

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
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 2023**

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ALL SAINTS ACTION NETWORK LTD.

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

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 2023. 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 was set up in 1995 by a group of local people wishing to tackle local issues and improve the quality of life of people in the inner-city area of All Saints. All Saints is part of the Ettingshall and St Peter's wards situated close to the centre of Wolverhampton flanked by major roads. Social deprivation has been an on-going feature of the neighbourhood and we continue to deliver initiatives which give our communities opportunities to improve both their lives and the neighbourhood in which they live.

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

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

ALL SAINTS ACTION NETWORK LTD.

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Core Activities and Performance in 2022/23

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

This year has been a mix of highs and lows with regards income and performance. We were particularly proud this year to pay all our staff at Living wage rates or above, this has undoubtedly impinged on our financial performance and will need to be reviewed for the following year. Total incoming resources have increased due to the rise in grants and donations.

Our performance and achievements

The Workspace This year the uptake of our rental offices has been excellent with performance at 100% for the latter two quarters.

Conferencing income has not quite achieved the numbers we had prior to the pandemic, many people prefer to attend on-line conferences, and this is reflected in the figures.

Conferencing income little variance from the previous year.

Southside bookings have been dented by inclement weather where pitches had to be closed and

Pitch 2 & 3 have had some maintenance work and repairs in order to get them back to a playable form. We are currently looking at funding options and getting quotes for resurfacing all 3 pitches in the near future.

Café sales have increased steadily, performance is directly related to the Workspace footfall, Café & Tuk sales continue to exceed budget predictions and were in excess of budget by £3.5k at the end of the year.

Our menu prices are continually reviewed due to the increase of food supplies and inflation to ensure we maintain our current margins. We have researched other local café's and found that their prices have significantly increased. We are still striving to be competitive in the market.

Wood Saints is a member of the Community Wood Recycling Network which comprises 30 social enterprises across the country. Our joint aims are to reduce the amount of wood waste going to landfill through the principles of re-use, and re-cycling. Whilst income versus expenditure continues to present major challenges, the social value aspect of supporting people with mental health and other barriers to employment is a considerable benefit.

The on-going trend of reduction in waste wood collections from building developers is the biggest factor impeding this enterprise and many others that are part of the national network. The ASAN Board continues to maintain a close eye on income generation and we are reviewing business models to consider areas for diversification.

All Saints Day Nursery has benefitted from the "Yellow Brick Road" that completed construction in this year. This entry-way provides an attractive and bespoke entrance to the nursery as well as enhancing the Workspace. The Community playground is underway and a planting scheme will enable it and the "Yellow Brick Road" to have a strong sensory element that improves bio-diversity in our area.

Occupancy was at almost full capacity in the first four months of this year with some reduction as we began the new nursery year from September. Nursery continues to perform well, an increase in expenditure has been primarily due to salary and agency costs. Nursery families have benefitted from our community activities.

ALL SAINTS ACTION NETWORK LTD.

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Community Development We benefitted from a number of grants which enabled us to enhance our community offer. Delivery of a Thrift Market with taster sewing classes and digital beginners sessions, revised volunteer programme and handbook are examples of the additional community services. Community re-cycling is thriving and the numbers of volunteers supported by Wood Saints has increased. Our two community festivals have been continued attractions for our local communities with the new Halloween event set to become an annual favourite.

Plans moving forward

At the time of writing, the year ahead will continue to have significant challenges. The impact of the energy crisis and global events affects our community and our operations. Our key plans are as follows:

1. Our funding strategy includes improvements in our Wood Saints infrastructure,
2. Further development of an online shop at Wood Saints.
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

FINANCIAL REVIEW

The Statement of Financial Activities shows a deficit on unrestricted funds for the year of £11,581 (2022: £16,635) and a deficit on restricted funds of £30,759 (2022: £54,178) representing a net deficit for the year of £42,340 (2022: £70,813). 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 £2,009,073 (2022: £2,051,413), consisting of £426,399 (2022: £437,980) unrestricted funds and £1,582,674 (2022: £1,613,433) of restricted funds.

