

REGISTERED COMPANY NUMBER: 03591314 (England and Wales)
REGISTERED CHARITY NUMBER:

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
All Saints Action Network Ltd.

TAG Accountants Group Limited
Chartered Accountants
Unit 8, Pendeford Place
Pendeford Business Park
Wobaston Road
Wolverhampton
WV9 5HD

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 21
Detailed Statement of Financial Activities	22 to 23

All Saints Action Network Ltd.

Report of the Trustees for the Year Ended 31 March 2024

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 2024. 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 2024

OBJECTIVES AND ACTIVITIES

Core Activities and Performance in 2023/24

ASAN is a charity, development trust and community enterprise dedicated to building a resilient, inclusive and thriving community in All Saints. We achieve this through a range of activities and services delivered directly, by building partnerships and by acting as an influencer/ community advocate.

ASAN's businesses deliver on its strategic objectives. The table below summarises the linkages between ASAN activities and 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	x	x	x
ASANdwich cafe and cafe	x	x	x	x	x
ASANWood Saints	x	x	x	x	x
All Saints Day Nursery	x	x	x	x	x
Community Recycling Services	x	x	x	x	x
All Saints Festival	x	x	x	x	x

Our performance and achievements

Like many in the Voluntary and Community Sector we continue to tackle and face a number of challenges. This year we have been particularly tested by external factors that served to make this one of the most challenging years we have faced.

The continuing "cost of living crisis" and high inflation added significant pressure to the operational and infrastructure costs of the organisation and in particular the performance of our Wood Saints enterprise.

The Board has maintained a keen overview of the organisations' income and performance and we are most appreciative of our staff and volunteers, their commitment and determination to delivering excellent services as we continue in the process of re-instating a strengthened financial position.

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

Many people prefer to attend online conferences, which has caused conferencing income to fall short of pre-pandemic levels, as reflected in the figures.

Conferencing income has shown little variance from the previous year.

Seasonal inclement weather dented Southside bookings forcing the closure of pitches because of icy conditions. Additionally, pitches 2 & 3 needed maintenance work and repairs in order to get them back to a playable form. We are looking at funding options and getting quotes for resurfacing all 3 pitches in the near future.

Café sales 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.

We continually review our menu prices because of the increase of food supplies and inflation to ensure we maintain our current margins. Through researching other local café's we found that their prices have significantly increased. We strive to be a competitive player 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 as is preventing timber entering the waste stream. Through funding from the Eveson Trust, a wood burner is now installed, providing much-needed warmth to the wood depot and therefore better working conditions for our staff and volunteers. The burner utilises waste wood which is not suitable for selling or developing into bespoke items.

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.

**Report of the Trustees
for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

All Saints Day Nursery The "Yellow Brick Road" completed construction in this year and has proven an important addition to the nursery. This entry-way provides an attractive and bespoke entrance to the nursery as well as enhancing the Workspace overall. The Community playground is underway and a planting scheme will enable it and the "Yellow Brick Road" to offer a strong sensory element that improves bio-diversity in our area. This confirms ASAN's commitment to enhancing the learning environment for our nursery children and contributes to increased enrolment and sustainability.

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 which help to strengthen bonds within the community, helping to make All Saints a more connected and cohesive place.

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. The addition of our community and volunteer engagement officer has been a instrumental factor in enabling increased community involvement.

Plans moving forward

At the time of writing, the year ahead will continue to have significant challenges. Our key plans are as follows:

1. Our funding strategy includes improvements in our Wood Saints model of operation,
2. Further development of services that support the environment and circular economy
3. Plans to continue with the project to acquire and develop the Porters Lodge as a community heritage hub & café.
4. Establish the Tool Library with new procedures and a sustainable operating plan.

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 £79,904 (2023: £11,581) and a deficit on restricted funds of £47,932 (2023: £30,759) representing a net deficit for the year of £127,836 (2023: £42,340). The deficit on restricted funds arises primarily as a result of the depreciation charged in the year against assets purchased with restricted funds in earlier years. Total reserves now stand at £1,881,237 (2023: £2,009,073), consisting of £346,495 (2023: £426,399) unrestricted funds and £1,534,742 (2023: £1,582,674) of restricted funds.

