

NORTH WORCESTERSHIRE BASEMENT PROJECTS LTD

England & Wales · Charity number 1106209

Details

Other names	BROMSGROVE YOUTH HOMELESSNESS FORUM
Status	Registered
Legal form	Charitable company
Company number	05230659
Registered	2004-10-07
Register	View on the Charity Commission register

Contact

Address	1 Hanover Street Bromsgrove Bromsgrove Worcs B61 7JH
Phone	01527 832993
Email	info@basementproject.org.uk
Website	www.basementproject.org

Activities

Objects: TO RELIEVE THE NEED HARDSHIP AND DISTRESS OF YOUNG PEOPLE IN WORCESTERSHIRE BY:A) ASSISTING YOUNG PEOPLE WHO ARE POTENTIALLY HOMELESS, ACTUALLY HOMELESS AND/OR UNEMPLOYED AND/OR LOCAL AUTHORITY CARE LEAVERS IN COMPETING EFFECTIVELY IN THE LABOUR MARKET;B) PROVIDING CLEAR AND ADEQUATE INFORMATION/RESOURCES TO YOUNG PEOPLE WHO ARE POTENTIALLY HOMELESS, ACTUALLY HOMELESS AND/OR UNEMPLOYED AND/OR LOCAL AUTHORITY CARE LEAVERS SO THEY ARE FULLY INFORMED OF THEIR RIGHTS AND RESPONSIBILITIES, ETC; ANDC) ENCOURAGING, SUPPORTING AND EMPOWERING YOUNG PEOPLE WHO ARE POTENTIALLY HOMELESS, ACTUALLY HOMELESS AND/OR UNEMPLOYED AND/OR LOCAL AUTHORITY CARE LEAVERS TO REPRESENT THEMSELVES

Activities: The Basement Project is a Worcestershire charity which supports young people aged 25 and under; in securing and sustaining accommodation; who are in crisis, homeless, or at risk of homelessness &

in resolving the many contributing factors such as finances, relationships & mediation, physical and mental health, access to employment, education and training.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Accommodation/housing, Recreation
- **Who:** Children/young People

Geography

- **Area of benefit:** BROMSGROVE, WORCESTERSHIRE
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£455,062	£443,799	-	-
2024-03-31	£402,891	£384,894	-	-
2023-03-31	£296,167	£382,277	-	-
2022-03-31	£330,259	£362,059	-	-
2021-03-31	£374,149	£344,501	-	-

Trustees

Name	Role	Appointed
Alan William Deakin		2023-06-26
Andrew Stephen Gwillam		2024-06-24
Claire Pennell		2023-06-26
JEAN SPENCER		
James Henry Morris		2022-06-13
Katherine Squires		2023-06-26
Pippa Trueman		2023-06-26
Richard Hood		2020-10-19
Samantha Louise Preece		2024-06-24
Susan Hindle-Smith		2024-06-24

NORTH WORCESTERSHIRE BASEMENT PROJECTS LTD

England & Wales - Charity number 1106209

Accounts

REGISTERED COMPANY NUMBER: 05230659 (England and Wales)
REGISTERED CHARITY NUMBER: 1106209

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2025
for
North Worcestershire Basement Projects
Limited
(A Company Limited by Guarantee)

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

North Worcestershire Basement Projects
Limited

Contents of the Financial Statements
for the Year Ended 31 March 2025

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North Worcestershire Basement Projects
Limited

Reference and Administrative Details
for the Year Ended 31 March 2025

TRUSTEES

Mrs S Nunnerley (resigned 24.6.24)
Mrs J Spencer
D L Morgan, Chair
Mrs M A Sherrey (resigned 24.6.24)
R N Hood
J Hanson (resigned 22.4.24)
J Morris
A Deakin
C R Pennell
K Squires
P Trueman
Ms S V Bapat (appointed 24.6.24)
A Gwillam (appointed 24.6.24)
Ms S Hindle Smith (appointed 24.6.24)
Ms S L Preece (appointed 24.6.24)

REGISTERED OFFICE

Hanover House
1 Hanover Street
Bromsgrove
Worcestershire
B61 7JH

**REGISTERED COMPANY
NUMBER**

05230659 (England and Wales)

REGISTERED CHARITY NUMBER 1106209

AUDITORS

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

SOLICITORS

mfg Solicitors
1 High Street
Bromsgrove
B61 8EZ

BANKERS

Lloyds Bank plc
112 High Street
Bromsgrove
B61 8EZ

North Worcestershire Basement Projects
Limited

Report of the Trustees
for the Year Ended 31 March 2025

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 2025. 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

Objectives and aims

North Worcestershire Basement Projects Ltd. aims to provide help and clear guidance to young people who are potentially homeless, actually homeless and/or unemployed and/or not in education/training and/or local authority care leavers by providing help -

- a) to alleviate the effect of poverty experienced by this group,
- b) to assist the target group in competing effectively in the labour market or to obtain training or educational opportunities,
- c) to provide clear and adequate information/resources so that the target group is fully informed of their rights and responsibilities,
- d) to encourage, support and empower the target group to have choice and to represent themselves.

Significant activities

Significant activities are disclosed within achievements and performance.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. The main activities and the people who the charity aims to help are undertaken to further its charitable purposes for public benefit.

Volunteers

Volunteers are recruited when needed.

OBJECTIVES AND ACTIVITIES ACHIEVEMENTS AND PERFORMANCE

The aim of The Basement Project is to provide support services for homeless and potentially homeless young people aged 25 and under; an integral part of these services is to focus on homeless prevention. At 31 March 2025 the Basement Project was made up of three interlinking projects - the first 2 being our long term core projects - the Basement Drop-in Service and the Floating Support Service; although there is an overlap and staff work across both projects. The 3rd is our recently added Application Station which supports young people with their transition into the work place or learning environment and which has seen growth over the past 12 months. We also staff drop-in services in other areas of Worcestershire namely; Evesham, Kidderminster, Malvern and Worcestershire City and have also developed a Mediation and Conflict Resolution services to support our homeless prevention agenda. We continue to work in partnership with agencies (Statutory, Public Sector, Voluntary and Private Sector) relevant to supporting young people across Worcestershire.

The Basement Drop-in Service Our main Drop-in is open every weekday and is staffed by two qualified youth workers and trained volunteers and is well used by local young people. In the first full year the Drop-in was open in 2006 there were well over 400 visits and in the year to 31 March 2025 we carried out 4,777 interventions, through face to face meetings, telephone conversations; live chat; video calls; messages; and/or advocating on behalf of the young person. This represents a 14% increase on the previous year and a 36.6% increase over the last 2 years, showing the increased need for this service. The Basement Project is a place where a young person can access someone to talk to, enabling them to have the support they need to deal with their primary issues surrounding housing and homelessness and other issues that may be hindering their ability to move forward. We can offer mediation and advocacy should the young person feel that is appropriate.

The Basement Project can offer emergency food/toiletry parcels, which are invaluable to our clients. This year due to several small pots of funding provided through Bromsgrove District Council, small grants and the generosity of the local communities, we were able to offer more substantial food parcels to our service users. We have provided 255 food parcels to our clients and their families this year. In addition when funding is available we help young people to purchase other essential items to help them set up and sustain their tenancy and we offer a programme of workshops throughout the year, which run alongside the Drop-in service. These include employability, life skills training, healthy eating, self-esteem, confidence building, budget management and cooking on a budget. All workshops are designed to be 'young person friendly' and are delivered in a relaxed, welcoming atmosphere.

The Basement Project recruits and trains volunteers to work alongside our Youth Support Workers and help us deliver our wider services. 2024/25 has been a very successful year in recruiting new volunteers with a wide range of valuable skills that will help young people in the future as well as contributing to the development of The Basement Project across Worcestershire.

We continue to benefit from a five year continuation funding by The National Community Lottery Fund which commenced in April 2023 which was aligned to our five year strategy. This funding combined with the Bromsgrove District Council funding, local business and individual giving forms the core of our overall income.

In addition we submit a variety of applications to support our existing work and future projects as required and as set out in our Strategic Plan. We expect to identify funds from grants, trust funds and possible tendering for contracts.

The Floating Support part of the project is partly funded through a commissioned service with Worcestershire Children First (WCF) to support care leavers specifically and also grants from other sources including National Lottery Community Fund for non care leavers who need support. We have the capacity for around 80 individual young people (clients) to have a dedicated support worker who will meet on a regular basis to help them manage the transition to independent living. This support is delivered through direct, one to one meetings, telephone calls and messages, and via virtual methods.

We subcontract to Redditch Nightstop to cover the Redditch district and we cover the rest of the county. Other funding enables us to cover the age range that the WCF contract does not cover, i.e. care leavers aged 25 and under.

OBJECTIVES AND ACTIVITIES

FUTURE DEVELOPMENTS

We continue to consolidate the work we deliver through the Basement Project and will be looking for new and innovative opportunities in the future. We will continue to grow the new drop-in services and work towards obtaining funding to sustain them. The appointment of an outside fundraising agency to secure funds has proved successful and ensured the security of the project for the foreseeable future.

We continue to work with partner agencies at a strategic level to inform our service delivery and constantly monitor and consult with the young people to ensure our services meet their needs.

Reserves Policy

The trustees have established a Reserves Policy whereby the unrestricted funds should be built up to a minimum level equivalent to 6 months operating costs; however, in view of the fact that it can take 9 months to be successful in a funding application, it is not unreasonable to let the unrestricted level of reserves cover around 9 months' operating costs. This would allow the organisation time to try and address any periodic cash flow shortfall while maintaining support to staff and clients. In the event that such efforts were unsuccessful the Reserve would be used to finance the close down costs of North Worcestershire Basement Projects in an orderly manner.

Our current level of unrestricted reserves stands at just over 60% of running costs. We are committed to once again increase our reserves towards 75% of our costs to ensure we can cover any future imponderables such as changes or cessations of funding contracts. With the continuing cost of living crisis and pressure on local authority budgets, local government grants and contracts are likely to come under close scrutiny. So we will continue to make a concerted effort to maintain efficiencies as we move forward to guarantee our commitment to the young people and their support, as the majority of clients require at least 12 months' worth of support.

We are also actively reviewing potential ways of increasing self-generated funds moving forward.

At the end of the year total reserves stood at £402,264 of which £210,687 related to unrestricted funds

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed from the membership. All trustees comply with "Good Governance", a code for the Voluntary and Community Sector.

Organisational structure

The trustees form the Board of Trustees and continues to support our Chief Executive Officer, Caleb Mallard, who deals with the day to day running of the Charity, and any appropriate working groups.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

AUDITORS

The auditors, Curo Professional Services Ltd, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 30/6/25 and signed on its behalf by:


.....
D L Morgan, Chair - Trustee

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Opinion

We have audited the financial statements of North Worcestershire Basement Projects Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Identifying and responding to risks of material misstatement due to fraud

The level of risk and ability to detect irregularities due to fraud was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the Company's policies, procedures and enquiries with management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards and considering our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls and the risk of fraudulent transactions, in particular the risk that management may be in a position to make inappropriate accounting entries.

We performed procedures including:

- Evaluating the business purpose of journal entries and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant bank payments and receipts and comparing these to supporting documentation.
- Walkthrough and further substantive testing on income and expenses to identify weaknesses and override of internal controls.
- Using analytical procedures to identify any unusual or unexpected variances.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

The level of risk and ability to detect irregularities due to non-compliance with laws and regulations was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the company's policies, procedures and compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The company is also subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, there is a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anna Madden FCA (Senior Statutory Auditor)
for and on behalf of Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

Date: 11/7/25

North Worcestershire Basement Projects
Limited

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	45,618	-	45,618	33,722
Charitable activities	6				
To provide support to young people who are in crisis		-	385,640	385,640	347,881
Other trading activities	4	8,085	-	8,085	13,932
Investment income	5	14,939	-	14,939	6,576
Other income		780	-	780	780
Total		<u>69,422</u>	<u>385,640</u>	<u>455,062</u>	<u>402,891</u>
EXPENDITURE ON					
Raising funds		450	-	450	-
Charitable activities	7				
To provide support to young people who are in crisis		75,792	367,502	443,294	384,894
Other		55	-	55	-
Total		<u>76,297</u>	<u>367,502</u>	<u>443,799</u>	<u>384,894</u>
NET INCOME/(EXPENDITURE)		(6,875)	18,138	11,263	17,997
RECONCILIATION OF FUNDS					
Total funds brought forward		217,562	173,439	391,001	373,004
TOTAL FUNDS CARRIED FORWARD		<u>210,687</u>	<u>191,577</u>	<u>402,264</u>	<u>391,001</u>

The notes form part of these financial statements

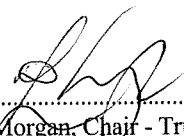
North Worcestershire Basement Projects
Limited

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	5,724	-	5,724	4,847
CURRENT ASSETS					
Debtors	13	6,354	-	6,354	15,769
Cash at bank and in hand		217,893	191,577	409,470	386,058
		<u>224,247</u>	<u>191,577</u>	<u>415,824</u>	<u>401,827</u>
CREDITORS					
Amounts falling due within one year	14	(19,284)	-	(19,284)	(15,673)
NET CURRENT ASSETS		<u>204,963</u>	<u>191,577</u>	<u>396,540</u>	<u>386,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>210,687</u>	<u>191,577</u>	<u>402,264</u>	<u>391,001</u>
NET ASSETS		<u>210,687</u>	<u>191,577</u>	<u>402,264</u>	<u>391,001</u>
FUNDS	16				
Unrestricted funds				210,687	217,562
Restricted funds				191,577	173,439
TOTAL FUNDS				<u>402,264</u>	<u>391,001</u>

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 20/6/25 and were signed on its behalf by:


D L Morgan, Chair - Trustee

The notes form part of these financial statements

1. COMPANY STATUS

The charity is a private company limited by guarantee. There is no share capital. Each member has undertaken to pay £10 in the event of the company being wound up.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

2. 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.

Going concern

The financial statements have been prepared on the going concern basis on the grounds that the trustees believe that there is sufficient funding in place to support the charity for the next twelve months from the date of approval of the financial statements.

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.

Expenditure

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

When possible, expenditure is charged to the charitable activity to which it relates. Costs that cannot be dealt with in this way are apportioned in proportion to staff hours. Apportioned costs are those for Premises and Office Expenses. All costs that can be identified, such as room hire, refreshments, stationery and audit fees are charged directly. Staff time is allocated according to the percentage spend directly on governance, together with a proportion of support costs. All indirect costs are apportioned on staff time.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

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.

2. ACCOUNTING POLICIES - continued

Fund accounting

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.

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

Pension costs and other post-retirement benefits

The charitable company operates an auto-enrolment defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	37,224	32,437
Gift aid	8,394	1,285
	<u>45,618</u>	<u>33,722</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	8,085	13,932

5. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	1,667	-
Deposit account interest	13,272	6,576
	14,939	6,576

6. INCOME FROM CHARITABLE ACTIVITIES

Incoming resources from Charitable activities represent grants receivable from government and other public bodies and have been used to pursue the Charity's main activity of providing support to young people who are in crisis.

Grants received are as follows:

	2025	2024
	£	£
Lloyds Bank Foundation	25,000	-
Bromsgrove District Council	19,334	23,334
The National Lottery Community Fund	109,293	119,335
Floating Support Reserve	26,666	26,666
Worcestershire Children First	86,169	87,088
The Eveson Charitable Trust	30,000	-
Garfield Weston Foundation	25,000	-
Tesco Grant	375	1,125
Post Covid Fund	906	-
Awards for All (National Lottery)	20,000	-
Uniform Grant	-	273
HSBC	-	-
NFU Mutual	-	3,221
Co-op Client Fund	-	-
Nationwide - Core Costs	-	37,533
Nationwide - Summer Activities	-	3,000
Rotary - Summer Activities	-	2,000
Nationwide - Life Skills	-	1,440
Fine & Country Foundation	-	1,158
Client Funding	1,509	1,258
National Grid - Winter Warmer Packs	-	4,000
WF Housing Support	-	5,000
National Grid - Core Costs	-	6,000
Worcestershire Community Foundation	-	400
HAF	-	2,485
Awards for All NLF	-	10,000
The Grantham York Trust	-	1,000
Small Funders	-	500

6. INCOME FROM CHARITABLE ACTIVITIES - continued

Social Enterprise	3,500	-
Worcestershire Strength Grant - Food vouchers	1,000	-
Worcestershire Strength Grant - Rent Support	3,724	-
The Patrick Trust	2,500	-
J Bishop Counselling	670	-
SPF Funding	30,000	-
	385,640	347,881

7. CHARITABLE ACTIVITIES COSTS

Expenditure on Charitable activities comprises:

	2025 £	2024 £
Direct costs of Charitable activities	202,360	125,914
Support costs:		
Management	233,264	251,583
Finance	1,875	1,397
Governance	6,300	6,000
	241,439	258,980
Total expenditure on Charitable expenditure	443,799	384,894

Governance costs represents auditors' remuneration.

8. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Auditors' remuneration	6,300	6,000
Depreciation - owned assets	1,576	1,155
Deficit on disposal of fixed assets	55	-
Amounts payable to auditor for other financial services	5,670	7,641
Operating lease payments recognised as an expense	12,171	12,172

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 (2024: £nil).

10. STAFF COSTS

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

	2025	2024
Administrative	3	3
Project workers	8	6
Community fundraiser	1	1
	<u>12</u>	<u>10</u>
	<u><u>12</u></u>	<u><u>10</u></u>
	2025	2024
	£	£
Wages and salaries	306,234	234,345
Social security costs	22,125	15,212
Other pension costs	12,046	8,554
	<u>340,405</u>	<u>258,111</u>
	<u><u>340,405</u></u>	<u><u>258,111</u></u>

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

Benefits are accruing to all members of staff under the auto-enrolment pension scheme.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,722	-	33,722
Charitable activities			
To provide support to young people who are in crisis	-	347,881	347,881
Other trading activities	13,932	-	13,932
Investment income	6,576	-	6,576
Other income	780	-	780
	<u>55,010</u>	<u>347,881</u>	<u>402,891</u>
Total	<u><u>55,010</u></u>	<u><u>347,881</u></u>	<u><u>402,891</u></u>
EXPENDITURE ON			

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
To provide support to young people who are in crisis	53,899	330,995	384,894
NET INCOME	1,111	16,886	17,997
RECONCILIATION OF FUNDS			
Total funds brought forward	216,451	156,553	373,004
TOTAL FUNDS CARRIED FORWARD	<u>217,562</u>	<u>173,439</u>	<u>391,001</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2024	14,306
Additions	2,508
Disposals	(249)
At 31 March 2025	<u>16,565</u>
DEPRECIATION	
At 1 April 2024	9,459
Charge for year	1,576
Eliminated on disposal	(194)
At 31 March 2025	<u>10,841</u>
NET BOOK VALUE	
At 31 March 2025	<u>5,724</u>
At 31 March 2024	<u>4,847</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	417	-
Other debtors	-	8,317
Prepayments and accrued income	5,937	7,452
	<u>6,354</u>	<u>15,769</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	860	-
Social security and other taxes	6,114	5,849
Accruals and deferred income	12,310	9,824
	<u>19,284</u>	<u>15,673</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	12,172	12,172
Between one and five years	25,360	37,532
	<u>37,532</u>	<u>49,704</u>

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	217,562	(6,875)	210,687
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Lloyds Bank Foundation	6,250	-	6,250
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	24	(24)	-
Worcestershire County Council Community	817	-	817
The Eveson Charitable Trust	-	12,500	12,500
Garfield Weston Foundation	-	20,833	20,833
Western Power Fund	137	-	137
Community Lottery Emergency Fund	35	-	35
Tesco Grant	835	(409)	426
Post Covid Fund	3,056	388	3,444
Awards for all NLF	-	18,334	18,334
Uniform	771	(129)	642
Worcs Community Grant - Boldly goes	1,026	-	1,026
HSBC	1,176	(1,176)	-
The Neighbourly Foundation - Sainsburys	2,021	-	2,021
HAF	6	(6)	-
NFU	3,878	(106)	3,772
The Grantham York Trust	1,000	-	1,000
Co-Op client fund	1,759	(1,097)	662
Nationwide Core Costs	37,533	(37,533)	-
Nationwide Summer Activities	3,000	-	3,000
Rotary Funding (Summer Activities)	2,000	(827)	1,173
Nationwide Life Skill Sessions	1,440	(1,440)	-
Fine & Country Foundation	1,158	(907)	251
Client funding	300	(180)	120
National Grid Winter Warmer Packs	105	(105)	-
WF Housing Support	104	(104)	-
Social Enterprise	-	3,500	3,500
Worcestershire Strength Grant - Food voucher	-	1,000	1,000
Worcestershire Strength Grant - Rent	-	3,304	3,304
The Patrick Trust	-	2,292	2,292
J Bishop Counselling	-	30	30
	173,439	18,138	191,577
TOTAL FUNDS	391,001	11,263	402,264

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,422	(76,297)	(6,875)
Restricted funds			
Lloyds Bank Foundation	25,000	(25,000)	-
Bromsgrove District Council	19,334	(19,358)	(24)
The National Lottery Community Fund	109,293	(109,293)	-
Floating Support Reserve	26,666	(26,666)	-
The Eveson Charitable Trust	30,000	(17,500)	12,500
Garfield Weston Foundation	25,000	(4,167)	20,833
Worcestershire Children First	86,169	(86,169)	-
Tesco Grant	375	(784)	(409)
Post Covid Fund	906	(518)	388
Awards for all NLF	20,000	(1,666)	18,334
Uniform	-	(129)	(129)
HSBC	-	(1,176)	(1,176)
HAF	(6)	-	(6)
NFU	-	(106)	(106)
Co-Op client fund	-	(1,097)	(1,097)
Nationwide Core Costs	-	(37,533)	(37,533)
Rotary Funding (Summer Activities)	-	(827)	(827)
Nationwide Life Skill Sessions	-	(1,440)	(1,440)
Fine & Country Foundation	-	(907)	(907)
Client funding	1,509	(1,689)	(180)
National Grid Winter Warmer Packs	-	(105)	(105)
WF Housing Support	-	(104)	(104)
Social Enterprise	3,500	-	3,500
Worcestershire Strength Grant - Food voucher	1,000	-	1,000
Worcestershire Strength Grant - Rent	3,724	(420)	3,304
The Patrick Trust	2,500	(208)	2,292
SPF Funding	30,000	(30,000)	-
J Bishop Counselling	670	(640)	30
	<u>385,640</u>	<u>(367,502)</u>	<u>18,138</u>
TOTAL FUNDS	<u>455,062</u>	<u>(443,799)</u>	<u>11,263</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	216,451	1,111	217,562
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Lloyds Bank Foundation	-	6,250	6,250
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	5,040	(5,016)	24
Worcestershire County Council Community	841	(25)	816
The Eveson Charitable Trust	15,000	(15,000)	-
Western Power Fund	421	(284)	137
Community Lottery Emergency Fund	219	(184)	35
Worcestershire Community Foundation	472	(472)	-
Tesco Grant	-	835	835
Post Covid Fund	5,100	(2,044)	3,056
Awards for all NLF	5,834	(5,834)	-
Uniform	498	273	771
Worcs Community Grant - Boldly goes	2,262	(1,236)	1,026
Social Prescribing (Application Station)	472	(471)	1
HSBC	9,129	(7,953)	1,176
The Neighbourly Foundation - Sainsburys	2,021	-	2,021
HAF	45	(39)	6
NFU	657	3,221	3,878
The Grantham York Trust	1,000	-	1,000
Co-Op client fund	2,534	(775)	1,759
Nationwide Core Costs	-	37,533	37,533
Nationwide Summer Activities	-	3,000	3,000
Rotary Funding (Summer Activities)	-	2,000	2,000
Nationwide Life Skill Sessions	-	1,440	1,440
Fine & Country Foundation	-	1,158	1,158
Client funding	-	300	300
National Grid Winter Warmer Packs	-	105	105
WF Housing Support	-	104	104
	156,553	16,886	173,439
TOTAL FUNDS	373,004	17,997	391,001

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,010	(53,899)	1,111
Restricted funds			
Lloyds Bank Foundation	25,000	(18,750)	6,250
Bromsgrove District Council	23,334	(28,350)	(5,016)
The National Lottery Community Fund	119,335	(119,335)	-
Floating Support Reserve	26,666	(26,666)	-
Worcestershire County Council Community	(50)	25	(25)
The Eveson Charitable Trust	-	(15,000)	(15,000)
Worcestershire Children First	87,088	(87,088)	-
Western Power Fund	-	(284)	(284)
Community Lottery Emergency Fund	-	(184)	(184)
Worcestershire Community Foundation	-	(472)	(472)
Tesco Grant	1,125	(290)	835
Post Covid Fund	-	(2,044)	(2,044)
Awards for all NLF	-	(5,834)	(5,834)
Uniform	273	-	273
Worcs Community Grant - Boldly goes	-	(1,236)	(1,236)
Social Prescribing (Application Station)	-	(471)	(471)
HSBC	-	(7,953)	(7,953)
HAF	-	(39)	(39)
NFU	3,221	-	3,221
Co-Op client fund	-	(775)	(775)
Nationwide Core Costs	37,533	-	37,533
Nationwide Summer Activities	3,000	-	3,000
Rotary Funding (Summer Activities)	2,000	-	2,000
Nationwide Life Skill Sessions	1,440	-	1,440
Fine & Country Foundation	1,158	-	1,158
Client funding	1,258	(958)	300
National Grid Winter Warmer Packs	4,000	(3,895)	105
WF Housing Support	5,000	(4,896)	104
National Grid Core Costs	6,000	(6,000)	-
Small Funders	500	(500)	-
	347,881	(330,995)	16,886
TOTAL FUNDS	402,891	(384,894)	17,997

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	216,451	(5,764)	210,687
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Lloyds Bank Foundation	-	6,250	6,250
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	5,040	(5,040)	-
Worcestershire County Council Community	841	(25)	816
The Eveson Charitable Trust	15,000	(2,500)	12,500
Garfield Weston Foundation	-	20,833	20,833
Western Power Fund	421	(284)	137
Community Lottery Emergency Fund	219	(184)	35
Worcestershire Community Foundation	472	(472)	-
Tesco Grant	-	426	426
Post Covid Fund	5,100	(1,656)	3,444
Awards for all NLF	5,834	12,500	18,334
Uniform	498	144	642
Worcs Community Grant - Boldly goes	2,262	(1,236)	1,026
Social Prescribing (Application Station)	472	(471)	1
HSBC	9,129	(9,129)	-
The Neighbourly Foundation - Sainsburys	2,021	-	2,021
HAF	45	(45)	-
NFU	657	3,115	3,772
The Grantham York Trust	1,000	-	1,000
Co-Op client fund	2,534	(1,872)	662
Nationwide Summer Activities	-	3,000	3,000
Rotary Funding (Summer Activities)	-	1,173	1,173
Fine & Country Foundation	-	251	251
Client funding	-	120	120
Social Enterprise	-	3,500	3,500
Worcestershire Strength Grant - Food voucher	-	1,000	1,000
Worcestershire Strength Grant - Rent	-	3,304	3,304
The Patrick Trust	-	2,292	2,292
J Bishop Counselling	-	30	30
	156,553	35,024	191,577
TOTAL FUNDS	373,004	29,260	402,264

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,432	(130,196)	(5,764)
Restricted funds			
Lloyds Bank Foundation	50,000	(43,750)	6,250
Bromsgrove District Council	42,668	(47,708)	(5,040)
The National Lottery Community Fund	228,628	(228,628)	-
Floating Support Reserve	53,332	(53,332)	-
Worcestershire County Council Community	(50)	25	(25)
The Eveson Charitable Trust	30,000	(32,500)	(2,500)
Garfield Weston Foundation	25,000	(4,167)	20,833
Worcestershire Children First	173,257	(173,257)	-
Western Power Fund	-	(284)	(284)
Community Lottery Emergency Fund	-	(184)	(184)
Worcestershire Community Foundation	-	(472)	(472)
Tesco Grant	1,500	(1,074)	426
Post Covid Fund	906	(2,562)	(1,656)
Awards for all NLF	20,000	(7,500)	12,500
Uniform	273	(129)	144
Worcs Community Grant - Boldly goes	-	(1,236)	(1,236)
Social Prescribing (Application Station)	-	(471)	(471)
HSBC	-	(9,129)	(9,129)
HAF	(6)	(39)	(45)
NFU	3,221	(106)	3,115
Co-Op client fund	-	(1,872)	(1,872)
Nationwide Core Costs	37,533	(37,533)	-
Nationwide Summer Activities	3,000	-	3,000
Rotary Funding (Summer Activities)	2,000	(827)	1,173
Nationwide Life Skill Sessions	1,440	(1,440)	-
Fine & Country Foundation	1,158	(907)	251
Client funding	2,767	(2,647)	120
National Grid Winter Warmer Packs	4,000	(4,000)	-
WF Housing Support	5,000	(5,000)	-
National Grid Core Costs	6,000	(6,000)	-
Small Funders	500	(500)	-
Social Enterprise	3,500	-	3,500
Worcestershire Strength Grant - Food voucher	1,000	-	1,000
Worcestershire Strength Grant - Rent	3,724	(420)	3,304
The Patrick Trust	2,500	(208)	2,292
SPF Funding	30,000	(30,000)	-
J Bishop Counselling	670	(640)	30
	<u>733,521</u>	<u>(698,497)</u>	<u>35,024</u>

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued
TOTAL FUNDS

857,953

(828,693)

29,260

16. MOVEMENT IN FUNDS - continued

Nature and purpose of funds:

Awards for all NLF	To cover core costs.
BDC Defra Fund	To provide food and other essential items for clients in the Bromsgrove area
Bromsgrove District Council	To provide funding for Basement Drop-in (including workshops)
Centre Points	Supported setting up several temporary drop-in centres (additional 'centre points') in new locations to reach young people in crisis
Client funding	Funding specifically for clients from different organisations.
Community Lottery Emergency Fund	To provide funding for a food bank manager
Co-Op client fund	To provide funding for clients.
Fine & Country Foundation	To provide funding for 2 laptops.
Floating Support Reserve	To cover floating support funding when funding is reduced or ends
Forward Housing Association	To make good any shortfall in funding for the Drop-in or Floating Support Service after April 2022
Garfield Weston Foundation	To cover core costs
HAF	To provide funding for holiday activities and food.
Help through Crisis	To provide funding for 20 hours of staff time to help to develop a Youth Hub in Wyre Forest as part of a BLF consortium bid
HSBC	Funded enhanced support for service users - e.g. providing more substantial food parcels and essential items for young people setting up a new tenancy
J Bishop (Counselling)	Donation earmarked for counselling services for young clients (funds used to provide or subsidize professional counselling sessions).
Lloyds Bank Foundation	To cover core costs
National Grid Core Costs	To cover core costs.
National Grid Winter Warmer Packs	To provide funding for winter warmer packs.
Nationwide Core Costs	To cover core costs.
Nationwide Life Skill Sessions	To provide funding for 48 life skills sessions.
Nationwide Summer Activities	To provide funding for trips and activities for clients.
NFU	To provide funding for food bank.
Post Covid Fund	Grant addressing post-pandemic needs - used to support projects assisting those affected by COVID (e.g. mental health, homelessness prevention, isolation)
Private Tenancy Scheme	To cover bond liability for tenancies set up prior to closure of scheme on 31 March 2012

16. MOVEMENT IN FUNDS - continued

Restructuring Reserve	To cover TUPE costs and other additional costs associated with the Worcestershire County Council contract on cessation of the contract
Rotary Funding (Summer Activities)	To provide funding for trips and activities for clients.
Small Funders	Any other small funding.
Social Enterprise	Funding dedicated to developing a social enterprise as an extension of The Basement Project's work.
SPF Funding	Grant from the government's UKSPF initiative to invest in community and youth services. Aimed at improving 'pride in place' and increasing young people's life chances through community support projects
Tesco Grant	To provide funding for tenancy set up items.
The Eveson Charitable Trust	To cover core costs
The Grantham York Trust	To provide funding for toiletries and food bank.
The National Lottery Community Fund (formerly BIG Lottery Fund)	To cover core costs
The Neighbourly Foundation – Sainsbury's	Funding to help alleviate food poverty among young people.
The Patrick Trust	Grant in support of NWBP's core work with disadvantaged and homeless young people.
Uniform	To provide funding for school uniform.
Vinci Foundation	To provide furniture and white goods for clients
Website	To cover purchase and development costs and website maintenance costs
Western Power Fund	To provide funding directly for client costs
WF Housing Support	To provide funding for food bank and tenancy items for clients.
Worcestershire CC Community Grant	To make good any shortfall in funding to support the running of the service
Worcestershire CC Emergency Covid Fund	To provide funding to alleviate Covid 19 difficulties in emergency situations
Worcestershire Children First	To cover core costs
Worcestershire Community Foundation	To provide 3 tablets for staff and energy vouchers for clients
Worcestershire County Council	To provide funding for Floating Support
Worcestershire County Council Community	Small grant to support community-based work
Worcestershire Strength Grant - Food Voucher	Grant dedicated to cost-of-living support - used by NWBP to provide supermarket food vouchers or related food support to young people facing hardship
Worcestershire Strength Grant - Rent	Grant dedicated to housing crisis support - used to assist young clients with rent or deposits, preventing homelessness amid the cost-of-living crisis

16. MOVEMENT IN FUNDS - continued

Worcs Community Grant - 'Boldly Goes'

Project funding (titled 'Boldly Goes') to
expand NWBP's drop-in services beyond
Bromsgrove

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

18. INCOME RECOGNITION

Per the regulations under SORP FRS102, income must be recognised in the period in which it is received and not in the period in which it is utilised. Therefore, income which has been received in prior years and has not been utilised until this year is not included within the income figures in the accounts.

