

REGISTERED COMPANY NUMBER: 03591314
REGISTERED CHARITY NUMBER: 1095257

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
ALL SAINTS ACTION NETWORK LTD.**

Copia Wealth & Tax Limited
Chartered Accountants
8 Pendeford Place
Pendeford Business Park
Wobaston Road
Wolverhampton
WV9 5HD

ALL SAINTS ACTION NETWORK LTD.

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FOR THE YEAR ENDED 31 MARCH 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Purpose

ASAN first came together in 1995 as a group of residents and local organisations who were concerned about the decline of All Saints which is a community which sits alongside the ring road in the centre of Wolverhampton.

ASAN is a charity, development trust, community enterprise and a network bringing together members of the local community and local organisations from the public, community and private sector in and around the All Saints area.

All Saints is an area which exhibits social deprivation on multiple levels and ASAN continues to champion projects which give local people opportunities to improve both their lives and the neighbourhood in which they live.

ASAN's Vision

To improve quality of life for all people living and working in the All Saints area of Wolverhampton.

ASAN's Mission

To work with residents, businesses and partners to create a safe, clean and friendly community that people are proud of.

ASAN's Strategic Objectives

ASAN seeks to further its vision and mission by organising all of its activities under the following strategic objectives:-

1. To develop community led projects and services based on an understanding of local needs and aspirations.
2. To become financially self-sustaining through the development of physical assets and social enterprise.
3. To provide a route to employment through training, the development of skills and building local capacity.
4. To be environmentally sustainable across all our activities.
5. To develop and manage the organisation effectively.

ASAN's Organisational Values

- A. To be accountable to and representative of the local community
- B. To act commercially and with entrepreneurial flair
- C. To be creative and innovative in all that we do
- D. To operate in a sustainable way
- E. To value our staff, trainees and volunteers

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Core Activities and Performance in 2021/22

ASAN is an organisation that seeks to improve the lives of people in All Saints. It achieves this through a range of activities it undertakes directly, by building partnerships through networking and by acting as an influencer/ community advocate.

The businesses run by ASAN deliver on its strategic objectives. The table below summarises the linkages between ASAN activities and strategic objectives. It illustrates how activities contribute to progressing multiple strategic objectives.

Activities	To work with local people to establish community managed services	To work towards a sustainable approach to the organisation's activities	To provide a route to employment	To become financially self sustaining	To develop and manage the organisation effectively
The Workspace - offices for rent	x	x	x	x	x
The Workspace - Conferences			x	x	
ASAN Wood Saints		x	x	x	
Southside Sports - Football	x		x	x	x
Tool Library - loan tools	x	x			x
All Saints Day Nursery	x	x	x	x	x
Community Recycling Services	x	x			
All Saints Festival			x		x

The consequences of COVID-19 on ASAN and the communities we serve continued to have an impact in this year where we are still in recovery over some of our areas of work. As the Government confirmed its easing of Lockdown measures in April '21 we started to consider a normality more in tune with what we knew before the pandemic struck. We continue to build on our services and it is a great achievement that all our enterprises are still operating without any significant change to their operating model. Without the determination and hard work of our staff and volunteers the outcome may have been very different.

Our performance and achievements

The Workspace

The impact of COVID-19 on Workspace operations was substantial. We have continued to build on securing conference bookings and increase the numbers of tenanted offices. At the end of this financial year 86% of our offices were let.

Conferencing income has not quite achieved the numbers we had prior to the pandemic, it is evident that many in-person conferences and events have been replaced by on-line meetings. Despite this, performance has been stable and we are pleased to report that most of our anchor companies who deliver training from the Workspace have continued to partner with us.

Conferencing income was up by 2.5 times from the previous year.

Southside bookings continued to grow towards the end of the financial year with the online booking platform working well and attaining consistent regular customers.

It is evident that the maintenance of the pitches will become a matter of imminent attention as we go into the next financial year.