The balance on unrestricted reserves in the charity is £346,495 which includes £209,541 relating to fixed assets and £47,062 relating to designated funds. Therefore, the balance on free reserves in the charity are £89,892 at 31 March 2024. The balance sheet remains strong with net current assets of £137,495.

All Saints Action Network Ltd.

**Report of the Trustees
for the Year Ended 31 March 2024**

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 £89,892 at 31 March 2024 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 2024

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 2024**

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 (England and Wales)

Registered Charity number

Registered office

All Saints Community Centre All
Saints Road,
Wolverhampton
WV2 1EL

Trustees

Ms T A Callear Social Work Manager (resigned 27.2.24)
Ms G M Collins Church Warden
P W Davis Charity Manager
C H Gough Voluntary Worker (resigned 27.2.24)
J A Gulliford Law Lecturer
Ms M Johnson Director
Councillor S M Samuels City Councillor
D S Sidhu None (resigned 1.3.24)
C Smart None (resigned 27.2.24)
L A Streete Managing Director (resigned 1.3.24)

Company Secretary

Ms S N Asar-Paul

Independent Examiner

TAG Accountants Group Limited
Chartered Accountants
Unit 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 2024**

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 30 October 2024 and signed on its behalf by:

M. Johnson

Ms 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 2024.

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

TAG Accountants Group Limited
Chartered Accountants
Unit 8, Pendeford Place
Pendeford Business Park
Wobaston Road
Wolverhampton
WV9 5HD

30 October 2024

All Saints Action Network Ltd.

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	101,713	-	101,713	174,026
Charitable activities					
Nursery		200,498	-	200,498	187,915
Investment income	3	114,994	-	114,994	110,362
Total		<u>417,205</u>	<u>-</u>	<u>417,205</u>	<u>472,303</u>
EXPENDITURE ON					
Raising funds	4	15,804	-	15,804	13,066
Charitable activities	5				
Network Support		217,801	(8,925)	208,876	179,602
Nursery		155,859	-	155,859	155,950
All Saints Workspace		107,645	56,857	164,502	166,025
Total		<u>497,109</u>	<u>47,932</u>	<u>545,041</u>	<u>514,643</u>
NET INCOME/(EXPENDITURE)		(79,904)	(47,932)	(127,836)	(42,340)
RECONCILIATION OF FUNDS					
Total funds brought forward		426,399	1,582,674	2,009,073	2,051,413
TOTAL FUNDS CARRIED FORWARD		<u><u>346,495</u></u>	<u><u>1,534,742</u></u>	<u><u>1,881,237</u></u>	<u><u>2,009,073</u></u>

The notes form part of these financial statements

All Saints Action Network Ltd.

**Balance Sheet
31 March 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	1,744,283	1,800,283
Investments	12	1	1
		<u>1,744,284</u>	<u>1,800,284</u>
CURRENT ASSETS			
Debtors	13	185,786	227,043
Cash at bank and in hand		1,311	91,335
		<u>187,097</u>	<u>318,378</u>
CREDITORS			
Amounts falling due within one year	14	(49,682)	(106,521)
		<u>137,415</u>	<u>211,857</u>
NET CURRENT ASSETS			
		<u>1,881,699</u>	<u>2,012,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,881,699</u>	<u>2,012,141</u>
PENSION LIABILITY	19	(462)	(3,068)
		<u>1,881,237</u>	<u>2,009,073</u>
NET ASSETS			
		<u>1,881,237</u>	<u>2,009,073</u>
FUNDS	18		
Unrestricted funds:			
General fund		299,433	286,562
Renewable Energy		28,305	27,550
Workspace Maintenance		18,757	112,287
		<u>346,495</u>	<u>426,399</u>
Restricted funds:			
Capital Grants		837	836
Advantage West Midlands: (The Workspace)		224,679	231,569
Capital Grants; The Workspace		1,268,726	1,306,715
Mike Swain Memorial Fund		-	102
Suez Community Trust		40,500	43,452
		<u>1,534,742</u>	<u>1,582,674</u>
TOTAL FUNDS		<u>1,881,237</u>	<u>2,009,073</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

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.