This has resulted in an overall surplus of £11,263, however, the deficit with regard to income utilised in the period is £15,768.

North Worcestershire Basement Projects
Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,224	32,437
Gift aid	8,394	1,285
	45,618	33,722
Other trading activities		
Fundraising events	8,085	13,932
Investment income		
Rents received	1,667	-
Deposit account interest	13,272	6,576
	14,939	6,576
Charitable activities		
Grants	385,640	347,881
Other income		
Other income	780	780
	780	780
Total incoming resources	455,062	402,891
EXPENDITURE		
Other trading activities		
Bad debts	450	-
Charitable activities		
Wages	165,001	91,791
Social security	8,953	4,334
Pensions	6,803	4,067
Fundraising costs	-	4,560
Training	1,207	4,395
Workshop costs	3,136	3,242
Travel expenses	4,903	1,036
Food bank expenses	2,421	10,841
Legal and professional fees	1,117	1,648
Consultancy fees	8,314	-
	201,855	125,914

This page does not form part of the statutory financial statements

North Worcestershire Basement Projects
Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
Charitable activities		
Other		
Loss on sale of tangible fixed assets	55	-
Support costs		
Management		
Wages	141,233	142,554
Social security	13,172	10,878
Pensions	5,243	4,487
Rates and water	427	393
Insurance	4,034	3,218
Light and heat	4,533	3,745
Telephone	6,555	6,126
Printing, postage and stationery	3,775	11,465
Sundry expenses	5,040	9,837
Travel expenses	525	4,255
Rent	12,172	12,173
Cleaning and refuse collection	2,148	2,640
Repairs and maintenance	1,918	482
Computer expenses	6,180	6,750
Security	666	-
Subscriptions	6,996	6,590
Accountancy fees	8,370	7,641
Expenses paid on behalf of clients	9,934	18,037
Storage costs	343	312
	233,264	251,583
Finance		
Bank charges	300	242
Depreciation of tangible fixed assets	1,575	1,155
	1,875	1,397
Governance costs		
Auditors' remuneration	6,300	6,000
	443,799	384,894
Total resources expended		
Net income	11,263	17,997

This page does not form part of the statutory financial statements

NORTH WORCESTERSHIRE BASEMENT PROJECTS LTD

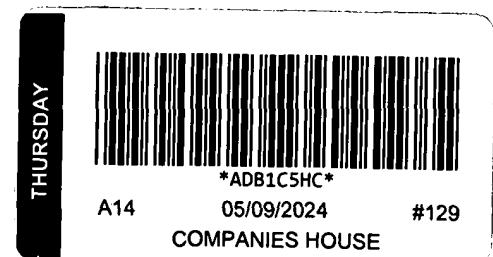
England & Wales - Charity number 1106209

Accounts

REGISTERED COMPANY NUMBER: 05230659 (England and Wales)
REGISTERED CHARITY NUMBER: 1106209

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2024
for
North Worcestershire Basement Projects
Limited
(A Company Limited by Guarantee)

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL



North Worcestershire Basement Projects
Limited

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

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North Worcestershire Basement Projects
Limited

Reference and Administrative Details
for the Year Ended 31 March 2024

TRUSTEES

Mrs S Nunnerley
Mrs J Spencer
D L Morgan, Chair
Ms L J Peniston (resigned 26.6.23)
Mrs M A Sherrey
Mrs S A Walton (resigned 13.9.23)
R N Hood
J Hanson
J Morris
E Williams (resigned 13.9.23)
A Deakin (appointed 26.6.23)
C R Pennell (appointed 26.6.23)
K Haynes (appointed 26.6.23)
P Trueman (appointed 26.6.23)
E Gambles (appointed 26.6.23) (resigned 25.3.24)

REGISTERED OFFICE

Hanover House
1 Hanover Street
Bromsgrove
Worcestershire
B61 7JH

**REGISTERED COMPANY
NUMBER**

05230659 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1106209

AUDITORS

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

SOLICITORS

mfg Solicitors
1 High Street
Bromsgrove
B61 8EZ

BANKERS

Lloyds Bank plc
112 High Street
Bromsgrove
B61 8EZ

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

Objectives and aims

North Worcestershire Basement Projects Ltd. aims to provide help and clear guidance to young people who are potentially homeless, actually homeless and/or unemployed and/or not in education/training and/or local authority care leavers by providing help -

- a) to alleviate the effect of poverty experienced by this group,
- b) to assist the target group in competing effectively in the labour market or to obtain training or educational opportunities,
- c) to provide clear and adequate information/resources so that the target group is fully informed of their rights and responsibilities,
- d) to encourage, support and empower the target group to have choice and to represent themselves.

Significant activities

Significant activities are disclosed within achievements and performance.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. The main activities and the people who the charity aims to help are undertaken to further its charitable purposes for public benefit.

Volunteers

Volunteers are recruited when needed.

OBJECTIVES AND ACTIVITIES

ACHIEVEMENTS AND PERFORMANCE

The aim of The Basement Project is to provide support services for homeless and potentially homeless young people aged 25 and under; an integral part of these services is to focus on homeless prevention. At the 31st March 2024 the Basement Project was made up of two interlinking projects: The Basement Drop-in Service and the Floating Support Service; although there is an overlap and staff work across both projects. We have also opened Drop-in services in other areas of Worcestershire namely; Evesham, Kidderminster, Malvern and Worcestershire City. Up until 31 March 2012, we also ran a Private Tenancy Scheme. We have and will continue to work in partnership with agencies (Statutory, Public Sector, Voluntary and Private Sector) relevant to supporting young people across Worcestershire. We have also developed a Mediation and Conflict Resolution services to support our homeless prevention agenda and recently added a new service called Application Station which supports young people with their transition into the workplace or learning environment.

The Basement Drop-in Service Our main Drop-in is open every weekday and is staffed by two qualified youth workers and trained volunteers and is well used by local young people. In the first full year we were open in 2006, there were well over 400 visits during the year and in the year to 31 March 2024 we carried out over 4,190 interventions, through face to face meetings, telephone conversations; live chat; video calls; messages; and/or advocating on behalf of the young person. The Basement Project is a place where a young person can access someone to talk to, enabling them to have the support they need to deal with their primary issues surrounding housing and homelessness and other issues that may be hindering their ability to move forward. We can offer mediation and advocacy should the young person feel that is appropriate.

The Basement Project can offer emergency food/toiletry parcels, which are invaluable to our clients. This year due to several small pots of funding provided through Bromsgrove District Council, NFU mutual and the generosity of the local communities, we were able to offer more substantial food parcels to our service users. We have provided over 530 food parcels to our clients and their families this year, including 200 food parcels to other local families who were in need. In addition, when funding is available we help young people to purchase other essential items to help them set up and we offer a programme of workshops throughout the year, which run alongside the Drop-in service. These include employability, life skills training, healthy eating, self-esteem, confidence building, budget management and cooking on a budget. All workshops are designed to be 'young person friendly' and are delivered in a relaxed, welcoming atmosphere.

The Basement Project recruits and trains volunteers to work alongside our Youth Support Workers and help us deliver our wider services. 2023/2024 has been a very successful year in recruiting new volunteers with a wide range of valuable skills that will help young people in the future as well as contributing to the development of The Basement Project across Worcestershire.

We have benefitted from a five year continuation funding by The National Community Lottery Fund which commenced in April 2023 which was aligned to our five year strategy. This funding combined with the Bromsgrove District Council funding, local business and individual giving forms the core of our overall income.

In addition we submit a variety of applications to support our existing work and future projects as required and as set out in our Strategic Plan. We expect to identify funds from grants, trust funds and possible tendering for contracts.

The Floating Support part of the project is partly funded through a commissioned service with Worcestershire Children First (WCF) to support care leavers specifically and grants from other sources including National Lottery Community Fund for non care leavers who need support. We have the capacity for around 80 individual young people (clients) to have a dedicated support worker who will meet on a regular basis to help them manage the transition to independent living. This support is delivered through direct, one to one meetings, telephone calls and messages, and via virtual methods.

We subcontract to Redditch Nightstop to cover the Redditch district and we cover the rest of the county. Other funding enables us to cover the criteria that the WCF contract does not cover, i.e. non care leavers, young people aged 25 and under.

OBJECTIVES AND ACTIVITIES

FUTURE DEVELOPMENTS

We continue to consolidate the work we deliver through the Basement Project and will be looking for new and innovative opportunities in the future. We will continue to grow the new drop-in services and work towards obtaining funding to sustain them. The appointment of an outside fundraising agency to secure funds has proved successful and ensured the security of the project for the foreseeable future.

We continue to work with partner agencies at a strategic level to inform our service delivery and constantly monitor and consult with the young people to ensure our services meet their needs.

Reserves Policy

The trustees have established a Reserves Policy whereby the unrestricted funds should be built up to a minimum level equivalent to 6 months operating costs; however, in view of the fact that it can take 9 months to be successful in a funding application, it is not unreasonable to let the unrestricted level of reserves cover around 9 months' operating costs. This would allow the organisation time to try and address any periodic cash flow shortfall while maintaining support to staff and clients. In the event that such efforts were unsuccessful the Reserve would be used to finance the close down costs of North Worcestershire Basement Projects in an orderly manner.

Our current level of unrestricted reserves stands at just over 56.1% of running costs. We are committed to once again increase our reserves towards 75% of our costs to ensure we can cover any future imponderables such as changes or cessations of funding contracts. With the continuing cost of living crisis and a General Election this year local government grants and contracts are likely to come under close scrutiny. So we will continue to make a concerted effort to maintain efficiencies as we move forward to guarantee our commitment to the young people and their support, as the majority of clients require at least 12 months' worth of support.

We are also actively reviewing potential ways of increasing self generated funds moving forward.

At the end of the year total reserves stood at £389,517, of which £216,078 related to unrestricted funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed from the membership. All trustees comply with "Good Governance", a code for the Voluntary and Community Sector.

Organisational structure

The trustees form the Board of Trustees which has appointed a Chief Executive Officer, Caleb Mallard, to replace Jerry Robinson who resigned part way through 2023/24, to deal with the day to day running of the Charity, and any appropriate working groups.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

AUDITORS

The auditors, Curo Professional Services Ltd, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 23rd August 2024 and signed on its behalf by:


.....
D L Morgan, Chair - Trustee

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Opinion

We have audited the financial statements of North Worcestershire Basement Projects Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

Identifying and responding to risks of material misstatement due to fraud

The level of risk and ability to detect irregularities due to fraud was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the Company's policies, procedures and enquiries with management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards and considering our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls and the risk of fraudulent transactions, in particular the risk that management may be in a position to make inappropriate accounting entries.

We performed procedures including:

- Evaluating the business purpose of journal entries and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant bank payments and receipts and comparing these to supporting documentation.
- Walkthrough and further substantive testing on income and expenses to identify weaknesses and override of internal controls.
- Using analytical procedures to identify any unusual or unexpected variances.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

The level of risk and ability to detect irregularities due to non-compliance with laws and regulations was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the company's policies, procedures and compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The company is also subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, there is a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anna Madden FCA (Senior Statutory Auditor)
for and on behalf of Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

Date: 27/8/24

North Worcestershire Basement Projects
Limited

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	33,722	-	33,722	56,839
Charitable activities					
To provide support to young people who are in crisis	6	-	347,881	347,881	235,231
Other trading activities	4	13,932	-	13,932	224
Investment income	5	6,576	-	6,576	3,132
Other income		780	-	780	741
Total		<u>55,010</u>	<u>347,881</u>	<u>402,891</u>	<u>296,167</u>
EXPENDITURE ON					
Charitable activities					
To provide support to young people who are in crisis	7	53,899	330,995	384,894	382,277
NET INCOME/(EXPENDITURE)		1,111	16,886	17,997	(86,110)
RECONCILIATION OF FUNDS					
Total funds brought forward		216,451	156,553	373,004	459,114
TOTAL FUNDS CARRIED FORWARD		<u>217,562</u>	<u>173,439</u>	<u>391,001</u>	<u>373,004</u>

The notes form part of these financial statements

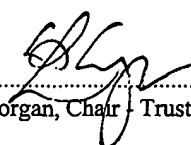
North Worcestershire Basement Projects
Limited (Registered number: 05230659)

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	4,847	-	4,847	3,147
CURRENT ASSETS					
Debtors	13	15,769	-	15,769	11,936
Cash at bank and in hand		212,619	173,439	386,058	370,198
		<u>228,388</u>	<u>173,439</u>	<u>401,827</u>	<u>382,134</u>
CREDITORS					
Amounts falling due within one year	14	(15,673)	-	(15,673)	(12,277)
NET CURRENT ASSETS		<u>212,715</u>	<u>173,439</u>	<u>386,154</u>	<u>369,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>217,562</u>	<u>173,439</u>	<u>391,001</u>	<u>373,004</u>
NET ASSETS		<u>217,562</u>	<u>173,439</u>	<u>391,001</u>	<u>373,004</u>
FUNDS	16				
Unrestricted funds				217,562	216,451
Restricted funds				<u>173,439</u>	<u>156,553</u>
TOTAL FUNDS				<u>391,001</u>	<u>373,004</u>

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 August 23rd 2024 and were signed on its behalf by:


D L Morgan, Chair - Trustee

The notes form part of these financial statements

1. COMPANY STATUS

The charity is a private company limited by guarantee. There is no share capital. Each member has undertaken to pay £10 in the event of the company being wound up.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

2. 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.

Going concern

The financial statements have been prepared on the going concern basis on the grounds that the trustees believe that there is sufficient funding in place to support the charity for the next twelve months from the date of approval of the financial statements.

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.

Expenditure

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

When possible, expenditure is charged to the charitable activity to which it relates. Costs that cannot be dealt with in this way are apportioned in proportion to staff hours. Apportioned costs are those for Premises and Office Expenses. All costs that can be identified, such as room hire, refreshments, stationery and audit fees are charged directly. Staff time is allocated according to the percentage spend directly on governance, together with a proportion of support costs. All indirect costs are apportioned on staff time.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

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.

2. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

The charitable company operates an auto-enrolment defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	32,437	55,138
Gift aid	1,285	1,701
	<u>33,722</u>	<u>56,839</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>13,932</u>	<u>224</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	6,576	3,132

6. INCOME FROM CHARITABLE ACTIVITIES

Incoming resources from Charitable activities represent grants receivable from government and other public bodies and have been used to pursue the Charity's main activity of providing support to young people who are in crisis.

Grants received are as follows:

	2024	2023
	£	£
BDC - WCC (BDC Food bank)	-	6,000
The Grantham York Trust	-	1,000
Lloyds Bank Foundation	25,000	-
Bromsgrove District Council	23,334	20,000
The National Lottery Community Fund	119,335	52,514
Floating Support Reserve	26,666	20,000
Worcestershire County Council Community Grant	(50)	-
The Eveson Charitable Trust	-	20,000
Worcestershire Children First	87,088	99,643
Worcestershire Community Foundation	-	400
Tesco Grant	1,125	-
Awards for all NLF	-	10,000
Uniform	273	-
HAF	-	2,485
NFU	3,221	3,189
Co-Op client fund	-	-
Nationwide Core Costs	37,533	-
Nationwide Summer Activities	3,000	-
Rotary Funding (Summer Activities)	2,000	-
Nationwide Life Skill Sessions	1,440	-
Fine & Country Foundation	1,158	-
Client funding	1,258	-
National Grid Winter Warmer Packs	4,000	-
WF Housing Support	5,000	-
National Grid Core Costs	6,000	-
Small Funders	500	-
	<u>347,881</u>	<u>235,231</u>

7. CHARITABLE ACTIVITIES COSTS

Expenditure on Charitable activities comprises:

	2024 £	2023 £
Direct costs of Charitable activities	125,914	218,205
Support costs:		
Management	251,583	158,688
Finance	1,397	584
Governance	6,000	4,800
	258,980	164,072
Total expenditure on Charitable expenditure	384,894	382,277

Governance costs represents auditors' remuneration.

8. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	6,000	4,800
Depreciation - owned assets	1,155	353
Amounts payable to auditor for other financial services	7,641	4,681
Operating lease payments recognised as an expense	12,172	12,172

9. 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 for the year ended 31 March 2024 (2023 £164).

10. STAFF COSTS

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

	2024	2023
Administrative	3	2
Project workers	6	7
Community fundraiser	1	1
	10	10

10. STAFF COSTS - continued

	2024	2023
	£	£
Wages and salaries	234,345	224,571
Social security costs	15,212	15,989
Other pension costs	8,554	9,417
	<u>258,111</u>	<u>249,977</u>

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

Benefits are accruing to all members of staff under the auto-enrolment pension scheme.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	54,305	2,534	56,839
Charitable activities			
To provide support to young people who are in crisis	-	235,231	235,231
Other trading activities	224	-	224
Investment income	3,132	-	3,132
Other income	741	-	741
Total	<u>58,402</u>	<u>237,765</u>	<u>296,167</u>
EXPENDITURE ON			
Charitable activities			
To provide support to young people who are in crisis	<u>84,517</u>	<u>297,760</u>	<u>382,277</u>
NET INCOME/(EXPENDITURE)	(26,115)	(59,995)	(86,110)
RECONCILIATION OF FUNDS			
Total funds brought forward	242,566	216,548	459,114
TOTAL FUNDS CARRIED FORWARD	<u>216,451</u>	<u>156,553</u>	<u>373,004</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023	11,451
Additions	2,855
At 31 March 2024	14,306
DEPRECIATION	
At 1 April 2023	8,304
Charge for year	1,155
At 31 March 2024	9,459
NET BOOK VALUE	
At 31 March 2024	4,847
At 31 March 2023	3,147

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	8,317	8,304
Prepayments and accrued income	7,452	3,632
	15,769	11,936

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	5,849	4,246
Accruals and deferred income	9,824	8,031
	15,673	12,277

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	12,172	12,172
Between one and five years	37,532	7,101
	49,704	19,273

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	216,451	1,111	217,562
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Lloyds Bank Foundation	-	6,250	6,250
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	5,040	(5,016)	24
Worcestershire County Council			
Community	841	(25)	816
The Eveson Charitable Trust	15,000	(15,000)	-
Western Power Fund	421	(284)	137
Community Lottery Emergency Fund	219	(184)	35
Worcestershire Community Foundation	472	(472)	-
Tesco Grant	-	835	835
Post Covid Fund	5,100	(2,044)	3,056
Awards for all NLF	5,834	(5,834)	-
Uniform	498	273	771
Worcs Community Grant - Boldly goes	2,262	(1,236)	1,026
Social Prescribing (Application Station)	472	(471)	1
HSBC	9,129	(7,953)	1,176
The Neighbourly Foundation - Sainsburys	2,021	-	2,021
HAF	45	(39)	6
NFU	657	3,221	3,878
The Grantham York Trust	1,000	-	1,000
Co-Op client fund	2,534	(775)	1,759
Nationwide Core Costs	-	37,533	37,533
Nationwide Summer Activities	-	3,000	3,000
Rotary Funding (Summer Activities)	-	2,000	2,000
Nationwide Life Skill Sessions	-	1,440	1,440
Fine & Country Foundation	-	1,158	1,158
Client funding	-	300	300
National Grid Winter Warmer Packs	-	105	105
WF Housing Support	-	104	104
	<u>156,553</u>	<u>16,886</u>	<u>173,439</u>
TOTAL FUNDS	<u>373,004</u>	<u>17,997</u>	<u>391,001</u>

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,010	(53,899)	1,111
Restricted funds			
Lloyds Bank Foundation	25,000	(18,750)	6,250
Bromsgrove District Council	23,334	(28,350)	(5,016)
The National Lottery Community Fund	119,335	(119,335)	-
Floating Support Reserve	26,666	(26,666)	-
Worcestershire County Council			
Community	(50)	25	(25)
The Eveson Charitable Trust	-	(15,000)	(15,000)
Worcestershire Children First	87,088	(87,088)	-
Western Power Fund	-	(284)	(284)
Community Lottery Emergency Fund	-	(184)	(184)
Worcestershire Community Foundation	-	(472)	(472)
Tesco Grant	1,125	(290)	835
Post Covid Fund	-	(2,044)	(2,044)
Awards for all NLF	-	(5,834)	(5,834)
Uniform	273	-	273
Worcs Community Grant - Boldly goes	-	(1,236)	(1,236)
Social Prescribing (Application Station)	-	(471)	(471)
HSBC	-	(7,953)	(7,953)
HAF	-	(39)	(39)
NFU	3,221	-	3,221
Co-Op client fund	-	(775)	(775)
Nationwide Core Costs	37,533	-	37,533
Nationwide Summer Activities	3,000	-	3,000
Rotary Funding (Summer Activities)	2,000	-	2,000
Nationwide Life Skill Sessions	1,440	-	1,440
Fine & Country Foundation	1,158	-	1,158
Client funding	1,258	(958)	300
National Grid Winter Warmer Packs	4,000	(3,895)	105
WF Housing Support	5,000	(4,896)	104
National Grid Core Costs	6,000	(6,000)	-
Small Funders	500	(500)	-
	<u>347,881</u>	<u>(330,995)</u>	<u>16,886</u>
TOTAL FUNDS	<u>402,891</u>	<u>(384,894)</u>	<u>17,997</u>

16. 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	242,566	(26,115)	216,451
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	(17)	5,057	5,040
The National Lottery Community Fund	28,146	(28,146)	-
Worcestershire County Council			
Community	841	-	841
The Eveson Charitable Trust	-	15,000	15,000
Garfield Weston Foundation	25,000	(25,000)	-
Western Power Fund	939	(518)	421
Community Lottery Emergency Fund	228	(9)	219
Worcestershire Community Foundation	2,262	(1,790)	472
Post Covid Fund	7,919	(2,819)	5,100
Awards for all NLF	4,029	1,805	5,834
BDC Covid Fund	714	(714)	-
Uniform	708	(210)	498
BDC Counselling	1,060	(1,060)	-
Worcs Community Grant - Boldly goes	2,358	(96)	2,262
BDC - WCC (BDC Food bank)	300	(300)	-
Social Prescribing (Application Station)	2,750	(2,278)	472
Margaret Westwood (Counselling)	1,000	(1,000)	-
HSBC	31,282	(22,153)	9,129
The Neighbourly Foundation - Sainsburys	2,021	-	2,021
HAF	-	45	45
NFU	-	657	657
The Grantham York Trust	-	1,000	1,000
Co-Op client fund	-	2,534	2,534
	<u>216,548</u>	<u>(59,995)</u>	<u>156,553</u>
TOTAL FUNDS	<u>459,114</u>	<u>(86,110)</u>	<u>373,004</u>

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,402	(84,517)	(26,115)
Restricted funds			
Bromsgrove District Council	20,000	(14,943)	5,057
The National Lottery Community Fund	52,514	(80,660)	(28,146)
Floating Support Reserve	20,000	(20,000)	-
The Eveson Charitable Trust	20,000	(5,000)	15,000
Garfield Weston Foundation	-	(25,000)	(25,000)
Worcestershire Children First	99,643	(99,643)	-
Western Power Fund	-	(518)	(518)
Community Lottery Emergency Fund	-	(9)	(9)
Worcestershire Community Foundation	400	(2,190)	(1,790)
Post Covid Fund	-	(2,819)	(2,819)
Awards for all NLF	10,000	(8,195)	1,805
BDC Covid Fund	-	(714)	(714)
Uniform	-	(210)	(210)
BDC Counselling	-	(1,060)	(1,060)
Worcs Community Grant - Boldly goes	-	(96)	(96)
BDC - WCC (BDC Food bank)	6,000	(6,300)	(300)
Social Prescribing (Application Station)	-	(2,278)	(2,278)
Margaret Westwood (Counselling)	-	(1,000)	(1,000)
HSBC	-	(22,153)	(22,153)
HAF	2,485	(2,440)	45
NFU	3,189	(2,532)	657
The Grantham York Trust	1,000	-	1,000
Co-Op client fund	2,534	-	2,534
	<u>237,765</u>	<u>(297,760)</u>	<u>(59,995)</u>
TOTAL FUNDS	<u>296,167</u>	<u>(382,277)</u>	<u>(86,110)</u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	242,566	(25,004)	217,562
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Lloyds Bank Foundation	-	6,250	6,250
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	(17)	41	24
The National Lottery Community Fund	28,146	(28,146)	-
Worcestershire County Council			
Community	841	(25)	816
Garfield Weston Foundation	25,000	(25,000)	-
Western Power Fund	939	(802)	137
Community Lottery Emergency Fund	228	(193)	35
Worcestershire Community Foundation	2,262	(2,262)	-
Tesco Grant	-	835	835
Post Covid Fund	7,919	(4,863)	3,056
Awards for all NLF	4,029	(4,029)	-
BDC Covid Fund	714	(714)	-
Uniform	708	63	771
BDC Counselling	1,060	(1,060)	-
Worcs Community Grant - Boldly goes	2,358	(1,332)	1,026
BDC - WCC (BDC Food bank)	300	(300)	-
Social Prescribing (Application Station)	2,750	(2,749)	1
Margaret Westwood (Counselling)	1,000	(1,000)	-
HSBC	31,282	(30,106)	1,176
The Neighbourly Foundation - Sainsburys	2,021	-	2,021
HAF	-	6	6
NFU	-	3,878	3,878
The Grantham York Trust	-	1,000	1,000
Co-Op client fund	-	1,759	1,759
Nationwide Core Costs	-	37,533	37,533
Nationwide Summer Activities	-	3,000	3,000
Rotary Funding (Summer Activities)	-	2,000	2,000
Nationwide Life Skill Sessions	-	1,440	1,440
Fine & Country Foundation	-	1,158	1,158
Client funding	-	300	300
National Grid Winter Warmer Packs	-	105	105
WF Housing Support	-	104	104
	216,548	(43,109)	173,439
TOTAL FUNDS	459,114	(68,113)	391,001

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,412	(138,416)	(25,004)
Restricted funds			
Lloyds Bank Foundation	25,000	(18,750)	6,250
Bromsgrove District Council	43,334	(43,293)	41
The National Lottery Community Fund	171,849	(199,995)	(28,146)
Floating Support Reserve	46,666	(46,666)	-
Worcestershire County Council			
Community	(50)	25	(25)
The Eveson Charitable Trust	20,000	(20,000)	-
Garfield Weston Foundation	-	(25,000)	(25,000)
Worcestershire Children First	186,731	(186,731)	-
Western Power Fund	-	(802)	(802)
Community Lottery Emergency Fund	-	(193)	(193)
Worcestershire Community Foundation	400	(2,662)	(2,262)
Tesco Grant	1,125	(290)	835
Post Covid Fund	-	(4,863)	(4,863)
Awards for all NLF	10,000	(14,029)	(4,029)
BDC Covid Fund	-	(714)	(714)
Uniform	273	(210)	63
BDC Counselling	-	(1,060)	(1,060)
Worcs Community Grant - Boldly goes	-	(1,332)	(1,332)
BDC - WCC (BDC Food bank)	6,000	(6,300)	(300)
Social Prescribing (Application Station)	-	(2,749)	(2,749)
Margaret Westwood (Counselling)	-	(1,000)	(1,000)
HSBC	-	(30,106)	(30,106)
HAF	2,485	(2,479)	6
NFU	6,410	(2,532)	3,878
The Grantham York Trust	1,000	-	1,000
Co-Op client fund	2,534	(775)	1,759
Nationwide Core Costs	37,533	-	37,533
Nationwide Summer Activities	3,000	-	3,000
Rotary Funding (Summer Activities)	2,000	-	2,000
Nationwide Life Skill Sessions	1,440	-	1,440
Fine & Country Foundation	1,158	-	1,158
Client funding	1,258	(958)	300
National Grid Winter Warmer Packs	4,000	(3,895)	105
WF Housing Support	5,000	(4,896)	104
National Grid Core Costs	6,000	(6,000)	-
Small Funders	500	(500)	-
	<u>585,646</u>	<u>(628,755)</u>	<u>(43,109)</u>
TOTAL FUNDS	<u>699,058</u>	<u>(767,171)</u>	<u>(68,113)</u>

16. MOVEMENT IN FUNDS - continued

Nature and purpose of funds:

Private Tenancy Scheme	To cover bond liability for tenancies set up prior to closure of scheme on 31 March 2012
Website	To cover purchase and development costs and website maintenance costs
Bromsgrove District Council	To provide funding for Basement Drop-in (including workshops)
The National Lottery Community Fund (formerly BIG Lottery Fund)	To cover core costs
Restructuring Reserve	To cover TUPE costs and other additional costs associated with the Worcestershire County Council contract on cessation of the contract
Floating Support Reserve	To cover floating support funding when funding is reduced or ends
Worcestershire County Council	To provide funding for Floating Support
Lloyds Bank Foundation	To cover core costs
Worcestershire Children First	To cover core costs
Help through Crisis	To provide funding for 20 hours of staff time to help to develop a Youth Hub in Wyre Forest as part of a BLF consortium bid
Forward Housing Association	To make good any shortfall in funding for the Drop-in or Floating Support Service after April 2022
Worcestershire CC Community Grant	To make good any shortfall in funding to support the running of the service
The Eveson Charitable Trust	To cover core costs
Garfield Weston Foundation	To cover core costs
Worcestershire Community Foundation	To provide 3 tablets for staff and energy vouchers for clients
Western Power Fund	To provide funding directly for client costs
Vinci Foundation	To provide furniture and white goods for clients
Community Lottery Emergency Fund	To provide funding for a food bank manager
BDC Defra Fund	To provide food and other essential items for clients in the Bromsgrove area
Worcestershire CC Emergency Covid Fund	To provide funding to alleviate Covid 19 difficulties in emergency situations

16. MOVEMENT IN FUNDS - continued

Awards for all NLF	To cover core costs.
Client funding	Funding specifically for clients from different organisations.
Co-Op client fund	To provide funding for clients.
Fine & Country Foundation	To provide funding for 2 laptops.
HAF	To provide funding for holiday activities and food.
National Grid Core Costs	To cover core costs.
National Grid Winter Warmer Packs	To provide funding for winter warmer packs.
Nationwide Core Costs	To cover core costs.
Nationwide Life Skill Sessions	To provide funding for 48 life skills sessions.
Nationwide Summer Activities	To provide funding for trips and activities for clients.
NFU	To provide funding for food bank.
Rotary Funding (Summer Activities)	To provide funding for trips and activities for clients.
Small Funders	Any other small funding.
Tesco Grant	To provide funding for tenancy set up items.
The Grantham York Trust	To provide funding for toiletries and food bank.
Uniform	To provide funding for school uniform.
WF Housing Support	To provide funding for food bank and tenancy items for clients.

17. RELATED PARTY DISCLOSURES

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

18. INCOME RECOGNITION

Per the regulations under SORP FRS102, income must be recognised in the period in which it is received and not in the period in which it is utilised. Therefore, income which has been received in prior years and has not been utilised until this year is not included within the income figures in the accounts.

This has resulted in an overall surplus of £17,997, however, the deficit with regard to income utilised in the period is £1,992.

NORTH WORCESTERSHIRE BASEMENT PROJECTS LTD

England & Wales - Charity number 1106209

Accounts

REGISTERED COMPANY NUMBER: 05230659 (England and Wales)
REGISTERED CHARITY NUMBER: 1106209

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2023
for
North Worcestershire Basement Projects
Limited
(A Company Limited by Guarantee)

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

North Worcestershire Basement Projects
Limited

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for the Year Ended 31 March 2023

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North Worcestershire Basement Projects
Limited

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES

Mrs S M Collins (resigned 13.6.22)
Mrs E A Holmes (resigned 13.6.22)
Mrs S Nunnerley
Mrs J Spencer
D L Morgan Chair from 13.06.22
J Q Perks, Financial Director (resigned 13.6.22)
Ms L J Peniston, Chair to 13.06.22 (resigned 26.6.23)
R Martin (resigned 13.6.22)
Mrs M A Sherrey
Mrs S A Walton (resigned 1.3.23)
R N Hood
J Hanson (appointed 13.6.22)
J Morris (appointed 13.6.22)
E Williams (appointed 13.6.22)

REGISTERED OFFICE

Hanover House
1 Hanover Street
Bromsgrove
Worcestershire
B61 7JH

**REGISTERED COMPANY
NUMBER**

05230659 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1106209

AUDITORS

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

SOLICITORS

mfg Solicitors
1 High Street
Bromsgrove
B61 8EZ

BANKERS

Lloyds Bank plc
112 High Street
Bromsgrove
B61 8EZ

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

Objectives and aims

North Worcestershire Basement Projects Ltd. aims to provide help and clear guidance to young people who are potentially homeless, actually homeless and/or unemployed and/or not in education/training and/or local authority care leavers by providing help -

- a) to alleviate the effect of poverty experienced by this group,
- b) to assist the target group in competing effectively in the labour market or to obtain training or educational opportunities,
- c) to provide clear and adequate information/resources so that the target group is fully informed of their rights and responsibilities,
- d) to encourage, support and empower the target group to have choice and to represent themselves.