Café sales have increased steadily, performance is directly related to the Workspace footfall, a downturn in conference bookings will consequently adversely affect café sales. The café provides nursery lunches and offers catering to internal and external customers, it is a facility that provides considerable added value to Tenants and visitors. We constantly strive to offer a varied and seasonal menu choice to accommodate new and existing customers.

Income from the Café and Tuk sales respectively doubled from the previous year.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Wood Saints

This has been a challenging year for this enterprise, particularly considering the positive performance of 2020/21. Main factors affecting Wood Saints have been: the impact of building material shortages, price increases of building materials, staff absences due to COVID-19 and the loss of a major West Midlands supplier contract.

In November 2021, we experienced a second lockdown and the introduction of the 3 tier system of restrictions which affected construction companies and thereby Wood Saints' collections.

This alongside the temporary closure of the local wood recycling centre resulted in the last 4 months of the financial year, being a particularly slow trading period.

All Saints Day Nursery

Occupancy has been consistently encouraging throughout this year. It is apparent that the new housing in All Saints has had a positive effect with many of the new nursery children coming from the new housing developments.

In this year speech and language developments had a greater significance on our nursery intake than previous years, with greater numbers of children requiring support in their speech and communication. The isolation that some families experienced during Lockdowns and COVID-19 restrictions has meant that children's ability to speak and socially interact has been impeded.

At year end, the nursery was at 93.5% capacity with an increase in the NEF funded children compared to earlier years. The younger children intake who are part of our TFT (Terrific 4 Two's) programme, fell slightly short of our predicted figures.

We are delighted to report that Phase 1 of the nursery development is now complete with the "yellow brick road" leading to the nursery in use.

Community Support

We were successful in achieving the Power to Change Community Business Renewal Fund, awarded to enable us as a community business to recover from the impact of the pandemic. This was hugely welcome, enabling us to rebuild and stabilise following the trading lows of 2020.

We continued to support the running of the Wednesday gardening club and through regular marketing experiencing new volunteer recruits. The volunteer intake at Wood Saints, which had been severely hit during the previous year, has been now re-established and those that have not returned have been telephoned as part of a welfare check and to receive feedback on how we can encourage them to return to Wood Saints.

Our two ASAN community festivals were reinstated this year and were a great success.

Plans moving forward

At the time of writing, this coming year looks as if it will continue to have significant challenges. The impact of the energy crisis and global events will hit our community and our operations. Our key plans are as follows:

1. Our funding strategy included improvements in our digital infrastructure, the material benefits we will see in the coming year, primarily in terms of an online shop at WoodSaints and improving the Wifi quality within The Workspace.
2. Phase 2 of the nursery development (The All Saints Family Playground) located in the rear carpark, will commence in the summer of 2022.
3. Plans to continue with the project to acquire and develop the Porters Lodge as a community heritage hub & café.
4. To access funding for Community Outreach support, this will be critical in enabling us to build our engagement with our local community.

Public benefit

In setting our objectives and planning our activities the Trustees have considered the Charity Commission's guidance on public benefit.

All our charitable activities focus on 'benefitting residents of the All Saints area of Wolverhampton and its environs' and are undertaken to further our charitable purposes for the public benefit. ASAN has particularly benefitted the following groups:

- Children and families
- Adults who feel isolated, marginalised or have mental health issues
- Supporting people into work
- Older people with specific needs

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

The Statement of Financial Activities shows a deficit on unrestricted funds for the year of £16,635 (2021: £5,054 surplus) and a deficit on restricted funds of £54,178 (2021: £45,397) representing a net deficit for the year of £70,813 (2021: £40,343). The deficit on restricted funds arises as a result of the depreciation charged in the year against assets purchased with restricted funds in earlier years. Total reserves now stand at £2,051,413 (2021: £2,122,226), consisting of £437,980 (2021: £454,615) unrestricted funds and £1,613,433 (2021: £1,667,611) of restricted funds.