The notes form part of these financial statements

All Saints Action Network Ltd.

Balance Sheet - continued
31 March 2024

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 30 October 2024 and were signed on its behalf by:

M. Johnson

M Johnson - Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

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 exemption 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	- 4% 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 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Other grants and donations	101,713	174,026
	<u>101,713</u>	<u>174,026</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	109,597	104,104
Recharge of services	5,397	6,258
	<u>114,994</u>	<u>110,362</u>

4. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Bad debts	2,727	507
Support costs	13,077	12,559
	<u>15,804</u>	<u>13,066</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs	Totals
	£	£	£
Network Support	2,029	206,847	208,876
Nursery	4,288	151,571	155,859
All Saints Workspace	(203)	164,705	164,502
	<u>6,114</u>	<u>523,123</u>	<u>529,237</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Project costs	6,114	6,670
	<u>6,114</u>	<u>6,670</u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	59,750	58,650
	<u>59,750</u>	<u>58,650</u>

All Saints Action Network Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	438,943	398,705
Social security costs	26,196	25,026
Employers contribution to defined contribution pension schemes	12,147	11,242
	<u>477,286</u>	<u>434,973</u>

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

	2024	2023
Direct charitable work	15	14
Trading activities	6	6
Charity management and administration	8	7
	<u>29</u>	<u>27</u>

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

The chief executive's earnings for 2023/24 were £44,052.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	174,026	-	174,026
Charitable activities			
Nursery	187,915	-	187,915
Investment income	110,362	-	110,362
Total	<u>472,303</u>	<u>-</u>	<u>472,303</u>
EXPENDITURE ON			
Raising funds	13,066	-	13,066
Charitable activities			
Network Support	148,843	30,759	179,602
Nursery	155,950	-	155,950
All Saints Workspace	166,025	-	166,025
Total	<u>483,884</u>	<u>30,759</u>	<u>514,643</u>
NET INCOME/(EXPENDITURE)	(11,581)	(30,759)	(42,340)
RECONCILIATION OF FUNDS			
Total funds brought forward	437,980	1,613,433	2,051,413

All Saints Action Network Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>426,399</u>	<u>1,582,674</u>	<u>2,009,073</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2023	2,455,996	112,341	148,205	3,500	2,720,042
Additions	-	3,500	250	-	3,750
At 31 March 2024	<u>2,455,996</u>	<u>115,841</u>	<u>148,455</u>	<u>3,500</u>	<u>2,723,792</u>
DEPRECIATION					
At 1 April 2023	756,532	68,889	90,887	3,451	919,759
Charge for year	49,117	6,452	4,169	12	59,750
At 31 March 2024	<u>805,649</u>	<u>75,341</u>	<u>95,056</u>	<u>3,463</u>	<u>979,509</u>
NET BOOK VALUE					
At 31 March 2024	<u>1,650,347</u>	<u>40,500</u>	<u>53,399</u>	<u>37</u>	<u>1,744,283</u>
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>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<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: %
Ordinary holding
100

	31.3.24	31.3.23
	£	£
Aggregate capital and reserves	(9,199)	(3,153)
Loss for the year	<u>(6,046)</u>	<u>(11,063)</u>

All Saints Action Network Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	15,607	21,656
Amounts owed by group undertakings	141,571	203,398
Other debtors	25,910	-
Prepayments and accrued income	2,698	1,989
	<u>185,786</u>	<u>227,043</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 15)	-	58,137
Trade creditors	18,999	13,691
Social security and other taxes	5,406	4,183
Other creditors	20,613	22,205
Accruals and other creditors	4,664	5,064
Deferred government grants	-	3,241
	<u>49,682</u>	<u>106,521</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	58,137
	<u>-</u>	<u>58,137</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 £	2024 Total funds £	2023 Total funds £
Fixed assets	209,541	1,534,742	1,744,283	1,800,283
Investments	1	-	1	1
Current assets	187,097	-	187,097	318,378
Current liabilities	(49,682)	-	(49,682)	(106,521)
Pension liability	(462)	-	(462)	(3,068)
	<u>346,495</u>	<u>1,534,742</u>	<u>1,881,237</u>	<u>2,009,073</u>