Significant activities

Significant activities are disclosed within achievements and performance.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. The main activities and the people who the charity aims to help are undertaken to further its charitable purposes for public benefit.

Volunteers

Volunteers are recruited when needed.

OBJECTIVES AND ACTIVITIES

ACHIEVEMENTS AND PERFORMANCE

The aim of The Basement Project is to provide support services for homeless and potentially homeless young people aged 25 and under; an integral part of these services is to focus on homeless prevention. At 31 March 2023 the Basement Project was made up of two interlinking projects: The Basement Drop-in Service and the Floating Support Service; although there is an overlap and staff work across both projects. We have also opened drop-in services in other areas of Worcestershire namely; Evesham, Kidderminster, Malvern and Worcestershire City. Up until 31 March 2012, we also ran a Private Tenancy Scheme. We have and will continue to work in partnership with agencies (Statutory, Public Sector, Voluntary and Private Sector) relevant to supporting young people across Worcestershire. We have also developed a Mediation and Conflict Resolution services to support our homeless prevention agenda.

The Basement Drop-in Service Our main Drop-in is open every weekday and is staffed by two qualified youth workers and trained volunteers and is well used by local young people. In the first full year we were open in 2006, there were well over 400 visits during the year and in the year to 31 March 2023 we carried out over 3,496 interventions, through face to face meetings, telephone conversations; live chat; video calls; messages; and/or advocating on behalf of the young person. The Basement Project is a place where a young person can access someone to talk to, enabling them to have the support they need to deal with their primary issues surrounding housing and homelessness and other issues that may be hindering their ability to move forward. We can offer mediation and advocacy should the young person feel that is appropriate.

The Basement Project are able to offer emergency food/toiletry parcels, which are invaluable to our clients. This year due to several small pots of funding provided through Bromsgrove District Council, NFU mutual and the generosity of the local communities, we were able to offer more substantial food parcels to our service users. We have provided over 600 food parcels to our clients and their families this year, including 100 food parcels to other local families who were in need. In addition when funding is available we help young people to purchase other essential items to help them set up and sustain tenancy. We offer a programme of workshops throughout the year, which run alongside the Drop-in service. These include employability, life skills training, healthy eating, self-esteem, confidence building, budget management and cooking on a budget. All workshops are designed to be 'young person friendly' and are delivered in a relaxed, welcoming atmosphere.

The Basement Project recruits and trains volunteers to work alongside our Youth Support Workers and help us deliver our wider services. 2022/23 has been a very successful year in recruiting new volunteers with a wide range of valuable skills that will help young people in the future as well as contributing to the development of The Basement Project across Worcestershire.

We were delighted to be awarded five year continuation funding by The National Community Lottery Fund which commenced in April 2023 and was aligned to our five year strategy. This funding combined with the Bromsgrove District Council funding, local business and individual giving forms the core of our overall income.

In addition we submit a variety of applications to support our existing work and future projects as required and as set out in our Strategic Plan. We expect to identify funds from grants, trust funds and possible tendering for contracts. We receive funding from Worcestershire County Council to provide several 'pop-up drop-ins' around the county.

The Floating Support part of the project is primarily funded through a commissioned service with Worcestershire Children First (WCF) and grants from other sources including National Lottery Community Fund. We have the capacity for around 80 individual young people (clients) to have a dedicated support worker who will meet on a regular basis to help them manage the transition to independent living. This support is delivered through direct, one to one meetings, telephone calls and messages, and via virtual methods.

The commissioned service through WCF supports 18-21-year-olds (and up to 25 years old for care leavers) across the whole of Worcestershire. We subcontract to Redditch Nightstop to cover the Redditch district and we cover the rest of the county. Other funding enables us to cover the age range that the WCF contract does not cover, i.e. young people aged 25 and under.

FUTURE DEVELOPMENTS

We continue to consolidate the work we deliver through the Basement Project and will be looking for new and innovative opportunities in the future. We will continue to grow the new drop-in services and work towards obtaining funding to sustain them. The appointment of an outside fundraising agency to secure funds has proved successful and ensured the security of the project for 2023/2024.

Report of the Trustees
for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

We continue to work with partner agencies at a strategic level to inform our service delivery and constantly monitor and consult with the young people to ensure our services meet their needs.

Reserves Policy

The trustees have established a Reserves Policy whereby the unrestricted funds should be built up to a minimum level equivalent to 6 months operating costs; however, in view of the fact that it can take 9 months to be successful in a funding application, it is not unreasonable to let the unrestricted level of reserves cover around 9 months' operating costs. This would allow the organisation time to try and address any periodic cash flow shortfall while maintaining support to staff and clients. In the event that such efforts were unsuccessful the Reserve would be used to finance the close down costs of North Worcestershire Basement Projects in an orderly manner.

Our current level of unrestricted reserves stands at just over 60% of running costs despite a deficit in 2022/23. We are committed to once again increase our reserves towards 75% of our costs to ensure we can cover any future imponderables such as changes or cessations of funding contracts. With the continuing cost of living crisis and a potential General Election soon local government grants and contracts are likely to come under close scrutiny. So we will continue to make a concerted effort to maintain efficiencies as we move forward to guarantee our commitment to the young people and their support, as the majority of clients require at least 12 months' worth of support.

At the end of the year total reserves stood at £373,004 of which £216,451 related to unrestricted funds

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed from the membership. All trustees comply with "Good Governance", a code for the Voluntary and Community Sector.

Organisational structure

The trustees form the Board of Trustees which has appointed a Chief Executive Officer, Jerry Robinson, to deal with the day to day running of the Charity, and any appropriate working groups.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

AUDITORS

The auditors, Curo Professional Services Ltd, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on October 2023 and signed on its behalf by:


.....
D L Morgan Chair from 13.06.22 - Trustee

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Opinion

We have audited the financial statements of North Worcestershire Basement Projects Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Identifying and responding to risks of material misstatement due to fraud

The level of risk and ability to detect irregularities due to fraud was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the Company's policies, procedures and enquiries with management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards and considering our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls and the risk of fraudulent transactions, in particular the risk that management may be in a position to make inappropriate accounting entries.

We performed procedures including:

- Evaluating the business purpose of journal entries and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant bank payments and receipts and comparing these to supporting documentation.
- Walkthrough and further substantive testing on income and expenses to identify weaknesses and override of internal controls.
- Using analytical procedures to identify any unusual or unexpected variances.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

The level of risk and ability to detect irregularities due to non-compliance with laws and regulations was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the company's policies, procedures and compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The company is also subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

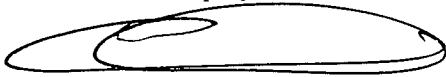
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, there is a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anna Madden FCA (Senior Statutory Auditor)
for and on behalf of Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

Date: 5/10/23

North Worcestershire Basement Projects
Limited

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	54,305	2,534	56,839	35,273
Charitable activities	6				
To provide support to young people who are in crisis		-	235,231	235,231	330,259
Other trading activities	4	224	-	224	6,990
Investment income	5	3,132	-	3,132	2,476
Other income		741	-	741	292
Total		<u>58,402</u>	<u>237,765</u>	<u>296,167</u>	<u>375,290</u>
EXPENDITURE ON					
Charitable activities	7				
To provide support to young people who are in crisis		<u>84,517</u>	<u>297,760</u>	<u>382,277</u>	<u>362,059</u>
NET INCOME/(EXPENDITURE)		(26,115)	(59,995)	(86,110)	13,231
RECONCILIATION OF FUNDS					
Total funds brought forward		242,566	216,548	459,114	445,883
TOTAL FUNDS CARRIED FORWARD		<u><u>216,451</u></u>	<u><u>156,553</u></u>	<u><u>373,004</u></u>	<u><u>459,114</u></u>

The notes form part of these financial statements

North Worcestershire Basement Projects
Limited (Registered number: 05230659)

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	3,147	-	3,147	1,237
CURRENT ASSETS					
Debtors	13	11,936	-	11,936	13,959
Cash at bank and in hand		213,645	156,553	370,198	462,659
		225,581	156,553	382,134	476,618
CREDITORS					
Amounts falling due within one year	14	(12,277)	-	(12,277)	(18,741)
NET CURRENT ASSETS		213,304	156,553	369,857	457,877
TOTAL ASSETS LESS CURRENT LIABILITIES		216,451	156,553	373,004	459,114
NET ASSETS		216,451	156,553	373,004	459,114
FUNDS	16				
Unrestricted funds				216,451	242,566
Restricted funds				156,553	216,548
TOTAL FUNDS				373,004	459,114

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 October 2023 and were signed on its behalf by:



 D L Morgan Chair from 13.06.22 - Trustee

1. COMPANY STATUS

The charity is a private company limited by guarantee. There is no share capital. Each member has undertaken to pay £10 in the event of the company being wound up.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

2. 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.

Going concern

The financial statements have been prepared on the going concern basis on the grounds that the trustees believe that there is sufficient funding in place to support the charity for the next twelve months from the date of approval of the financial statements.

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.

Expenditure

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

When possible, expenditure is charged to the charitable activity to which it relates. Costs that cannot be dealt with in this way are apportioned in proportion to staff hours. Apportioned costs are those for Premises and Office Expenses. All costs that can be identified, such as room hire, refreshments, stationery and audit fees are charged directly. Staff time is allocated according to the percentage spend directly on governance, together with a proportion of support costs. All indirect costs are apportioned on staff time.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

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.

2. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

The charitable company operates an auto-enrolment defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	55,138	35,273
Gift aid	1,701	-
	<u>56,839</u>	<u>35,273</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	<u>224</u>	<u>6,990</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	3,132	2,476

6. INCOME FROM CHARITABLE ACTIVITIES

Incoming resources from Charitable activities represent grants receivable from government and other public bodies and have been used to pursue the Charity's main activity of providing support to young people who are in crisis.

Grants received are as follows:

	2023	2022
	£	£
BDC Drop-in	20,000	20,000
Post Covid Fund	-	10,000
The National Lottery Community Fund (formerly Big Lottery Fund)	52,514	106,329
Awards for all NFL	10,000	9,671
BDC Covid Support	-	4,464
BDC Counselling Fund	-	1,500
Worcestershire Children First	99,643	99,643
BDC Floating Support	20,000	15,000
The Eveson Charitable Trust	20,000	-
Worcestershire Community Foundation	400	-
The Grantham Yorke Trust	1,000	-
Worcestershire Community Grant - Boldly Goes	-	9,900
BDC - WCC Food Bank	6,000	15,000
Application Station	-	3,750
Margaret Westwood	-	1,000
HSBC	-	31,981
The Neighbourly Foundation	-	2,021
HAF	2,485	-
NFU	3,190	-
	235,232	330,259

7. CHARITABLE ACTIVITIES COSTS

Expenditure on Charitable activities comprises:

	2023	2022
	£	£
Direct costs of Charitable activities	294,748	197,999
Support costs:		
Management	78,859	159,812
Finance	584	648
Governance	4,800	3,600
	84,243	164,060
Total expenditure on Charitable expenditure	378,991	362,059

7. CHARITABLE ACTIVITIES COSTS - continued

Governance costs represents auditors' remuneration.

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	4,800	3,600
Depreciation - owned assets	353	412
Amounts payable to auditor for other financial services	4,681	2,749
Operating lease payments recognised as an expense	12,172	12,173
	<u>12,172</u>	<u>12,173</u>

9. 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

Trustees' expenses for the year ended 31 March 2023 amounted to £164 (2022 £128). The full amount was reimbursed back to the trustees'.

10. STAFF COSTS

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

	2023	2022
Administrative	2	2
Project workers	7	7
Community fundraiser	1	1
	<u>10</u>	<u>10</u>

	2023	2022
	£	£
Wages and salaries	224,571	229,483
Social security costs	15,989	15,539
Other pension costs	9,417	9,139
	<u>249,977</u>	<u>254,161</u>

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

Benefits are accruing to all members of staff under the auto-enrolment pension scheme.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,989	7,284	35,273
Charitable activities			
To provide support to young people who are in crisis	-	330,259	330,259
Other trading activities	6,990	-	6,990
Investment income	2,476	-	2,476
Other income	292	-	292
Total	<u>37,747</u>	<u>337,543</u>	<u>375,290</u>
EXPENDITURE ON			
Charitable activities			
To provide support to young people who are in crisis	<u>29,285</u>	<u>332,774</u>	<u>362,059</u>
NET INCOME	8,462	4,769	13,231
RECONCILIATION OF FUNDS			
Total funds brought forward	234,104	211,779	445,883
TOTAL FUNDS CARRIED FORWARD	<u>242,566</u>	<u>216,548</u>	<u>459,114</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022	
Additions	9,188
	<u>2,263</u>
At 31 March 2023	11,451
DEPRECIATION	
At 1 April 2022	
Charge for year	7,951
	<u>353</u>
At 31 March 2023	8,304
NET BOOK VALUE	
At 31 March 2023	<u>3,147</u>
At 31 March 2022	<u>1,237</u>

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	8,304	8,304
Prepayments and accrued income	3,632	5,655
	<u>11,936</u>	<u>13,959</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	4,246	3,950
Other creditors	-	1,688
Accruals and deferred income	8,031	13,103
	<u>12,277</u>	<u>18,741</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	12,172	1,014
Between one and five years	7,101	-
	<u>19,273</u>	<u>1,014</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	242,566	(26,115)	216,451
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	(17)	5,057	5,040
The National Lottery Community Fund	28,146	(28,146)	-
Worcestershire County Council			
Community Grant	841	-	841
The Eveson Charitable Trust	-	15,000	15,000
Garfield Weston Foundation	25,000	(25,000)	-
Western Power Fund	939	(518)	421
Community Lottery Emergency Fund	228	(9)	219
Worcestershire Community Foundation	2,262	(1,790)	472
Post Covid Fund	7,919	(2,819)	5,100
Awards for all NLF	4,029	1,805	5,834
BDC Covid Fund	714	(714)	-
Uniform	708	(210)	498
BDC Counselling	1,060	(1,060)	-
Worcs Community Grant - Boldly goes	2,358	(96)	2,262
BDC - WCC (BDC Food bank)	300	(300)	-
Social Prescribing (Application Station)	2,750	(2,278)	472
Margaret Westwood (Counselling)	1,000	(1,000)	-
HSBC	31,282	(22,153)	9,129
The Neighbourly Foundation - Sainsburys			
Grant	2,021	-	2,021
HAF	-	45	45
NFU	-	657	657
The Grantham York Trust	-	1,000	1,000
Co-Op client fund			
	-	2,534	2,534
	216,548	(59,995)	156,553
TOTAL FUNDS	459,114	(86,110)	373,004