The balance on unrestricted reserves in the charity is £437,980, which includes £178,838 relating to fixed assets and £140,980 relating to designated funds. Therefore, the balance on free reserves in the charity are £118,162 at 31 March 2022. The balance sheet remains strong with net current assets of £264,880.

Reserves Policy

The Management Committee has examined the charity's requirement for reserves in relation to risks and funding of the charity. In setting a reserve policy the directors aim to establish reasonable, but not absolute, protection against risk. The reserves therefore have the principal objective of providing protection for most fluctuations in income and expenditure. This would be considered to cover a four-month period.

The budgeted expenditure for the Charity and its subsidiary is around £500,000. The Management Committee has established a policy whereby reserves held should be equivalent to 4 months of budgeted expenditure plus potential redundancy costs of £30,000. At this level, the Management Committee is satisfied that the charity would be able to continue in operation and meet its obligations. The target is, therefore, approximately £200,000 of free unrestricted reserves. The unrestricted funds (excluding fixed assets and previously designated funds) are £118,162 at 31 March 2022 and the Management Committee will continue to strive to meet the target figure outlined in the reserve policy.

As with previous years, it remains the company's policy to spread its activity over a number of income-generating opportunities. The charity receives a significant proportion of its funds from the trading activities of its subsidiary, ASAN Management Services Limited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

ASAN is a private charitable company limited by guarantee, registered in England and Wales, which was incorporated in July 1998 and registered as a charity in 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board composition

The composition of the Board of Directors is governed by the Articles of Association of the company. A report is made to the AGM on the membership of the Board and the arrangements for election. The officers of the Board and one third of the elected members must stand down at the AGM. All co-optees must stand down and either stand for election or be considered again for co-option at the first Board meeting after the AGM.

The company shall have a Board of Directors comprising not less than ten and not more than sixteen persons as follows:

- not more than five persons elected by and from the category of Organisation members;
- not more than six persons elected by and from the category of individual members;
- not more than three persons elected by both the individual members and the Organisation members;
- not more than two persons appointed by Wolverhampton City Council; and
- not more than three persons, considered to be able to make a valuable contribution to the running of the Company by virtue of their specialist skills or knowledge, co-opted by the Board.

The Board meets at least six times a year. It also appoints specific sub-committees or sub-groups to review specific activities or implement major projects. These groups report directly back to the Board.

The charity is always interested in recruiting new members of the local community who can contribute to its work. It is also keen to attract directors who have business and/or other technical experience. The Board takes its governance role very seriously and reviewed its arrangements in 2015 with external support from the Governance Forum.

The charitable company wholly owns ASAN Management Services Ltd, a private limited company, which is used to manage the trading activities of the charitable company. There are two Directors of this company - Colin Gough and Phil Davis.

Role of the Board

Trustees are responsible for keeping adequate accounting records, financial statements and ensuring compliance with the Companies Act 2006. The Board is focussed on Policy and strategy, overseeing internal controls, identification of local needs and community engagement. Working with partners, the community and All Saints residents.

The ASAN Board appoints the Chief Executive who is tasked with implementing the business plan of the organisation and is accountable for day to day management of the charity and ASAN Management Services Ltd, as well as the implementation of approved policies and controls. The business plan is reviewed and approved annually. This process involves extensive consultation with key stakeholders, customers and staff. The business plan contains targets with actions and milestones required for delivery and regular reports are provided to the Board.

Every year ASAN goes through a process of Social Accounting and Audit. Stakeholders and customers are consulted to find out how effective the organisation has been in achieving its objectives. The results are independently verified by a qualified Social Auditor. This process informs the business plan and the ongoing review of performance. This activity is not a requirement of funders or the regulatory authorities, it is something the organisation is committed to do in order to demonstrate our commitment to meeting our objectives and securing continuous improvement. The latest set of social accounts can be viewed on our website at www.asan.org.uk.