The balance on unrestricted reserves in the charity is £426,399, which includes £217,713 relating to fixed assets and £139,837 relating to designated funds. Therefore, the balance on free reserves in the charity are £68,849 at 31 March 2023. The balance sheet remains strong with net current assets of £211,857.

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 £68,849 at 31 March 2023 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.

ALL SAINTS ACTION NETWORK LTD.

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

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.

ALL SAINTS ACTION NETWORK LTD.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

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
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

Chief Executive Officer

Shobha Asar-Paul

ALL SAINTS ACTION NETWORK LTD.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

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 16 November 2023 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 2023.

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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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.

S D Philpott

Shaun Philpott FCA

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

16 November 2023

ALL SAINTS ACTION NETWORK LTD.

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	174,026	-	174,026	80,302
Charitable activities					
Network Support		-	-	-	4
Nursery		187,915	-	187,915	190,735
Investment income	3	110,362	-	110,362	89,363
Total		472,303	-	472,303	360,404
EXPENDITURE ON					
Raising funds	4	13,066	-	13,066	14,250
Charitable activities	5				
Network Support		148,843	30,759	179,602	144,273
Nursery		155,950	-	155,950	139,383
All Saints Workspace		166,025	-	166,025	133,311
Total		483,884	30,759	514,643	431,217
NET INCOME/(EXPENDITURE)		(11,581)	(30,759)	(42,340)	(70,813)
RECONCILIATION OF FUNDS					
Total funds brought forward		437,980	1,613,433	2,051,413	2,122,226
TOTAL FUNDS CARRIED FORWARD		426,399	1,582,674	2,009,073	2,051,413

The notes form part of these financial statements

ALL SAINTS ACTION NETWORK LTD.

**Balance Sheet
31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	1,800,283	1,792,168
Investments	12	1	1
		1,800,284	1,792,169
CURRENT ASSETS			
Debtors	13	227,043	217,771
Cash at bank and in hand		91,335	94,050
		318,378	311,821
CREDITORS			
Amounts falling due within one year	14	(106,521)	(46,941)
NET CURRENT ASSETS		211,857	264,880
TOTAL ASSETS LESS CURRENT LIABILITIES		2,012,141	2,057,049
PENSION LIABILITY	19	(3,068)	(5,636)
NET ASSETS		2,009,073	2,051,413
FUNDS	18		
Unrestricted funds:			
General fund		286,562	297,000
Renewable Energy		27,550	28,204
Workspace Maintenance		112,287	112,776
		426,399	437,980
Restricted funds:			
Capital Grants		836	2,918
Advantage West Midlands: (The Workspace)		231,569	238,459
Capital Grants; The Workspace		1,306,715	1,344,704
Mike Swain Memorial Fund		102	102
Suez Community Trust		43,452	27,250
		1,582,674	1,613,433
TOTAL FUNDS		2,009,073	2,051,413

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

ALL SAINTS ACTION NETWORK LTD.

**Balance Sheet - continued
31 MARCH 2023**

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 16 November 2023 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 2023

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.

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.

ALL SAINTS ACTION NETWORK LTD.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Other grants and donations	174,026	30,008
Gift aid	-	48,500
CJRS claims	-	1,794
	<u>174,026</u>	<u>80,302</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	104,104	79,635
Recharge of services	6,258	9,728
	<u>110,362</u>	<u>89,363</u>

4. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Bad debts	507	-
Support costs	12,559	14,250
	<u>13,066</u>	<u>14,250</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs	Totals
	£	£	£
Network Support	4,022	175,580	179,602
Nursery	2,648	153,302	155,950
All Saints Workspace	-	166,025	166,025
	<u>6,670</u>	<u>494,907</u>	<u>501,577</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Project costs	<u>6,670</u>	<u>6,678</u>

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>58,650</u>	<u>60,017</u>

ALL SAINTS ACTION NETWORK LTD.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	398,705	341,082
Social security costs	25,026	20,567
Employers contribution to defined contribution pension schemes	11,242	9,003
	<hr/> 434,973 <hr/>	<hr/> 370,652 <hr/>