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,402	(84,517)	(26,115)
Restricted funds			
Bromsgrove District Council	20,000	(14,943)	5,057
The National Lottery Community Fund	52,514	(80,660)	(28,146)
Floating Support Reserve	20,000	(20,000)	-
The Eveson Charitable Trust	20,000	(5,000)	15,000
Garfield Weston Foundation	-	(25,000)	(25,000)
Worcestershire Children First	99,643	(99,643)	-
Western Power Fund	-	(518)	(518)
Community Lottery Emergency Fund	-	(9)	(9)
Worcestershire Community Foundation	400	(2,190)	(1,790)
Post Covid Fund	-	(2,819)	(2,819)
Awards for all NLF	10,000	(8,195)	1,805
BDC Covid Fund	-	(714)	(714)
Uniform	-	(210)	(210)
BDC Counselling	-	(1,060)	(1,060)
Worcs Community Grant - Boldly goes	-	(96)	(96)
BDC - WCC (BDC Food bank)	6,000	(6,300)	(300)
Social Prescribing (Application Station)	-	(2,278)	(2,278)
Margaret Westwood (Counselling)	-	(1,000)	(1,000)
HSBC	-	(22,153)	(22,153)
HAF	2,485	(2,440)	45
NFU	3,189	(2,532)	657
The Grantham York Trust	1,000	-	1,000
Co-Op client fund			
	2,534	-	2,534
	237,765	(297,760)	(59,995)
TOTAL FUNDS	296,167	(382,277)	(86,110)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. 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	234,104	8,462	242,566
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Lloyds Bank Foundation	16,667	(16,667)	-
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	562	(562)	-
The National Lottery Community Fund	29,363	(1,217)	28,146
Worcestershire County Council			
Community Grant	1,000	(158)	842
Garfield Weston Foundation	50,000	(25,000)	25,000
Western Power Fund	1,886	(947)	939
Community Lottery Emergency Fund	228	-	228
Worcestershire Community Foundation	2,840	(579)	2,261
BDC Defra Fund	4,225	(4,225)	-
Post Covid Fund	-	7,919	7,919
Awards for all NLF	-	4,030	4,030
BDC Covid Fund	-	714	714
Uniform	-	708	708
BDC Counselling	-	1,060	1,060
Worcs Community Grant - Boldly goes	-	2,358	2,358
BDC - WCC (BDC Food bank)	-	282	282
Social Prescribing (Application Station)	-	2,750	2,750
Margaret Westwood (Counselling)	-	1,000	1,000
HSBC	-	31,282	31,282
The Neighbourly Foundation - Sainsburys Grant	-	2,021	2,021
	211,779	4,769	216,548
TOTAL FUNDS	445,883	13,231	459,114

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,747	(29,285)	8,462
Restricted funds			
Lloyds Bank Foundation	-	(16,667)	(16,667)
Bromsgrove District Council	20,000	(20,562)	(562)
The National Lottery Community Fund	106,329	(107,546)	(1,217)
Help through Crisis	6,400	(6,400)	-
Floating Support Reserve	15,000	(15,000)	-
Worcestershire County Council			
Community Grant	-	(158)	(158)
Garfield Weston Foundation	-	(25,000)	(25,000)
Worcestershire Children First	99,643	(99,643)	-
Western Power Fund	-	(947)	(947)
Worcestershire Community Foundation	-	(579)	(579)
BDC Defra Fund	-	(4,225)	(4,225)
Post Covid Fund	10,000	(2,081)	7,919
Awards for all NLF	9,671	(5,641)	4,030
BDC Covid Fund	4,464	(3,750)	714
Uniform	884	(176)	708
BDC Counselling	1,500	(440)	1,060
Worcs Community Grant - Boldly goes	9,900	(7,542)	2,358
BDC - WCC (BDC Food bank)	15,000	(14,718)	282
Social Prescribing (Application Station)	3,750	(1,000)	2,750
Margaret Westwood (Counselling)	1,000	-	1,000
HSBC	31,981	(699)	31,282
The Neighbourly Foundation - Sainsburys			
Grant	2,021	-	2,021
	<u>337,543</u>	<u>(332,774)</u>	<u>4,769</u>
TOTAL FUNDS	<u>375,290</u>	<u>(362,059)</u>	<u>13,231</u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	234,104	(17,653)	216,451
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Lloyds Bank Foundation	16,667	(16,667)	-
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	562	4,495	5,057
The National Lottery Community Fund	29,363	(29,363)	-
Worcestershire County Council			
Community Grant	1,000	(158)	842
The Eveson Charitable Trust	-	15,000	15,000
Garfield Weston Foundation	50,000	(50,000)	-
Western Power Fund	1,886	(1,465)	421
Community Lottery Emergency Fund	228	(9)	219
Worcestershire Community Foundation	2,840	(2,369)	471
BDC Defra Fund	4,225	(4,225)	-
Post Covid Fund	-	5,100	5,100
Awards for all NLF	-	5,835	5,835
Uniform	-	498	498
Wores Community Grant - Boldly goes	-	2,262	2,262
BDC - WCC (BDC Food bank)	-	(18)	(18)
Social Prescribing (Application Station)	-	472	472
HSBC	-	9,129	9,129
The Neighbourly Foundation - Sainsburys			
Grant	-	2,021	2,021
HAF	-	45	45
NFU	-	657	657
The Grantham York Trust	-	1,000	1,000
Co-Op client fund			
	-	2,534	2,534
	211,779	(55,226)	156,553
TOTAL FUNDS	445,883	(72,879)	373,004

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,149	(113,802)	(17,653)
Restricted funds			
Lloyds Bank Foundation	-	(16,667)	(16,667)
Bromsgrove District Council	40,000	(35,505)	4,495
The National Lottery Community Fund	158,843	(188,206)	(29,363)
Help through Crisis	6,400	(6,400)	-
Floating Support Reserve	35,000	(35,000)	-
Worcestershire County Council			
Community Grant	-	(158)	(158)
The Eveson Charitable Trust	20,000	(5,000)	15,000
Garfield Weston Foundation	-	(50,000)	(50,000)
Worcestershire Children First	199,286	(199,286)	-
Western Power Fund	-	(1,465)	(1,465)
Community Lottery Emergency Fund	-	(9)	(9)
Worcestershire Community Foundation	400	(2,769)	(2,369)
BDC Defra Fund	-	(4,225)	(4,225)
Post Covid Fund	10,000	(4,900)	5,100
Awards for all NLF	19,671	(13,836)	5,835
BDC Covid Fund	4,464	(4,464)	-
Uniform	884	(386)	498
BDC Counselling	1,500	(1,500)	-
Worcs Community Grant - Boldly goes	9,900	(7,638)	2,262
BDC - WCC (BDC Food bank)	21,000	(21,018)	(18)
Social Prescribing (Application Station)	3,750	(3,278)	472
Margaret Westwood (Counselling)	1,000	(1,000)	-
HSBC	31,981	(22,852)	9,129
The Neighbourly Foundation - Sainsburys			
Grant	2,021	-	2,021
HAF	2,485	(2,440)	45
NFU	3,189	(2,532)	657
The Grantham York Trust	1,000	-	1,000
Co-Op client fund			
	2,534	-	2,534
	<u>575,308</u>	<u>(630,534)</u>	<u>(55,226)</u>
TOTAL FUNDS	<u>671,457</u>	<u>(744,336)</u>	<u>(72,879)</u>

16. MOVEMENT IN FUNDS - continued

Nature and purpose of funds:

Private Tenancy Scheme	To cover bond liability for tenancies set up prior to closure of scheme on 31 March 2012
Website	To cover purchase and development costs and website maintenance costs
Bromsgrove District Council The National Lottery Community Fund (formerly BIG Lottery Fund)	To provide funding for Basement Drop-in (including workshops)
Restructuring Reserve	To cover TUPE costs and other additional costs associated with the Worcestershire County Council contract on cessation of the contract
Floating Support Reserve	To cover floating support funding when funding is reduced or ends
Worcestershire County Council Lloyds Bank Foundation	To provide funding for Floating Support
Worcestershire Children First	
Help through Crisis	To provide funding for 20 hours of staff time to help to develop a Youth Hub in Wyre Forest as part of a BLF consortium bid
Forward Housing Association	To make good any shortfall in funding for the Drop-in or Floating Support Service after April 2022
Worcestershire CC Community Grant The Eveson Charitable Trust Garfield Weston Foundation	To make good any shortfall in funding to support the running of the service
Worcestershire Community Foundation Western Power Fund Vinci Foundation	To provide funding directly for client costs
Community Lottery Emergency Fund	To provide funding for a food bank manager
BDC Defra Fund	To provide food and other essential items for clients in the Bromsgrove area
Worcestershire CC Emergency Covid Fund	To provide funding to alleviate Covid 19 difficulties in emergency situations

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 except for £164 trustees' expenses which were reimbursed from the charity back to the trustees' as disclosed within Note 9.

18. INCOME RECOGNITION

Per the regulations under SORP FRS102, income must be recognised in the period in which it is received and not in the period in which it is utilised. Therefore, income which has been received in prior years and has not been utilised until this year is not included within the income figures in the accounts.

This has resulted in an overall loss of £86,110, however, the loss with regard to income utilised in the period is £26,115.

NORTH WORCESTERSHIRE BASEMENT PROJECTS LTD

England & Wales - Charity number 1106209

Accounts

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2022
for
North Worcestershire Basement Projects
Limited
(A Company Limited by Guarantee)

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

North Worcestershire Basement Projects
Limited

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for the Year Ended 31 March 2022

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North Worcestershire Basement Projects
Limited

Reference and Administrative Details
for the Year Ended 31 March 2022

TRUSTEES

Mrs S M Collins (resigned 13.6.22)
Mrs E A Holmes (resigned 13.6.22)
Mrs S Nunnerley
Mrs C M Lewis (resigned 18.10.21)
Mrs J Spencer
D L Morgan
J Q Perks, Financial Director (resigned 13.6.22)
Ms L J Peniston, Chair
R Martin (resigned 13.6.22)
Mrs M A Sherrey
Mrs S A Walton
R N Hood
J Hanson (appointed 13.6.22)
J Morris (appointed 13.6.22)
E Williams (appointed 13.6.22)

REGISTERED OFFICE

Hanover House
1 Hanover Street
Bromsgrove
Worcestershire
B61 7JH

**REGISTERED COMPANY
NUMBER**

05230659 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1106209

AUDITORS

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

SOLICITORS

mfg Solicitors
1 High Street
Bromsgrove
B61 8EZ

BANKERS

Lloyds Bank plc
112 High Street
Bromsgrove
B61 8EZ

Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

North Worcestershire Basement Projects Ltd. aims to provide help and clear guidance to young people who are potentially homeless, actually homeless and/or unemployed and/or not in education/training and/or local authority care leavers by providing help -

- a) to alleviate the effect of poverty experienced by this group,
- b) to assist the target group in competing effectively in the labour market or to obtain training or educational opportunities,
- c) to provide clear and adequate information/resources so that the target group is fully informed of their rights and responsibilities,
- d) to encourage, support and empower the target group to have choice and to represent themselves.

Significant activities

Significant activities are disclosed within achievements and performance.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. The main activities and the people who the charity aims to help are undertaken to further its charitable purposes for public benefit.

Volunteers

Volunteers are recruited when needed.

ACHIEVEMENTS AND PERFORMANCE

The aims of The Basement Project are to provide support services for homeless and potentially homeless young people until they reach 25; an integral part of these services is to focus on homeless prevention. At 31 March 2022 the Basement Project was made up of two interlinking projects: The Basement Drop-in Service and the Floating Support Service; although there is an overlap and staff work across both projects. We have also begun to develop drop-in services in two other areas in the Worcestershire area; Evesham and Malvern, although these are in the early stages. Up until 31 March 2012, we also ran a Private Tenancy Scheme. We have and will continue to work in partnership with agencies (Statutory, Public Sector, Voluntary and Private Sector) relevant to supporting young people across Worcestershire. In recent years we have been developing a Mediation and Conflict resolution service to support our homeless prevention agenda.

The Basement Drop-in Service has for some of the last financial year been closed or offered a limited service. However, staff have continued to pull together to work around this using various methods of contact such as video calls where clients can still 'drop in' albeit virtually. Alternatively, clients have been able to contact a member of the team via telephone calls and text, WhatsApp, or Facebook messages. Using these methods, we have still been able to support 169 clients through the year up to 31 March 2022.

OBJECTIVES AND ACTIVITIES

Normally, the Drop-in is open every weekday and is staffed by two qualified youth workers and trained volunteers and is well used by local young people. In the first full year we were open in 2006, there were well over 400 visits during the year and in the year to 31 March 2022 we carried out over 3,341 interventions, either face to face (although this method has been reduced due to restrictions); telephone conversations; live chat; video calls; messages; or advocating on behalf of the young person. This service is a place where a young person can access someone to talk to, enabling them to have the support they need to deal with their primary issues surrounding housing and homelessness and other issues that may be hindering their ability to move forward. We can offer mediation and advocacy should the young person feel that is appropriate. Practical help that we offer can be in the form of a young person being able to have a shower, do some washing, or get a meal at the Basement, but again due to lockdowns this help has been limited during the past year.

Through donations we are able to offer emergency food/toiletry parcels, which are invaluable to our clients. This year due to several small pots of funding provided through Bromsgrove District Council and HSBC we were able to offer more substantial food parcels to our service users. We have provided 261 food parcels to our clients and their families this year, and over 100 food parcels to other local families who were in need. Also, funding permitted, we will assist a young person to purchase other essential items to help them set up in a new tenancy. This year, we were fortunate enough to gain some small funding pots from Bromsgrove District Council and HSBC to help clients with essential items. In normal circumstances, we offer a programme of workshops throughout the year, which run alongside the Drop-in service. These include life skills training, healthy eating, self-esteem, confidence building, budget management, cooking on a budget as well as arts related projects. All workshops are designed to be 'young person friendly' and are delivered in a relaxed, welcoming atmosphere. These are now being offered once again now that restrictions have been lifted. Through the Drop-in we also recruit and train volunteers to work alongside our Youth Support Workers to help us deliver our services.

The Drop-in is at present funded primarily by The National Community Lottery Fund and Bromsgrove District Council. In addition to this we submit a variety of applications to support our existing work and future projects as required and as set out in our Strategic Plan. We hope to identify funds from grants, trust funds and possible tendering for contracts.

We were also provided with a small pot of funding from Worcestershire County Council to provide several 'pop-up drop-ins' around the county over a three-month period.

The Floating Support part of the project is primarily funded through a commissioned service with Worcestershire Children First and grant funding from Lloyds Bank Foundation, although the latter ended in December 2021. We can offer around 80 places for individual young people to have a dedicated support worker who they will usually meet on a regular basis to help them manage the transition to independent living. This past year, due to restrictions, support workers have been keeping in contact via telephone calls and messages, and via virtual methods when applicable, offering 'walk and talk' sessions to clients, and when safe to do so face to face visits in the home with applicable PPE.

The commissioned service through WCF supports 16-21-year-olds (and up to 25 years old for care leavers) across the whole of Worcestershire. We subcontract to Redditch Nightstop to cover the Redditch district and we cover the rest of the county. Funding from Lloyds Bank Foundation and Bromsgrove District Council has enabled us to recruit extra staff to cover the age range that the WCF contract does not cover, i.e. young people aged 16-17 years old and 22-25 years old.

The Private Tenancy Scheme was run for young people aged 18-25 years in Bromsgrove and District and offered support and assistance in accessing private rented accommodation. The scheme was set up due to the increase in waiting lists for social housing and the initial financial outlay being unrealistic for young people in the target age group. Up until 31 March 2012, this project was funded through a Service Level Agreement with Bromsgrove District Council. Although this funding has now ceased, we have reserves set aside to continue to support the existing 6 tenancies.

Future developments

The charity's robust business strategy has enabled it to respond to the impact of Covid-19 and the subsequent restrictions enforced. So far, staff have managed to continue to keep working to support the vulnerable young people who use the service and will work hard to continue to do this.

OBJECTIVES AND ACTIVITIES

We continue to consolidate the work we deliver through the Basement Project and will be looking for new and innovative opportunities beyond 2022/23. We will continue to grow the new drop-in service and work towards obtaining funding to sustain them. The appointment of an outside fundraising agency to secure funds has proved successful and ensured the security of the project for 2021/2022.

We continue to work with partner agencies at a strategic level to inform our service delivery and constantly monitor and consult with the young people to ensure our services meet their needs.

Reserves Policy

The trustees have established a Reserves Policy whereby the unrestricted funds should be built up to a minimum level equivalent to 6 months operating costs; however, in view of the fact that it can take 9 months to be successful in a funding application, it is not unreasonable to let the unrestricted level of reserves cover around 9 months operating costs. This would allow the organisation time to try and address any periodic cash flow shortfall while maintaining support to staff and clients. In the event that such efforts were unsuccessful the Reserve would be used to finance the close down costs of North Worcestershire Basement Projects in an orderly manner.

Our current surplus shows our commitment to increase our unrestricted reserves towards 75% of our costs and will also cover future imponderables such as changes or cessations of funding contracts. Due to cuts in Government funding, local government grants will always be uncertain. We continued to make a concerted effort to save money in 2021/2022 as we have a commitment to the young people to complete their support, with the majority of clients requiring at least 12 months' worth of support.

At the end of the year total reserves stood at £459,114 of which £242,566, related to unrestricted funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed from the membership. All trustees comply with "Good Governance", a code for the Voluntary and Community Sector.

Organisational structure

The trustees form the Management Committee which has appointed a Chief Executive Officer, Jerry Robinson, to deal with the day to day running of the Charity, and any appropriate working groups.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

AUDITORS

The auditors, Curo Professional Services Ltd, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

26/10/2022

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



.....
D L Morgan - Trustee

Opinion

We have audited the financial statements of North Worcestershire Basement Projects Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

Identifying and responding to risks of material misstatement due to fraud

The level of risk and ability to detect irregularities due to fraud was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the Company's policies, procedures and enquiries with management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards and considering our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls and the risk of fraudulent transactions, in particular the risk that management may be in a position to make inappropriate accounting entries.

