842
Direct project costs	62,066	217,303	279,369	129,227
<u>Support costs</u>				
Premises costs	17,305	-	17,305	23,757
Office costs	17,364	-	17,364	17,607
Professional fees	1,800	-	1,800	4,220
Depreciation	4,583	-	4,583	1,383
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	1,920	-	1,920	1,230
AGM	1,670	-	1,670	-
	<u>122,545</u>	<u>421,385</u>	<u>543,930</u>	<u>323,266</u>

Expenditure on charitable activities was £543,930 (2023: £323,266) of which £122,545 was unrestricted or designated (2023: £134,540) and £421,385 was restricted (2023: £188,726).

10 Fees for examination of the accounts

	2024 £	2023 £
Independent examiner's fees for reporting on the accounts	1,290	1,230
	<u>1,290</u>	<u>1,230</u>

There were no other fees paid to the examiner (2023: £nil)

11 Analysis of staff costs, and the cost of key management personnel

	2024 £	2023 £
Salaries and wages	204,877	138,036
Social Security costs	10,192	4,447
Pension costs (defined contribution pension plan)	3,880	3,359
Severance pay	970	-
	<u>219,919</u>	<u>145,842</u>

No employee received remuneration above £60,000 (2023: nil).

The key management personnel of the charity, comprise the Trustees and the Centre Manager. The total employee benefits of the key management personnel of the charity were £42,545 (2023: £40,570).

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

12 Staff Numbers

The average monthly head count was 12 staff (2023: 9 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2024 Number	2023 Number
The parts of the charity in which the employee's work:		
Charitable activities	7.5	5.5
	<u>7.5</u>	<u>5.5</u>

13 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There has been no related party transactions in the reporting period.

14 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £3,880 (2023: £3,359). There was £2,049 outstanding as at 31 March 2024 (2023: £1,138).

15 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

	Building £	Fixtures, fittings and equipment £	Total £
16 Tangible fixed assets			
Cost			
Balance brought forward	498,501	27,669	526,170
Additions	-	4,137	4,137
Disposals	-	-	-
Balance carried forward	498,501	31,806	530,307
Depreciation			
Basis	No	RB	
Rate	Depreciation	15%	
Balance brought forward	-	1,383	1,383
Depreciation charge for year	-	4,583	4,583
Disposals	-	-	-
Balance carried forward	-	5,966	5,966
Net book value			
Brought forward	498,501	26,286	524,787
Carried forward	498,501	25,840	524,341
17 Debtors and prepayments (receivable within 1 year)			
	2024	2023	
	£	£	
Trade debtors	15,298	35,085	
Accrued income	7,607	4,676	
	22,905	39,761	
18 Cash at bank and in hand			
	2024	2023	
	£	£	
Cash at bank	281,492	225,699	
	281,492	225,699	
19 Creditors and accruals (payable within 1 year)			
	2024	2023	
	£	£	
Trade creditors	3,600	-	
Taxation and social security	4,907	-	
Pension	2,049	1,138	
Accruals			
Independent examination of accounts	1,290	1,230	
	11,846	2,368	

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

20 Creditors and accruals (payable after more than 1 year)

	2024	2023
	£	£
Long Term Loan	61,800	-
	61,800	-

The loan is subject to interest at 7.9% and is unsecured. The total loan amount was £61,800 including an arrangement fee of £1,800. The term of the loan is 60 months commencing November 2023 with a 12 months capital repayment holiday.

21 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

22 Analysis of charitable funds**Analysis of movements in unrestricted funds**

	Fund balances brought forward	Incoming resources	Resources expended	Transfers	Fund balances carried forward
	£	£	£	£	£
Unrestricted funds					
General unrestricted fund	97,045	173,624	(122,099)	25,000	173,570
Designated funds					
Capital Fund	524,787	-	(446)	-	524,341
Designated Funds	25,000	-	-	(25,000)	-
Totals	646,832	173,624	(122,545)	-	697,911

Purpose of unrestricted funds

General unrestricted fund	The 'free reserves' after allowing for designated funds.
Designated funds	
Capital Fund	The current value of designated funds invested in tangible fixed assets

Transfers between funds

	Reason for transfer	Amount
		£
Between restricted funds and designated funds	Funds set aside to purchase minibus are no longer required	25,000

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

22 Analysis of charitable funds continued

Analysis of movement in restricted funds

	Fund balances brought forward	Incoming resources	Resources expended	Transfers	Fund balances carried forward
Restricted funds	£	£	£	£	£
ICOS Shared Sunderland	8,760	13,131	(21,891)	-	-
Macmillan Cancer Support	-	98,911	(98,911)	-	-
Power for Change	-	8,000	(8,000)	-	-
Sport England	-	8,900	(8,900)	-	-
Sunderland NHS - Learning Disability Project	17,287	8,162	(6,118)	-	19,331
The National Lottery Community Fund- Reaching Communities	-	99,443	(61,593)	-	37,850
Together for Children	-	24,560	(24,560)	-	-
Youth Investment Fund	115,000	76,412	(191,412)	-	-
Totals	141,047	337,519	(421,385)	-	57,181

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

ICOS Shared Sunderland	Working in partnership with ICOS and New Horizon Sunderland to deliver the Shared Sunderland project with is funded by the Paul Hamlyn Foundation and funding support for 2 project staff.
Macmillan Cancer Support	Working in partnership with Macmillan Cancer Support to improve the cancer care and support all BAME communities within Sunderland funding project delivery and staff costs.
Power for Change	Programme of personal development leading to an increase in confidence and leadership skills to benefit the organisation and wider community.
Sport England	To encourage people from BME communities, particularly from high health risk areas to participate in physical activity and exercise.
Sunderland NHS - Learning Disability Project	To deliver a project to build awareness of Learning Disability within the BAME community of Sunderland.
The National Lottery Community Fund- Reaching Communities	Impact for change project to bring people together, build strong relationships across communities, improve the places and spaces that matter to communities and enable more people to fulfil their potential.
Together for Children	Project funding to deliver the HAF programme to local community.
Youth Investment Fund	Funding for the building expansion and refurbishment work.

23 Capital commitments

As at 31 March 2024, the charity had no capital commitments (2023 -£nil).

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

24 Analysis of net assets between funds 2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Tangible fixed assets	-	524,341	-	524,341
Cash at bank and in hand	228,318	-	53,174	281,492
Other net current assets/(liabilities)	7,052	-	4,007	11,059
Long term assets/(liabilities)	(61,800)	-	-	(61,800)
	<u>173,570</u>	<u>524,341</u>	<u>57,181</u>	<u>755,092</u>

Analysis of net assets between funds 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Tangible fixed assets	-	524,787	-	-
Cash at bank and in hand	84,652	25,000	116,047	200,699
Other net current assets/(liabilities)	12,393	-	25,000	62,393
	<u>97,045</u>	<u>549,787</u>	<u>141,047</u>	<u>787,879</u>