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

	2023	2022
Direct charitable work	14	13
Trading activities	6	5
Charity management and administration	7	7
	<hr/> 27 <hr/>	<hr/> 25 <hr/>

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

The chief executive's earnings for 2022/23 were £44,266.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	80,302	-	80,302
Charitable activities			
Network Support	4	-	4
Nursery	190,735	-	190,735
Investment income	89,363	-	89,363
Total	<hr/> 360,404 <hr/>	<hr/> - <hr/>	<hr/> 360,404 <hr/>
EXPENDITURE ON			
Raising funds	14,250	-	14,250
Charitable activities			
Network Support	90,095	54,178	144,273
Nursery	139,383	-	139,383
All Saints Workspace	133,311	-	133,311
Total	<hr/> 377,039 <hr/>	<hr/> 54,178 <hr/>	<hr/> 431,217 <hr/>
NET INCOME/(EXPENDITURE)	(16,635)	(54,178)	(70,813)

ALL SAINTS ACTION NETWORK LTD.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	454,615	1,667,611	2,122,226
TOTAL FUNDS CARRIED FORWARD	<u>437,980</u>	<u>1,613,433</u>	<u>2,051,413</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2022	2,455,996	90,691	103,090	3,500	2,653,277
Additions	-	21,650	45,115	-	66,765
At 31 March 2023	<u>2,455,996</u>	<u>112,341</u>	<u>148,205</u>	<u>3,500</u>	<u>2,720,042</u>
DEPRECIATION					
At 1 April 2022	707,415	63,441	86,818	3,435	861,109
Charge for year	49,117	5,448	4,069	16	58,650
At 31 March 2023	<u>756,532</u>	<u>68,889</u>	<u>90,887</u>	<u>3,451</u>	<u>919,759</u>
NET BOOK VALUE					
At 31 March 2023	<u>1,699,464</u>	<u>43,452</u>	<u>57,318</u>	<u>49</u>	<u>1,800,283</u>
At 31 March 2022	<u>1,748,581</u>	<u>27,250</u>	<u>16,272</u>	<u>65</u>	<u>1,792,168</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>1</u>
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

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

Class of share:	% holding		
Ordinary	100	31.3.23 £	31.3.22 £
Aggregate capital and reserves		(3,153)	7,910
Loss for the year		<u>(11,063)</u>	<u>(146)</u>

ALL SAINTS ACTION NETWORK LTD.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	21,656	18,162
Amounts owed by group undertakings	203,398	197,847
Prepayments and accrued income	1,989	1,762
	<u>227,043</u>	<u>217,771</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 15)	58,137	-
Trade creditors	13,691	15,557
Social security and other taxes	4,183	6,400
Other creditors	22,205	17,078
Accruals and other creditors	5,064	4,665
Deferred government grants	3,241	3,241
	<u>106,521</u>	<u>46,941</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>58,137</u>	<u>-</u>

16. 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.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	217,712	1,582,571	1,800,283	1,792,168
Investments	1	-	1	1
Current assets	318,275	103	318,378	311,821
Current liabilities	(106,521)	-	(106,521)	(46,941)
Pension liability	(3,068)	-	(3,068)	(5,636)
	<u>426,399</u>	<u>1,582,674</u>	<u>2,009,073</u>	<u>2,051,413</u>

ALL SAINTS ACTION NETWORK LTD.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	297,000	(10,438)	286,562
Renewable Energy	28,204	(654)	27,550
Workspace Maintenance	112,776	(489)	112,287
	<u>437,980</u>	<u>(11,581)</u>	<u>426,399</u>
Restricted funds			
Capital Grants	2,918	(2,082)	836
Advantage West Midlands: (The Workspace)	238,459	(6,890)	231,569
Capital Grants; The Workspace	1,344,704	(37,989)	1,306,715
Mike Swain Memorial Fund	102	-	102
Suez Community Trust	27,250	16,202	43,452
	<u>1,613,433</u>	<u>(30,759)</u>	<u>1,582,674</u>
TOTAL FUNDS	<u>2,051,413</u>	<u>(42,340)</u>	<u>2,009,073</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	472,303	(482,741)	(10,438)
Renewable Energy	-	(654)	(654)
Workspace Maintenance	-	(489)	(489)
	<u>472,303</u>	<u>(483,884)</u>	<u>(11,581)</u>
Restricted funds			
Capital Grants	-	(2,082)	(2,082)
Advantage West Midlands: (The Workspace)	-	(6,890)	(6,890)
Capital Grants; The Workspace	-	(37,989)	(37,989)
Suez Community Trust	-	16,202	16,202
	<u>-</u>	<u>(30,759)</u>	<u>(30,759)</u>
TOTAL FUNDS	<u>472,303</u>	<u>(514,643)</u>	<u>(42,340)</u>