Appointment of Trustees

Appointment of the Chair and Trustees is as set out in the Articles of Association. New trustees are supported through an induction process which includes observing at Board meetings, meeting senior staff and being made familiar with their legal requirements. Board members are encouraged to attend external good practice and learning events as well as contributing to key projects and initiatives.

Financial reporting

Operations of the business activities are delegated to the Senior Management Team. Management accounts are prepared quarterly for each business together with commentary and performance dashboards from each business manager and are presented to Board. An annual budgeting process is undertaken, including an annual planning day, encompassing all business areas and the organisation as a whole.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board are committed to effective risk management and effective horizon scanning in relation to both internal and external pressures on the organisation.

Board papers for decision include a risk assessment section for consideration. Risk management will continue to be a focus as new business and enterprise opportunities are developed and existing business are continually improved.

The senior management team at ASAN meet on a monthly basis and risk management is a cross cutting consideration informing all substantial decisions.

Regular reports are presented to funders to ensure that they are kept informed of ASAN activities. The Board is committed to using high quality external advice to ensure effective risk management.

Internal controls

Financial controls are reviewed regularly by the business managers and finance team in response to the changing business environment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03591314 (Not specified/Other)

Registered Charity number

1095257

Registered office

The Community Centre
All Saints Road
Wolverhampton
WV21EL

Trustees

Mrs G M Collins
P W Davis
C H Gough
Mrs M Johnson
D S Sidhu
C Smart
L A Streete
J A Gulliford
Ms T A Callear
A S G R Pike (resigned 1.6.21)
Councillor S Samuels OBE

Company Secretary

I Karim

Independent Examiner

Copia Wealth & Tax Limited
Chartered Accountants
8 Pendeford Place
Pendeford Business Park
Wobaston Road
Wolverhampton
WV9 5HD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Chief Executive Officer

Shobha Asar-Paul

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 November 2022 and signed on its behalf by:



Mrs M Johnson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALL SAINTS ACTION NETWORK LTD.**

Independent examiner's report to the trustees of All Saints Action Network Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Copia Wealth & Tax Limited

Shaun Philpott FCA
Institute of Chartered Accountants in England and Wales
Copia Wealth & Tax Limited
Chartered Accountants
8 Pendeford Place
Pendeford Business Park
Wobaston Road
Wolverhampton
WV9 5HD

10 November 2022

ALL SAINTS ACTION NETWORK LTD.

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	80,302	-	80,302	149,355
Charitable activities					
Network Support		4	-	4	-
Nursery		190,735	-	190,735	162,637
Investment income	3	89,363	-	89,363	106,126
Total		360,404	-	360,404	418,118
EXPENDITURE ON					
Raising funds	4	14,250	-	14,250	21,834
Charitable activities	5				
Network Support		90,095	54,178	144,273	179,497
Nursery		139,383	-	139,383	134,728
All Saints Workspace		133,311	-	133,311	122,402
Total		377,039	54,178	431,217	458,461
NET INCOME/(EXPENDITURE)		(16,635)	(54,178)	(70,813)	(40,343)
RECONCILIATION OF FUNDS					
Total funds brought forward		454,615	1,667,611	2,122,226	2,162,569
TOTAL FUNDS CARRIED FORWARD		437,980	1,613,433	2,051,413	2,122,226