We performed procedures including:

- Evaluating the business purpose of journal entries and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant bank payments and receipts and comparing these to supporting documentation.
- Walkthrough and further substantive testing on sales and purchases to identify weaknesses and override of internal controls.
- Using analytical procedures to identify any unusual or unexpected variances.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

The level of risk and ability to detect irregularities due to non-compliance with laws and regulations was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the company's policies, procedures and compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The company is also subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, there is a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anna Madden FCA (Senior Statutory Auditor)
for and on behalf of Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

Date:

North Worcestershire Basement Projects
Limited

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	27,989	7,284	35,273	107,898
Charitable activities					
To provide support to young people who are in crisis		-	330,259	330,259	262,257
Other trading activities	4	6,990	-	6,990	-
Investment income	5	2,476	-	2,476	3,564
Other income		292	-	292	430
Total		<u>37,747</u>	<u>337,543</u>	<u>375,290</u>	<u>374,149</u>
EXPENDITURE ON					
Charitable activities	7				
To provide support to young people who are in crisis		29,285	332,774	362,059	344,501
NET INCOME		8,462	4,769	13,231	29,648
RECONCILIATION OF FUNDS					
Total funds brought forward		234,104	211,779	445,883	416,235
TOTAL FUNDS CARRIED FORWARD		<u><u>242,566</u></u>	<u><u>216,548</u></u>	<u><u>459,114</u></u>	<u><u>445,883</u></u>

The notes form part of these financial statements

North Worcestershire Basement Projects
Limited (Registered number: 05230659)

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	1,237	-	1,237	1,649
CURRENT ASSETS					
Debtors	13	13,959	-	13,959	15,512
Cash at bank and in hand		246,111	216,548	462,659	438,906
		<u>260,070</u>	<u>216,548</u>	<u>476,618</u>	<u>454,418</u>
CREDITORS					
Amounts falling due within one year	14	(18,741)	-	(18,741)	(10,184)
NET CURRENT ASSETS		<u>241,329</u>	<u>216,548</u>	<u>457,877</u>	<u>444,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>242,566</u>	<u>216,548</u>	<u>459,114</u>	<u>445,883</u>
NET ASSETS		<u>242,566</u>	<u>216,548</u>	<u>459,114</u>	<u>445,883</u>
FUNDS	16				
Unrestricted funds				242,566	234,104
Restricted funds				216,548	211,779
TOTAL FUNDS				<u>459,114</u>	<u>445,883</u>

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 26/10/2022 and were signed on its behalf by:



.....
D L Morgan - Trustee

1. COMPANY STATUS

The charity is a private company limited by guarantee. There is no share capital. Each member has undertaken to pay £10 in the event of the company being wound up.

2. 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.

Going concern

The financial statements have been prepared on the going concern basis on the grounds that the trustees believe that there is sufficient funding in place to support the charity for the next twelve months from the date of approval of the financial statements.

Forecasts have been prepared and post balance sheet economic conditions have been reviewed following the COVID-19 pandemic and its impact on the charity. This review has not resulted in a change in the trustees' belief that the going concern basis is appropriate.

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.

Expenditure

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

When possible, expenditure is charged to the charitable activity to which it relates. Costs that cannot be dealt with in this way are apportioned in proportion to staff hours. Apportioned costs are those for Premises and Office Expenses. All costs that can be identified, such as room hire, refreshments, stationery and audit fees are charged directly. Staff time is allocated according to the percentage spend directly on governance, together with a proportion of support costs. All indirect costs are apportioned on staff time.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

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.

2. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

The charitable company operates an auto-enrolment defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	35,273	106,836
Gift aid	-	1,062
	<u>35,273</u>	<u>107,898</u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	<u>6,990</u>	<u>-</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	2,476	3,564

6. INCOME FROM CHARITABLE ACTIVITIES

Incoming resources from Charitable activities represent grants receivable from government and other public bodies and have been used to pursue the Charity's main activity of providing support to young people who are in crisis.

Grants received are as follows:

	2022	2021
	£	£
Bromsgrove District Council	20,000	20,000
Post Covid Fund	10,000	-
The National Lottery Community Fund (formerly Big Lottery Fund)	106,329	108,806
Awards for all NFL	9,671	-
BDC Covid Support	4,464	-
BDC Counselling Fund	1,500	-
Worcestershire Children First	99,643	99,642
BDC Floating Support	15,000	15,000
Vinci Foundation	-	2,956
Worcestershire Community Foundation	-	4,309
BDC Defra Fund	-	10,044
Worcestershire CC Emergency Covid Fund	-	1,000
Tesco	-	500
Worcestershire Community Grant - Boldly Goes	9,900	-
BDC - WCC Food Bank	15,000	-
Application Station	3,750	-
Margaret Westwood	1,000	-
HSBC	31,981	-
The Neighbourly Foundation	2,021	-
	330,259	262,257

7. CHARITABLE ACTIVITIES COSTS

Expenditure on Charitable activities comprises:

	2022	2021
	£	£
Direct costs of Charitable activities	197,999	212,609
Support costs:		
Management	159,812	128,062
Finance	648	830
Governance	3,600	3,000
	164,060	131,892
Total expenditure on Charitable expenditure	362,059	344,501

7. CHARITABLE ACTIVITIES COSTS - continued

Governance costs represents auditors' remuneration.

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	3,600	3,000
Depreciation - owned assets	412	550
Amounts payable to auditor for other financial services	2,749	4,200
Operating lease payments recognised as an expense	12,173	12,172
	<u>22,934</u>	<u>20,422</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Trustees' expenses for the year ended 31 March 2022 amounted to £128 (2021 £130). The full amount was donated back to the charity for both years.

10. STAFF COSTS

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

	2022	2021
Administrative	2	2
Project workers	7	7
Community fundraiser	1	1
	<u>10</u>	<u>10</u>

	2022	2021
	£	£
Wages and salaries	229,483	225,912
Social security costs	15,539	15,367
Other pension costs	9,139	8,822
	<u>254,161</u>	<u>250,101</u>

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

Benefits are accruing to all members of staff under the auto-enrolment pension scheme.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,776	61,122	107,898
Charitable activities			
To provide support to young people who are in crisis	-	262,257	262,257
Investment income	3,564	-	3,564
Other income	430	-	430
Total	<u>50,770</u>	<u>323,379</u>	<u>374,149</u>
EXPENDITURE ON			
Charitable activities			
To provide support to young people who are in crisis	-	344,501	344,501
NET INCOME/(EXPENDITURE)	50,770	(21,122)	29,648
Transfers between funds	7,718	(7,718)	-
Net movement in funds	58,488	(28,840)	29,648
RECONCILIATION OF FUNDS			
Total funds brought forward	175,616	240,619	416,235
TOTAL FUNDS CARRIED FORWARD	<u>234,104</u>	<u>211,779</u>	<u>445,883</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2021 and 31 March 2022	9,188
DEPRECIATION	
At 1 April 2021	7,539
Charge for year	412
At 31 March 2022	7,951
NET BOOK VALUE	
At 31 March 2022	1,237
At 31 March 2021	1,649

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	8,304	9,904
Prepayments and accrued income	5,655	5,608
	<u>13,959</u>	<u>15,512</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	3,950	4,042
Other creditors	1,688	1,342
Accruals and deferred income	13,103	4,800
	<u>18,741</u>	<u>10,184</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>1,014</u>	<u>1,014</u>

16. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	234,104	8,462	242,566
Restricted funds			
Private tenancy scheme	3,616	-	3,616
Restructuring reserve	1,266	-	1,266
Lloyds Bank Foundation	16,667	(16,667)	-
Forward Housing Association	100,126	-	100,126
Bromsgrove District Council	562	(562)	-
The National Lottery Community Fund	29,363	(1,217)	28,146
Worcestershire County Council			
Community Grant	1,000	(158)	842
Garfield Weston Foundation	50,000	(25,000)	25,000
Western Power Fund	1,886	(947)	939
Community Lottery Emergency Fund	228	-	228
Worcestershire Community Foundation	2,840	(579)	2,261
BDC Defra Fund	4,225	(4,225)	-
Post Covid Fund	-	7,919	7,919
Awards for all NLF	-	4,030	4,030
BDC Covid Fund	-	714	714
Uniform	-	708	708
BDC Counselling	-	1,060	1,060
Worcs Community Grant - Boldly goes	-	2,358	2,358
BDC - WCC (BDC Food bank)	-	282	282
Social Prescribing (Application Station)	-	2,750	2,750
Margaret Westwood (Counselling)	-	1,000	1,000
HSBC	-	31,282	31,282
The Neighbourly Foundation - Sainsburys Grant	-	2,021	2,021
	211,779	4,769	216,548
TOTAL FUNDS	445,883	13,231	459,114

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,747	(29,285)	8,462
Restricted funds			
Lloyds Bank Foundation	-	(16,667)	(16,667)
Bromsgrove District Council	20,000	(20,562)	(562)
The National Lottery Community Fund	106,329	(107,546)	(1,217)
Help through Crisis	6,400	(6,400)	-
Floating Support Reserve	15,000	(15,000)	-
Worcestershire County Council			
Community Grant	-	(158)	(158)
Garfield Weston Foundation	-	(25,000)	(25,000)
Worcestershire Children First	99,643	(99,643)	-
Western Power Fund	-	(947)	(947)
Worcestershire Community Foundation	-	(579)	(579)
BDC Defra Fund	-	(4,225)	(4,225)
Post Covid Fund	10,000	(2,081)	7,919
Awards for all NLF	9,671	(5,641)	4,030
BDC Covid Fund	4,464	(3,750)	714
Uniform	884	(176)	708
BDC Counselling	1,500	(440)	1,060
Worcs Community Grant - Boldly goes	9,900	(7,542)	2,358
BDC - WCC (BDC Food bank)	15,000	(14,718)	282
Social Prescribing (Application Station)	3,750	(1,000)	2,750
Margaret Westwood (Counselling)	1,000	-	1,000
HSBC	31,981	(699)	31,282
The Neighbourly Foundation - Sainsburys Grant	2,021	-	2,021
	<u>337,543</u>	<u>(332,774)</u>	<u>4,769</u>
TOTAL FUNDS	<u>375,290</u>	<u>(362,059)</u>	<u>13,231</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	175,616	50,770	7,718	234,104
Restricted funds				
Private tenancy scheme	3,616	-	-	3,616
Restructuring reserve	1,267	-	-	1,267
Lloyds Bank Foundation	16,666	-	-	16,666
Forward Housing Association	100,126	-	-	100,126
The National Lottery Community Fund	28,104	1,259	-	29,363
Help through Crisis	-	7,718	(7,718)	-
Worcestershire County Council				
Community Grant	5,000	(5,000)	-	-
The Eveson Charitable Trust	5,833	(5,833)	-	-
Garfield Weston Foundation	75,000	(25,000)	-	50,000
Albert Hunt Trust	5,000	(5,000)	-	-
Worcestershire Children First	7	(7)	-	-
Western Power Fund	-	1,886	-	1,886
Vinci Foundation	-	562	-	562
Community Lottery Emergency Fund	-	228	-	228
Worcestershire Community Foundation	-	2,840	-	2,840
BDC Defra Fund	-	4,225	-	4,225
Worcestershire CC Emergency Covid Fund	-	1,000	-	1,000
	<u>240,619</u>	<u>(21,122)</u>	<u>(7,718)</u>	<u>211,779</u>
TOTAL FUNDS	<u>416,235</u>	<u>29,648</u>	<u>-</u>	<u>445,883</u>

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,770	-	50,770
Restricted funds			
Lloyds Bank Foundation	25,000	(25,000)	-
Bromsgrove District Council	20,000	(20,000)	-
The National Lottery Community Fund	108,806	(107,547)	1,259
Help through Crisis	19,200	(11,482)	7,718
Floating Support Reserve	15,000	(15,000)	-
Worcestershire County Council			
Community Grant	-	(5,000)	(5,000)
The Eveson Charitable Trust	-	(5,833)	(5,833)
Garfield Weston Foundation	-	(25,000)	(25,000)
Albert Hunt Trust	-	(5,000)	(5,000)
Worcestershire Children First	99,642	(99,649)	(7)
Western Power Fund	9,950	(8,064)	1,886
Vinci Foundation	2,956	(2,394)	562
Community Lottery Emergency Fund	5,613	(5,385)	228
Worcestershire Community Foundation	4,309	(1,469)	2,840
BDC Defra Fund	10,044	(5,819)	4,225
Worcestershire CC Emergency Covid Fund	1,000	-	1,000
Defra Food Bank	1,359	(1,359)	-
Tesco Grant	500	(500)	-
	323,379	(344,501)	(21,122)
TOTAL FUNDS	<u>374,149</u>	<u>(344,501)</u>	<u>29,648</u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	175,616	59,232	7,718	242,566
Restricted funds				
Private tenancy scheme	3,616	-	-	3,616
Restructuring reserve	1,267	-	-	1,267
Lloyds Bank Foundation	16,666	(16,667)	-	(1)
Forward Housing Association	100,126	-	-	100,126
Bromsgrove District Council	-	(562)	-	(562)
The National Lottery Community Fund	28,104	42	-	28,146
Help through Crisis	-	7,718	(7,718)	-
Worcestershire County Council				
Community Grant	5,000	(5,158)	-	(158)
The Eveson Charitable Trust	5,833	(5,833)	-	-
Garfield Weston Foundation	75,000	(50,000)	-	25,000
Albert Hunt Trust	5,000	(5,000)	-	-
Worcestershire Children First	7	(7)	-	-
Western Power Fund	-	939	-	939
Vinci Foundation	-	562	-	562
Community Lottery Emergency Fund	-	228	-	228
Worcestershire Community Foundation	-	2,261	-	2,261
Worcestershire CC Emergency Covid Fund	-	1,000	-	1,000
Post Covid Fund	-	7,919	-	7,919
Awards for all NLF	-	4,030	-	4,030
BDC Covid Fund	-	714	-	714
Uniform	-	708	-	708
BDC Counselling	-	1,060	-	1,060
Worcs Community Grant - Boldly goes	-	2,358	-	2,358
BDC - WCC (BDC Food bank)	-	282	-	282
Social Prescribing (Application Station)	-	2,750	-	2,750
Margaret Westwood (Counselling)	-	1,000	-	1,000
HSBC	-	31,282	-	31,282
The Neighbourly Foundation - Sainsburys Grant	-	2,021	-	2,021
	240,619	(16,353)	(7,718)	216,548
TOTAL FUNDS	416,235	42,879	-	459,114

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,517	(29,285)	59,232
Restricted funds			
Lloyds Bank Foundation	25,000	(41,667)	(16,667)
Bromsgrove District Council	40,000	(40,562)	(562)
The National Lottery Community Fund	215,135	(215,093)	42
Help through Crisis	25,600	(17,882)	7,718
Floating Support Reserve	30,000	(30,000)	-
Worcestershire County Council			
Community Grant	-	(5,158)	(5,158)
The Eveson Charitable Trust	-	(5,833)	(5,833)
Garfield Weston Foundation	-	(50,000)	(50,000)
Albert Hunt Trust	-	(5,000)	(5,000)
Worcestershire Children First	199,285	(199,292)	(7)
Western Power Fund	9,950	(9,011)	939
Vinci Foundation	2,956	(2,394)	562
Community Lottery Emergency Fund	5,613	(5,385)	228
Worcestershire Community Foundation	4,309	(2,048)	2,261
BDC Defra Fund	10,044	(10,044)	-
Worcestershire CC Emergency Covid Fund	1,000	-	1,000
Defra Food Bank	1,359	(1,359)	-
Tesco Grant	500	(500)	-
Post Covid Fund	10,000	(2,081)	7,919
Awards for all NLF	9,671	(5,641)	4,030
BDC Covid Fund	4,464	(3,750)	714
Uniform	884	(176)	708
BDC Counselling	1,500	(440)	1,060
Worcs Community Grant - Boldly goes	9,900	(7,542)	2,358
BDC - WCC (BDC Food bank)	15,000	(14,718)	282
Social Prescribing (Application Station)	3,750	(1,000)	2,750
Margaret Westwood (Counselling)	1,000	-	1,000
HSBC	31,981	(699)	31,282
The Neighbourly Foundation - Sainsburys Grant	2,021	-	2,021
	<u>660,922</u>	<u>(677,275)</u>	<u>(16,353)</u>
TOTAL FUNDS	<u><u>749,439</u></u>	<u><u>(706,560)</u></u>	<u><u>42,879</u></u>

16. MOVEMENT IN FUNDS - continued

Nature and purpose of funds:

Private Tenancy Scheme	To cover bond liability for tenancies set up prior to closure of scheme on 31 March 2012
Website	To cover purchase and development costs and website maintenance costs
Bromsgrove District Council The National Lottery Community Fund (formerly BIG Lottery Fund)	To provide funding for Basement Drop-in (including workshops)
Restructuring Reserve	To cover TUPE costs and other additional costs associated with the Worcestershire County Council contract on cessation of the contract
Floating Support Reserve	To cover floating support funding when funding is reduced or ends
Worcestershire County Council Lloyds Bank Foundation	To provide funding for Floating Support
Worcestershire Children First	
Help through Crisis	To provide funding for 20 hours of staff time to help to develop a Youth Hub in Wyre Forest as part of a BLF consortium bid
Forward Housing Association	To make good any shortfall in funding for the Drop-in or Floating Support Service after April 2022
Worcestershire CC Community Grant The Eveson Charitable Trust Garfield Weston Foundation	To make good any shortfall in funding to support the running of the service
Worcestershire Community Foundation Western Power Fund Vinci Foundation	To provide funding directly for client costs
Community Lottery Emergency Fund	To provide funding for a food bank manager
BDC Defra Fund	To provide food and other essential items for clients in the Bromsgrove area
Worcestershire CC Emergency Covid Fund	To provide funding to alleviate Covid 19 difficulties in emergency situations

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022 except for £128 trustees' expenses which were donated back to the charity as disclosed within Note 8.