ALL SAINTS ACTION NETWORK LTD.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for 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>2,122,226</u>	<u>(70,813)</u>	<u>2,051,413</u>

Comparative 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>360,404</u>	<u>(431,217)</u>	<u>(70,813)</u>

19. 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.

ALL SAINTS ACTION NETWORK LTD.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

From 1 April 2022 to 31 May 2024:	£1,473,969 per annum	(payable monthly and increasing by) 3% each on 1st April
-----------------------------------	-----------------------------	--

Some employers have agreed concessions (both past and present) with the Trustee and have contributions up to 29 February 2034.

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

From 1 April 2019 to 30 September 2026:	£1,404,638 per annum	(payable monthly and increasing by) 3% 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.

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 2023 (£s)	31 March 2022 (£s)	31 March 2021 (£s)
Present value of provision	3,068	5,636	17,890

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2023 (£s)	Period Ending 31 March 2022 (£s)
Provision at start of period	5,636	17,890

ALL SAINTS ACTION NETWORK LTD.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

Unwinding of the discount factor (interest expense)	97	141
Deficit contribution paid	(2,615)	(3,111)
Remeasurements - impact of any change in assumptions	(50)	(84)
Remeasurements - amendments to the contribution schedule	-	(9,200)
Provision at end of period	3,068	5,636

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2023 (£s)	Period Ending 31 March 2022 (£s)
Interest expense	97	141
Remeasurements - impact of any change in assumptions	(50)	(84)
Remeasurements - amendments to the contribution schedule	-	(9,200)
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	-	-

*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 2023 % per annum	31 March 2022 % per annum	31 March 2021 % per annum
Rate of discount	5.40	2.30	0.86

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.

ALL SAINTS ACTION NETWORK LTD.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

ALL SAINTS ACTION NETWORK LTD.

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Other grants and donations	174,026	30,008
Gift aid	-	48,500
CJRS claims	-	1,794
	174,026	80,302
Investment income		
Rents received	104,104	79,635
Recharge of services	6,258	9,728
	110,362	89,363
Charitable activities		
Nursery fees received	187,915	190,739
Total incoming resources	472,303	360,404
EXPENDITURE		
Other trading activities		
Bad debts	507	-
Charitable activities		
Project costs	6,670	6,678
Support costs		
Staff costs		
Wages	335,953	287,824
Recruitment	-	1,318
	335,953	289,142
Office costs		
Telephone	9,283	3,303
Printing and stationery	2,641	2,893
Advertising	4,576	854
Overhead costs	29,220	25,324
Office costs	1,658	308
Travel and training	1,905	1,750
	49,283	34,432
Property costs		
Insurance	6,613	6,773
Light and heat	23,890	24,604
Repairs and renewals	8,060	2,904
Fire and safety	5,778	3,650
Waste disposal	3,085	2,886
Cleaning	3,310	2,481
	50,736	43,298
Depreciation		
Freehold property	49,117	49,120
Carried forward	49,117	49,120

This page does not form part of the statutory financial statements

ALL SAINTS ACTION NETWORK LTD.