The notes form part of these financial statements

ALL SAINTS ACTION NETWORK LTD. (REGISTERED NUMBER: 03591314)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	1,792,168	1,843,172
Investments	12	1	1
		<hr/>	<hr/>
		1,792,169	1,843,173
CURRENT ASSETS			
Debtors	13	217,771	171,071
Cash at bank and in hand		94,050	186,324
		<hr/>	<hr/>
		311,821	357,395
CREDITORS			
Amounts falling due within one year	14	(46,941)	(60,452)
		<hr/>	<hr/>
NET CURRENT ASSETS		264,880	296,943
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,057,049	2,140,116
PENSION LIABILITY	18	(5,636)	(17,890)
		<hr/>	<hr/>
NET ASSETS		2,051,413	2,122,226
		<hr/>	<hr/>
FUNDS	17		
Unrestricted funds:			
General fund		297,000	312,489
Renewable Energy		28,204	28,860
Workspace Maintenance		112,776	113,266
		<hr/>	<hr/>
		437,980	454,615
		<hr/>	<hr/>
Restricted funds:			
Capital Grants		2,918	6,766
Advantage West Midlands: (The Workspace)		238,459	245,349
Capital Grants; The Workspace		1,344,704	1,382,693
Mike Swain Memorial Fund		102	102
Suez Community Trust		27,250	32,701
		<hr/>	<hr/>
		1,613,433	1,667,611
		<hr/>	<hr/>
TOTAL FUNDS		2,051,413	2,122,226
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2022 and were signed on its behalf by:



M Johnson - Trustee



J A Gulliford - Trustee

ALL SAINTS ACTION NETWORK LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Staff costs and overheads expenses are allocated to activities on the basis of staff time spent on those activities.

Costs of generating voluntary income comprise the salary costs incurred in undertaking grant bids.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

ALL SAINTS ACTION NETWORK LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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

Redundancy payments

Redundancy payments are payable when employment is terminated by the charitable company before the normal retirement date or end of employment contract.

Redundancy costs are recognised as they fall due.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Other grants and donations	30,008	102,867
Gift aid	48,500	5,000
CJRS claims	1,794	41,488
	80,302	149,355

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	79,635	84,148
Recharge of services	9,728	21,978
	89,363	106,126

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	-	1,423

Other trading activities

	2022	2021
	£	£
Bad debts	-	8,325
Support costs	14,250	12,086
	14,250	20,411
Aggregate amounts	14,250	21,834

ALL SAINTS ACTION NETWORK LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs £	Totals £
Network Support	5,025	139,248	144,273
Nursery	1,653	137,730	139,383
All Saints Workspace	-	133,311	133,311
	<u>6,678</u>	<u>410,289</u>	<u>416,967</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Project costs	<u>6,678</u>	<u>2,587</u>

7. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	<u>60,017</u>	<u>58,829</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	341,082	316,277
Social security costs	20,567	16,369
Employers contribution to defined contribution pension schemes	9,003	7,432
	<u>370,652</u>	<u>340,078</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Direct charitable work	13	13
Trading activities	5	5
Charity management and administration	7	7
	<u>25</u>	<u>25</u>

ALL SAINTS ACTION NETWORK LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. STAFF COSTS - continued

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

The chief executive's earnings for 2021/22 were £44,090.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	149,355	-	149,355
Charitable activities			
Nursery	162,637	-	162,637
Investment income	106,126	-	106,126
Total	<u>418,118</u>	<u>-</u>	<u>418,118</u>
EXPENDITURE ON			
Raising funds	21,834	-	21,834
Charitable activities			
Network Support	134,100	45,397	179,497
Nursery	134,728	-	134,728
All Saints Workspace	122,402	-	122,402
Total	<u>413,064</u>	<u>45,397</u>	<u>458,461</u>
NET INCOME/(EXPENDITURE)	5,054	(45,397)	(40,343)
RECONCILIATION OF FUNDS			
Total funds brought forward	449,561	1,713,008	2,162,569
TOTAL FUNDS CARRIED FORWARD	<u><u>454,615</u></u>	<u><u>1,667,611</u></u>	<u><u>2,122,226</u></u>

ALL SAINTS ACTION NETWORK LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2021	2,455,996	90,691	94,077	3,500	2,644,264
Additions	-	-	9,013	-	9,013
At 31 March 2022	2,455,996	90,691	103,090	3,500	2,653,277
DEPRECIATION					
At 1 April 2021	658,295	57,990	81,394	3,413	801,092
Charge for year	49,120	5,451	5,424	22	60,017
At 31 March 2022	707,415	63,441	86,818	3,435	861,109
NET BOOK VALUE					
At 31 March 2022	1,748,581	27,250	16,272	65	1,792,168
At 31 March 2021	1,797,701	32,701	12,683	87	1,843,172