All Saints Action Network Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

18. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	286,562	12,871	299,433
Renewable Energy	27,550	755	28,305
Workspace Maintenance	112,287	(93,530)	18,757
	<hr/> 426,399	<hr/> (79,904)	<hr/> 346,495
Restricted funds			
Capital Grants	836	1	837
Advantage West Midlands: (The Workspace)	231,569	(6,890)	224,679
Capital Grants; The Workspace	1,306,715	(37,989)	1,268,726
Mike Swain Memorial Fund	102	(102)	-
Suez Community Trust	43,452	(2,952)	40,500
	<hr/> 1,582,674	<hr/> (47,932)	<hr/> 1,534,742
TOTAL FUNDS	<hr/> <hr/> 2,009,073	<hr/> <hr/> (127,836)	<hr/> <hr/> 1,881,237

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	417,205	(404,334)	12,871
Renewable Energy	-	755	755
Workspace Maintenance	-	(93,530)	(93,530)
	<hr/> 417,205	<hr/> (497,109)	<hr/> (79,904)
Restricted funds			
Capital Grants	-	1	1
Advantage West Midlands: (The Workspace)	-	(6,890)	(6,890)
Capital Grants; The Workspace	-	(37,989)	(37,989)
Mike Swain Memorial Fund	-	(102)	(102)
Suez Community Trust	-	(2,952)	(2,952)
	<hr/> -	<hr/> (47,932)	<hr/> (47,932)
TOTAL FUNDS	<hr/> <hr/> 417,205	<hr/> <hr/> (545,041)	<hr/> <hr/> (127,836)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

18. MOVEMENT IN FUNDS - continued**Comparatives for 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><u>2,051,413</u></u>	<u><u>(42,340)</u></u>	<u><u>2,009,073</u></u>

Comparative 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><u>472,303</u></u>	<u><u>(514,643)</u></u>	<u><u>(42,340)</u></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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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

		(payable monthly and increasing by)
From 1 April 2022 to 31 May 2024:	£1,473,969 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 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

		(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.

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 2024 (£s)	31 March 2023 (£s)	31 March 2022 (£s)
Present value of provision	462	3,068	5,636

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2024 (£s)	Period Ending 31 March 2023 (£s)
Provision at start of period	3,068	5,636

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

Unwinding of the discount factor (interest expense)		88	97
Deficit contribution paid		(2,694)	(2,615)
Remeasurements - impact of any change in assumptions		0	(50)
Remeasurements - amendments to the contribution schedule		-	-
Provision at end of period		462	3,068

INCOME AND EXPENDITURE IMPACT

		Period Ending 31 March 2024 (£s)	Period Ending 31 March 2023 (£s)
Interest expense		88	97
Remeasurements - impact of any change in assumptions		0	(50)
Remeasurements - amendments to the contribution schedule		-	-
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 2024 % per annum	31 March 2023 % per annum	31 March 2022 % per annum
Rate of discount	4.90	5.40	1.30

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.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

All Saints Action Network Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Other grants and donations	101,713	174,026
Investment income		
Rents received	109,597	104,104
Recharge of services	5,397	6,258
	<hr/> 114,994	<hr/> 110,362
Charitable activities		
Nursery fees received	200,498	187,915
	<hr/>	<hr/>
Total incoming resources	417,205	472,303
EXPENDITURE		
Other trading activities		
Bad debts	2,727	507
Charitable activities		
Project costs	6,114	6,670
Support costs		
Staff costs		
Wages	351,304	335,953
Recruitment	420	-
	<hr/> 351,724	<hr/> 335,953
Office costs		
Telephone	9,983	9,283
Printing and stationery	2,292	2,641
Advertising	1,240	4,576
Overhead costs	33,799	29,220
Office costs	1,943	1,658
Travel and training	2,388	1,905
	<hr/> 51,645	<hr/> 49,283
Property costs		
Insurance	7,705	6,613
Light and heat	39,320	23,890
Repairs and renewals	3,979	8,060
Fire and safety	3,660	5,778
Waste disposal	1,994	3,085
Cleaning	2,781	3,310
	<hr/> 59,439	<hr/> 50,736
Depreciation		
Freehold property	49,117	49,117
Improvements to property	6,452	5,448
Fixtures and fittings	4,169	4,069
Motor vehicles	12	16
	<hr/> 59,750	<hr/> 58,650