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Depreciation		
Brought forward	49,117	49,120
Improvements to property	5,448	5,451
Fixtures and fittings	4,069	5,424
Motor vehicles	16	22
	<u>58,650</u>	<u>60,017</u>
Finance costs		
Bank charges	275	257
Interest on pension scheme liabilities	789	(8,694)
	<u>1,064</u>	<u>(8,437)</u>
Governance costs		
Legal fees	7,080	2,637
Accountancy fees	4,700	3,450
	<u>11,780</u>	<u>6,087</u>
Total resources expended	<u>514,643</u>	<u>431,217</u>
Net expenditure	<u>(42,340)</u>	<u>(70,813)</u>



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Parties involved with this document

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Tue, 28th Nov 2023 21:12:36 UTC	Mr James Andrew Gulliford - Signer (977a72bdce51a858bd081a584f2b2909)
Wed, 29th Nov 2023 13:42:19 UTC	Mrs Maureen Johnson - Signer (dafeab92dc8a64a48477b23816392800)
Wed, 29th Nov 2023 14:23:42 UTC	Shaun Philpott - Signer (e18a7c602e6286b8eabb109663147afb)
Wed, 29th Nov 2023 14:23:42 UTC	Anil Mandair - Copied In (bdaffef656ff55db99619ffe221ab129)

Audit history log

Date	Action
Wed, 29th Nov 2023 14:23:43 UTC	Document emailed to party email (3.8.10.0)
Wed, 29th Nov 2023 14:23:43 UTC	Shaun Philpott viewed the envelope (83.97.18.18)
Wed, 29th Nov 2023 14:23:42 UTC	This envelope has been signed by all parties (83.97.18.18)
Wed, 29th Nov 2023 14:23:42 UTC	Sent the envelope to Anil Mandair for signing (83.97.18.18)
Wed, 29th Nov 2023 14:23:42 UTC	Shaun Philpott signed the envelope (83.97.18.18)
Wed, 29th Nov 2023 14:08:38 UTC	Shaun Philpott viewed the envelope (83.97.18.18)
Wed, 29th Nov 2023 13:42:20 UTC	Mrs Maureen Johnson viewed the envelope (31.117.71.99)
Wed, 29th Nov 2023 13:42:19 UTC	Document emailed to party email (18.170.60.181)
Wed, 29th Nov 2023 13:42:19 UTC	Sent the envelope to Shaun Philpott for signing (31.117.71.99)
Wed, 29th Nov 2023 13:42:19 UTC	Mrs Maureen Johnson signed the envelope (31.117.71.99)
Wed, 29th Nov 2023 13:41:10 UTC	Mrs Maureen Johnson viewed the envelope (31.117.71.99)
Tue, 28th Nov 2023 22:08:21 UTC	Mr James Andrew Gulliford viewed the envelope (90.247.98.45)
Tue, 28th Nov 2023 21:12:37 UTC	Mr James Andrew Gulliford viewed the envelope (90.247.98.45)
Tue, 28th Nov 2023 21:12:37 UTC	Document emailed to party email (18.133.28.124)
Tue, 28th Nov 2023 21:12:37 UTC	Sent the envelope to Mrs Maureen Johnson for signing (90.247.98.45)
Tue, 28th Nov 2023 21:12:36 UTC	Mr James Andrew Gulliford signed the envelope (90.247.98.45)
Tue, 28th Nov 2023 21:09:49 UTC	Mr James Andrew Gulliford viewed the envelope (90.247.98.45)
Tue, 28th Nov 2023 13:11:33 UTC	Mr James Andrew Gulliford viewed the envelope (90.247.98.45)

Mon, 27th Nov 2023 19:00:54 UTC	Sent Mr James Andrew Gulliford a reminder to sign the document. (18.133.63.166)
Thu, 16th Nov 2023 12:06:42 UTC	Document emailed to party email (18.133.122.180)
Thu, 16th Nov 2023 12:06:32 UTC	Sent the envelope to Mr James Andrew Gulliford for signing. (18.134.150.167)
Thu, 16th Nov 2023 12:06:32 UTC	Anil Mandair has been assigned to this envelope. (18.134.150.167)
Thu, 16th Nov 2023 12:06:32 UTC	Shaun Philpott has been assigned to this envelope. (18.134.150.167)
Thu, 16th Nov 2023 12:06:32 UTC	Mrs Maureen Johnson has been assigned to this envelope. (18.134.150.167)
Thu, 16th Nov 2023 12:06:32 UTC	Mr James Andrew Gulliford has been assigned to this envelope. (18.134.150.167)
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