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1
At 31 March 2021	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

ASAN Management Services Limited

Registered office: The Community Centre, All Saints Road, Wolverhampton, WV2 1EL

Nature of business: Trading subsidiary

	% holding		
Class of share:			
Ordinary	100	31.3.21	31.3.21
		£	£
Aggregate capital and reserves		7,910	8,056
Loss for the year		(146)	(298)

ALL SAINTS ACTION NETWORK LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	18,162	12,718
Amounts owed by group undertakings	197,847	155,836
Prepayments and accrued income	1,762	2,517
	<u>217,771</u>	<u>171,071</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	15,557	17,735
Social security and other taxes	6,400	10,460
Other creditors	17,078	17,860
Accruals and other creditors	4,665	8,357
Deferred government grants	3,241	6,040
	<u>46,941</u>	<u>60,452</u>

15. SECURED DEBTS

A second charge has been secured on The Workspace on 30 August 2012, in favour of the English Sports Council. This is security on Capital Grants received and receivable by the charity up to a maximum of £130,000.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	2022	2021
	funds	funds	Total	Total
	£	£	funds	funds
	£	£	£	£
Fixed assets	178,838	1,613,330	1,792,168	1,843,172
Investments	1	-	1	1
Current assets	311,718	103	311,821	357,395
Current liabilities	(46,941)	-	(46,941)	(60,452)
Pension liability	(5,636)	-	(5,636)	(17,890)
	<u>437,980</u>	<u>1,613,433</u>	<u>2,051,413</u>	<u>2,122,226</u>

ALL SAINTS ACTION NETWORK LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	312,489	(15,489)	297,000
Renewable Energy	28,860	(656)	28,204
Workspace Maintenance	113,266	(490)	112,776
	<u>454,615</u>	<u>(16,635)</u>	<u>437,980</u>
Restricted funds			
Capital Grants	6,766	(3,848)	2,918
Advantage West Midlands: (The Workspace)	245,349	(6,890)	238,459
Capital Grants; The Workspace	1,382,693	(37,989)	1,344,704
Mike Swain Memorial Fund	102	-	102
Suez Community Trust	32,701	(5,451)	27,250
	<u>1,667,611</u>	<u>(54,178)</u>	<u>1,613,433</u>
TOTAL FUNDS	<u><u>2,122,226</u></u>	<u><u>(70,813)</u></u>	<u><u>2,051,413</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	360,404	(375,893)	(15,489)
Renewable Energy	-	(656)	(656)
Workspace Maintenance	-	(490)	(490)
	<u>360,404</u>	<u>(377,039)</u>	<u>(16,635)</u>
Restricted funds			
Capital Grants	-	(3,848)	(3,848)
Advantage West Midlands: (The Workspace)	-	(6,890)	(6,890)
Capital Grants; The Workspace	-	(37,989)	(37,989)
Suez Community Trust	-	(5,451)	(5,451)
	<u>-</u>	<u>(54,178)</u>	<u>(54,178)</u>
TOTAL FUNDS	<u><u>360,404</u></u>	<u><u>(431,217)</u></u>	<u><u>(70,813)</u></u>