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 2024**

	2024 £	2023 £
Depreciation		
Finance costs		
Bank charges	273	275
Interest on pension scheme liabilities	545	789
	<hr/> 818	<hr/> 1,064
 Governance costs		
Legal fees	7,724	7,080
Accountancy fees	5,100	4,700
	<hr/> 12,824	<hr/> 11,780
Total resources expended	<hr/> 545,041	<hr/> 514,643
Net expenditure	<hr/> <hr/> (127,836)	<hr/> <hr/> (42,340)



Issuer

Copia Wealth & Tax

Document generated

Thu, 28th Nov 2024 18:59:09 GMT

Document fingerprint

f07e2671a7c90bdbbc6aa5176364eb32d

Parties involved with this document

Document processed	Party + Fingerprint
Fri, 29th Nov 2024 13:18:51 GMT	Mrs Maureen Johnson - Signer (c9621cfdcdfc92b271e544bb2b4ca97f)
Mon, 2nd Dec 2024 10:19:14 GMT	Shaun Philpott - Signer (4868c6a0a0872b689b5a9d5cb91ef397)
Mon, 2nd Dec 2024 10:19:15 GMT	Anil Mandair - Copied In (af80536cad13cd7826c4677c56e5e44f)

Audit history log

Date	Action
Thu, 28th Nov 2024 18:59:09 GMT	Envelope generated with fingerprint 05518a8327f2802b13fba61093e839a718.133.63.166
Thu, 28th Nov 2024 18:59:09 GMT	Document generated with fingerprint f07e2671a7c90bdbbc6aa5176364eb32d.18.133.63.166
Thu, 28th Nov 2024 18:59:09 GMT	Mrs Maureen Johnson has been assigned to this envelope.18.133.63.166
Thu, 28th Nov 2024 18:59:09 GMT	Shaun Philpott has been assigned to this envelope.18.133.63.166
Thu, 28th Nov 2024 18:59:09 GMT	Anil Mandair has been assigned to this envelope.18.133.63.166
Thu, 28th Nov 2024 18:59:19 GMT	Envelope generated
Thu, 28th Nov 2024 18:59:20 GMT	Sent the envelope to Mrs Maureen Johnson for signing
Thu, 28th Nov 2024 18:59:20 GMT	Document emailed to party email3.10.107.16
Fri, 29th Nov 2024 13:18:09 GMT	Mrs Maureen Johnson viewed the envelope31.117.116.61
Fri, 29th Nov 2024 13:18:51 GMT	Mrs Maureen Johnson signed the envelope31.117.116.61
Fri, 29th Nov 2024 13:18:51 GMT	Sent the envelope to Shaun Philpott for signing31.117.116.61
Fri, 29th Nov 2024 13:18:51 GMT	Document emailed to party email3.10.212.55
Fri, 29th Nov 2024 13:18:51 GMT	Mrs Maureen Johnson viewed the envelope31.117.116.61
Mon, 2nd Dec 2024 10:17:32 GMT	Shaun Philpott viewed the envelope83.97.18.18
Mon, 2nd Dec 2024 10:19:15 GMT	Shaun Philpott signed the envelope83.97.18.18
Mon, 2nd Dec 2024 10:19:15 GMT	Sent the envelope to Anil Mandair for signing83.97.18.18
Mon, 2nd Dec 2024 10:19:15 GMT	This envelope has been signed by all parties83.97.18.18
Mon, 2nd Dec 2024 10:19:15 GMT	Document emailed to party email18.133.251.191
Mon, 2nd Dec 2024 10:19:15 GMT	Shaun Philpott viewed the envelope83.97.18.18