ALL SAINTS ACTION NETWORK LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	306,779	5,710	312,489
Renewable Energy	29,516	(656)	28,860
Workspace Maintenance	113,266	-	113,266
	<hr/>	<hr/>	<hr/>
	449,561	5,054	454,615
Restricted funds			
Capital Grants	1,833	4,933	6,766
Advantage West Midlands: (The Workspace)	252,239	(6,890)	245,349
Capital Grants; The Workspace	1,420,682	(37,989)	1,382,693
Mike Swain Memorial Fund	102	-	102
Suez Community Trust	38,152	(5,451)	32,701
	<hr/>	<hr/>	<hr/>
	1,713,008	(45,397)	1,667,611
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,162,569</u>	<u>(40,343)</u>	<u>2,122,226</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	418,118	(412,408)	5,710
Renewable Energy	-	(656)	(656)
	<hr/>	<hr/>	<hr/>
	418,118	(413,064)	5,054
Restricted funds			
Capital Grants	-	4,933	4,933
Advantage West Midlands: (The Workspace)	-	(6,890)	(6,890)
Capital Grants; The Workspace	-	(37,989)	(37,989)
Suez Community Trust	-	(5,451)	(5,451)
	<hr/>	<hr/>	<hr/>
	-	(45,397)	(45,397)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>418,118</u>	<u>(458,461)</u>	<u>(40,343)</u>

ALL SAINTS ACTION NETWORK LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. EMPLOYEE BENEFIT OBLIGATIONS

SCHEME: TPT Retirement Solution - Scottish Voluntary Sector Pension Scheme

The company participates in the scheme, a multi-employer scheme which provides benefits to some 102 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2020. This actuarial valuation was certified on 31 December 2021 and showed assets of £153.3m, liabilities of £160m and a deficit of £6.7m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

Deficit contributions

		(payable monthly and increasing by)
From 1 April 2022 to 31 May 2024:	£1,507,960 per annum	3% each on 1st April

Some employers have agreed concessions (both past and present) with the Trustee and have contributions up to 29 February 2028.

The contributions to 30 September 2027 are in respect of those employers that have agreed concessions (both past and present) with the Trustee.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £120m, liabilities of £145.9m and a deficit of £25.9m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

		(payable monthly and increasing by 3%)
From 1 April 2019 to 30 September 2026:	£1,404,638 per annum	each on 1st April
From 1 April 2019 to 30 September 2027:	£136,701 per annum	(payable monthly and increasing by 3%) each on 1st April

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

ALL SAINTS ACTION NETWORK LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. EMPLOYEE BENEFIT OBLIGATIONS - continued

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2022 (£s)	31 March 2021 (£s)	31 March 2020 (£s)
Present value of provision	5,636	17,890	19,643

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

		Period Ending 31 March 2022 (£s)	Period Ending 31 March 2021 (£s)
Provision at start of period		17,890	19,643
Unwinding of the discount factor (interest expense)		141	462
Deficit contribution paid		(3,111)	(3,020)
Remeasurements - impact of any change in assumptions		(84)	805
Remeasurements - amendments to the contribution schedule		(9,200)	
Provision at end of period		5,636	17,890

INCOME AND EXPENDITURE IMPACT

		Period Ending 31 March 2022 (£s)	Period Ending 31 March 2021 (£s)
Interest expense		141	462
Remeasurements - impact of any change in assumptions		(84)	805
Remeasurements - amendments to the contribution schedule		(9,200)	
Contributions paid in respect of future service		-	-
Costs recognised in income and expenditure account		-	-

ALL SAINTS ACTION NETWORK LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. EMPLOYEE BENEFIT OBLIGATIONS - continued

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

	31 March 2022 % per annum	31 March 2021 % per annum	31 March 2020 % per annum
Rate of discount	2.30	0.86	2.57

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.



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Parties involved with this document

Document processed	Party + Fingerprint
Thu, 17th Nov 2022 13:20:28 UTC	Mr James Andrew Gulliford - Signer (a15afcfeae94402e8cbe34a2ceaf8420)
Thu, 17th Nov 2022 15:39:01 UTC	Mrs Maureen Johnson - Signer (19b52588cdf6f01bf1cfc3ab732d318c)
Thu, 17th Nov 2022 16:40:16 UTC	Shaun Philpott - Signer (255fad214fbee1874aa5f199e07a140d)
Thu, 17th Nov 2022 16:40:16 UTC	Anil Mandair - Copied In (28d5d5a9108b47ecc940bd4f3a7ab847)

Audit history log

Date	Action
Thu, 17th Nov 2022 16:40:20 UTC	Shaun Philpott viewed the envelope. (109.73.121.1)
Thu, 17th Nov 2022 16:40:18 UTC	Document emailed to party email (35.178.145.125)
Thu, 17th Nov 2022 16:40:16 UTC	The envelope has been signed by all parties. (109.73.121.1)
Thu, 17th Nov 2022 16:40:16 UTC	Sent a copy of the envelope to Anil Mandair (anil@copiawealthandtax.co.uk). (109.73.121.1)
Thu, 17th Nov 2022 16:40:16 UTC	Shaun Philpott signed the envelope. (109.73.121.1)
Thu, 17th Nov 2022 16:37:22 UTC	Shaun Philpott viewed the envelope. (109.73.121.1)
Thu, 17th Nov 2022 15:39:03 UTC	Mrs Maureen Johnson viewed the envelope. (213.205.242.144)
Thu, 17th Nov 2022 15:39:02 UTC	Document emailed to party email (3.8.167.154)
Thu, 17th Nov 2022 15:39:01 UTC	Sent the envelope to Shaun Philpott for signing. (213.205.242.144)
Thu, 17th Nov 2022 15:39:01 UTC	Mrs Maureen Johnson signed the envelope. (213.205.242.144)
Thu, 17th Nov 2022 15:37:06 UTC	Mrs Maureen Johnson viewed the envelope. (213.205.242.144)
Thu, 17th Nov 2022 13:20:56 UTC	Mr James Andrew Gulliford viewed the envelope. (81.78.240.235)
Thu, 17th Nov 2022 13:20:29 UTC	Mr James Andrew Gulliford viewed the envelope. (81.78.240.235)
Thu, 17th Nov 2022 13:20:28 UTC	Document emailed to party email (18.132.192.136)
Thu, 17th Nov 2022 13:20:28 UTC	Sent the envelope to Mrs Maureen Johnson for signing. (81.78.240.235)
Thu, 17th Nov 2022 13:20:28 UTC	Mr James Andrew Gulliford signed the envelope. (81.78.240.235)
Thu, 17th Nov 2022 13:19:19 UTC	Mr James Andrew Gulliford viewed the envelope. (81.78.240.235)

Thu, 17th Nov 2022 13:11:07 UTC	Sent Mr James Andrew Gulliford a reminder to sign the document. (35.176.231.177)
Tue, 15th Nov 2022 17:49:32 UTC	Document emailed to party email (35.178.168.129)
Tue, 15th Nov 2022 17:49:23 UTC	Sent the envelope to Mr James Andrew Gulliford for signing. (18.133.195.144)
Tue, 15th Nov 2022 17:49:23 UTC	Anil Mandair has been assigned to this envelope. (18.133.195.144)
Tue, 15th Nov 2022 17:49:23 UTC	Shaun Philpott has been assigned to this envelope. (18.133.195.144)
Tue, 15th Nov 2022 17:49:23 UTC	Mrs Maureen Johnson has been assigned to this envelope. (18.133.195.144)
Tue, 15th Nov 2022 17:49:23 UTC	Mr James Andrew Gulliford has been assigned to this envelope. (18.133.195.144)
Tue, 15th Nov 2022 17:49:23 UTC	Envelope generated. (18.133.195.144)
Tue, 15th Nov 2022 17:49:23 UTC	Document generated with fingerprint 2882b87a5adc213199a8611ff7fb9a4f. (18.133.195.144)
Tue, 15th Nov 2022 17:49:23 UTC	Document generated with fingerprint 056017c3c73ea8d2b9cf2b9fca1063cc. (18.133.195.144)
Tue, 15th Nov 2022 17:49:21 UTC	Envelope generated with fingerprint e1751d44e108f757ffd7647b71947d16 (18.133.63.166)