NORTH WORCESTERSHIRE BASEMENT PROJECTS LTD

England & Wales - Charity number 1106209

Accounts

REGISTERED COMPANY NUMBER: 05230659 (England and Wales)
REGISTERED CHARITY NUMBER: 1106209

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2021
for
North Worcestershire Basement Projects
Limited
(A Company Limited by Guarantee)

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

North Worcestershire Basement Projects
Limited

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for the Year Ended 31 March 2021

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North Worcestershire Basement Projects
Limited

Reference and Administrative Details
for the Year Ended 31 March 2021

TRUSTEES

Mrs S M Collins
Mrs E A Holmes
Mrs S Nunnerley
Mrs C M Lewis
Mrs J Spencer
D L Morgan
J Q Perks, Financial Director
Ms L J Peniston, Chair
R Martin
Mrs M A Sherrey
Mrs S A Walton
R N Hood (appointed 19.10.20)

REGISTERED OFFICE

Hanover House
1 Hanover Street
Bromsgrove
Worcestershire
B61 7JH

**REGISTERED COMPANY
NUMBER**

05230659 (England and Wales)

REGISTERED CHARITY NUMBER 1106209

AUDITORS

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

SOLICITORS

mfg Solicitors
1 High Street
Bromsgrove
B61 8EZ

BANKERS

Lloyds Bank plc
112 High Street
Bromsgrove
B61 8EZ

North Worcestershire Basement Projects
Limited

Report of the Trustees
for the Year Ended 31 March 2021

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 2021. 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

Objectives and aims

North Worcestershire Basement Projects Ltd. aims to provide help and clear guidance to young people who are potentially homeless, actually homeless and/or unemployed and/or not in education/training and/or local authority care leavers by providing help -

- a) to alleviate the effect of poverty experienced by this group,
- b) to assist the target group in competing effectively in the labour market or to obtain training or educational opportunities,
- c) to provide clear and adequate information/resources so that the target group is fully informed of their rights and responsibilities,
- d) to encourage, support and empower the target group to have choice and to represent themselves.

Significant activities

Significant activities are disclosed within achievements and performance.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. The main activities and the people who the charity aims to help are undertaken to further its charitable purposes for public benefit.

Volunteers

Volunteers are recruited when needed.

ACHIEVEMENTS AND PERFORMANCE

The aims of The Basement Project are to provide support services for homeless and potentially homeless young people until they reach 25; an integral part of these services is to focus on homeless prevention. At 31 March 2021 the Basement Project was made up of two interlinking projects: The Basement Drop-in Service and the Floating Support Service; although there is an overlap and staff work across both projects. Up until 31 March 2012, we also ran a Private Tenancy Scheme. We have and will continue to work in partnership with agencies (Statutory, Public Sector, Voluntary and Private Sector) relevant to supporting young people across Worcestershire. In the last 12 months we have been developing a Mediation and Conflict resolution service to support our homeless prevention agenda.

The Basement Drop-in Service has for most of this last financial year been closed due to Covid-19 and the lockdown restrictions. However, staff have pulled together and found ways to work around this by embracing digital methods of contact such as live chat and video calls where clients can still 'drop in' albeit virtually. Alternatively, clients can contact a member of the team via telephone calls and text, WhatsApp or Facebook messages. Using these methods, we have still been able to support 220 clients through the year up to 31 March 2021, whereas last year this number was 189.

OBJECTIVES AND ACTIVITIES

Normally, the Drop-in is open every weekday and Wednesday evenings. It is staffed by two qualified youth workers and trained volunteers and is well used by local young people. In the first full year we were open in 2006 there were well over 400 visits during the year and in the year to 31 March 2021 we carried out over 3,400 interventions, either face to face (although this method has been extremely rare due to several lockdowns); telephone conversations; live chat; video calls; messages; or advocating on behalf of the young person. This service is a place where a young person can access someone to talk to, enabling them to have the support they need to deal with their primary issues surrounding housing and homelessness and other issues that may be hindering their ability to move forward. We can offer mediation and advocacy should the young person feel that is appropriate. However, currently this is being carried out virtually. In normal circumstances, practical help can be in the form of a young person being able to have a shower, do some washing, or get a meal at the Basement, but again due to lockdowns this help is not currently available.

Through donations we are able to offer emergency food/toiletry parcels, which are invaluable to our clients. This year due to several small pots of funding provided through Bromsgrove District Council and the Community Lottery Fund we were able to offer additional parcels to ex-clients and the local community who felt the impact of Covid-19 due to furlough and redundancies, or just difficulties accessing food during lockdown. In total we have provided 492 food parcels. Also, funding permitted, we will assist a young person to purchase other essential items to help them set up in a new tenancy. This year, we were fortunate enough to gain some small funding pots from Weston Power, Vinci Construction Ltd and via Bromsgrove District Council to help clients with essential items. In normal circumstances, we offer a programme of workshops throughout the year, which run alongside the Drop-in service. These include life skills training, healthy eating, self-esteem, confidence building, budget management, cooking on a budget as well as arts related projects. All workshops are designed to be 'young person friendly' and are delivered in a relaxed, welcoming atmosphere. Through the Drop-in we also recruit and train volunteers to work alongside our Youth Support Workers to help us deliver our services.

The Drop-in is at present funded primarily by The National Community Lottery Fund and Bromsgrove District Council. In addition to this we submit a variety of applications to support our existing work and future projects as required and as set out in our Strategic Plan. We hope to identify funds from grants, trust funds and possible tendering for contracts.

The Floating Support part of the project is primarily funded through a commissioned service with Worcestershire Children First and grant funding from Lloyds Bank Foundation. We can offer around 80 places for individual young people to have a dedicated support worker who they will usually meet with on a regular basis to help them manage the transition to independent living. Currently due to the pandemic and lockdown restrictions, support workers are keeping in contact via telephone calls and messages, and via virtual methods when applicable. They also offer 'walk and talk' sessions to clients who are extremely vulnerable, as well as welfare checks when delivering food parcels.

The commissioned service through WCF supports 16-21-year-olds (and up to 25 years old for care leavers) across the whole of Worcestershire. We subcontract to Redditch Nightstop to cover the Redditch district and we cover the rest of the county. Funding from Lloyds Bank Foundation and Bromsgrove District Council has enabled us to recruit extra staff to cover the age range that the WCF contract does not cover, i.e. young people aged 16-17 years old and 22-25 years old.

The Private Tenancy Scheme was run for young people aged 18-25 years in Bromsgrove and District and offered support and assistance in accessing private rented accommodation. The scheme was set up due to the increase in waiting lists for social housing and the initial financial outlay being unrealistic for young people in the target age group. Up until 31 March 2012, this project was funded through a Service Level Agreement with Bromsgrove District Council. Although this funding has now ceased, we have reserves set aside to continue to support the existing 6 tenancies.

Future developments

The charity's robust business strategy has enabled it to respond to the impact of Covid-19 and the subsequent lockdowns enforced. So far, staff have managed to continue to keep working to support the vulnerable young people who use the service and will work hard to continue to do this.

North Worcestershire Basement Projects
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Report of the Trustees
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

We continue to consolidate the work we deliver through the Basement Project and will be looking for new and innovative opportunities beyond 2021/22. The appointment of an outside fundraising agency to secure funds has proved successful and ensured the security of the project for 2021/2022.

We continue to work with partner agencies at a strategic level to inform our service delivery and constantly monitor and consult with the young people to ensure our services meet their needs.

Reserves Policy

The trustees have established a Reserves Policy whereby the unrestricted funds should be built up to a minimum level equivalent to 6 months operating costs; however, in view of the fact that it can take 9 months to be successful in a funding application, it is not unreasonable to let the unrestricted level of reserves cover around 9 months operating costs. This would allow the organisation time to try and address any periodic cash flow shortfall while maintaining support to staff and clients. In the event that such efforts were unsuccessful the Reserve would be used to finance the close down costs of North Worcestershire Basement Projects in an orderly manner.

Our current surplus shows our commitment to increase our unrestricted reserves towards 75% of our costs and will also cover future imponderables such as changes or cessations of funding contracts. Due to cuts in Government funding, local government grants will always be uncertain. We continued to make a concerted effort to save money in 2020/2021 as we have a commitment to the young people to complete their support, with the majority of clients requiring at least 12 months' worth of support.

At the end of the year total reserves stood at £445,883 of which £234,104, related to unrestricted funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed from the membership. All trustees comply with "Good Governance", a code for the Voluntary and Community Sector.

Organisational structure

The trustees form the Management Committee which has appointed a Chief Executive Officer, Jacqueline Hooper, to deal with the day to day running of the Charity, and any appropriate working groups.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

North Worcestershire Basement Projects
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Report of the Trustees
for the Year Ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

AUDITORS

The auditors, Curo Professional Services Ltd, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

27/09/2021

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



.....
Ms L J Peniston, Chair - Trustee

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
Limited

Opinion

We have audited the financial statements of North Worcestershire Basement Projects Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

The level of risk and ability to detect irregularities including fraud was considered during the planning stage of the audit. A risk assessment was undertaken taking into consideration the charity's policies, procedures and compliance with laws and regulations, as well as applying the legal and regulatory framework of the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

It was confirmed that the charity has;

- Adequate systems and controls in place,
- A capable and experienced management team

The level of risk and ability to detect irregularities including fraud was considered throughout the course of the audit

Report of the Independent Auditors to the Members of
North Worcestershire Basement Projects
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The above provides assurance that the extent to which the audit was capable of detecting irregularities including fraud in the financial statements was reasonable given our risk assessment

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anna Madden FCA (Senior Statutory Auditor)
for and on behalf of Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

Date: 18/10/21

North Worcestershire Basement Projects
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Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	46,776	61,122	107,898	70,324
Charitable activities					
To provide support to young people who are in crisis	5	-	262,257	262,257	345,972
Investment income	4	3,564	-	3,564	3,233
Other income		430	-	430	2,792
Total		50,770	323,379	374,149	422,321
EXPENDITURE ON					
Charitable activities					
To provide support to young people who are in crisis	6	-	344,501	344,501	331,195
NET INCOME/(EXPENDITURE)		50,770	(21,122)	29,648	91,126
Transfers between funds	15	7,718	(7,718)	-	-
Net movement in funds		58,488	(28,840)	29,648	91,126
RECONCILIATION OF FUNDS					
Total funds brought forward		175,616	240,619	416,235	325,109
TOTAL FUNDS CARRIED FORWARD		234,104	211,779	445,883	416,235

The notes form part of these financial statements

North Worcestershire Basement Projects
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Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	1,649	-	1,649	2,199
CURRENT ASSETS					
Debtors	12	15,512	-	15,512	8,059
Cash at bank and in hand		227,127	211,779	438,906	417,154
		<u>242,639</u>	<u>211,779</u>	<u>454,418</u>	<u>425,213</u>
CREDITORS					
Amounts falling due within one year	13	(10,184)	-	(10,184)	(11,177)
NET CURRENT ASSETS		<u>232,455</u>	<u>211,779</u>	<u>444,234</u>	<u>414,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>234,104</u>	<u>211,779</u>	<u>445,883</u>	<u>416,235</u>
NET ASSETS		<u>234,104</u>	<u>211,779</u>	<u>445,883</u>	<u>416,235</u>
FUNDS	15				
Unrestricted funds				234,104	175,616
Restricted funds				211,779	240,619
TOTAL FUNDS				<u>445,883</u>	<u>416,235</u>

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

27/09/2021

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



.....
J Q Perks, Financial Director - Trustee

The notes form part of these financial statements

1. COMPANY STATUS

The charity is a private company limited by guarantee. There is no share capital. Each member has undertaken to pay £10 in the event of the company being wound up.

2. 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.

Going concern

The financial statements have been prepared on the going concern basis on the grounds that the trustees believe that there is sufficient funding in place to support the charity for the next twelve months from the date of approval of the financial statements.

Forecasts have been prepared and post balance sheet economic conditions have been reviewed following the COVID-19 pandemic and its impact on the charity. This review has not resulted in a change in the trustees' belief that the going concern basis is appropriate.

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.

Expenditure

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

When possible, expenditure is charged to the charitable activity to which it relates. Costs that cannot be dealt with in this way are apportioned in proportion to staff hours. Apportioned costs are those for Premises and Office Expenses. All costs that can be identified, such as room hire, refreshments, stationery and audit fees are charged directly. Staff time is allocated according to the percentage spend directly on governance, together with a proportion of support costs. All indirect costs are apportioned on staff time.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

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.

2. ACCOUNTING POLICIES - continued

Fund accounting

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.

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

Pension costs and other post-retirement benefits

The charitable company operates an auto-enrolment defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	106,836	68,649
Gift aid	1,062	1,675
	107,898	70,324

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	3,564	3,233

5. INCOME FROM CHARITABLE ACTIVITIES

Incoming resources from Charitable activities represent grants receivable from government and other public bodies and have been used to pursue the Charity's main activity of providing support to young people who are in crisis.

Grants received are as follows:

	2021	2020
	£	£
Bromsgrove District Council	20,000	35,000
Worcestershire County Council	-	85,000
The National Lottery Community Fund (formerly Big Lottery Fund)	108,806	119,385
The Eveson Charitable Trust	-	10,000
Garfield Weston Foundation	-	75,000
Albert Hunt Trust	-	5,000
Worcestershire Children First	99,642	16,607
BDC Floating Support	15,000	-
Vinci Foundation	2,956	-
Worcestershire Community Foundation	4,309	-
BDC Defra Fund	10,044	-
Worcestershire CC Emergency Covid Fund	1,000	-
Tesco	500	-
	<u>262,257</u>	<u>345,972</u>

6. CHARITABLE ACTIVITIES COSTS

Expenditure on Charitable activities comprises:

	2021	2020
	£	£
Direct costs of Charitable activities	<u>212,609</u>	<u>245,672</u>
Support costs:		
Management	128,062	81,535
Finance	830	710
Governance	3,000	3,278
	<u>131,892</u>	<u>85,523</u>
Total expenditure on Charitable expenditure	<u>344,501</u>	<u>331,195</u>

Governance costs represents auditors' remuneration.

North Worcestershire Basement Projects
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	3,000	3,278
Depreciation - owned assets	550	215
Amounts payable to auditor for other financial services	4,200	4,321
Operating lease payments recognised as an expense	12,172	12,172
	<u>12,172</u>	<u>12,172</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

Trustees' expenses for the year ended 31 March 2021 amounted to £130 (2020: £523). The full amount was donated back to the charity for both years.

9. STAFF COSTS

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

	2021	2020
Administrative	2	2
Project workers	7	7
Community fundraiser	1	1
	<u>10</u>	<u>10</u>

	2021	2020
	£	£
Wages and salaries	225,912	191,904
Social security costs	15,367	12,798
Other pension costs	8,822	8,241
	<u>250,101</u>	<u>212,943</u>

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

Benefits are accruing to all members of staff under the auto-enrolment pension scheme.

North Worcestershire Basement Projects
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,016	36,308	70,324
Charitable activities			
To provide support to young people who are in crisis	-	345,972	345,972
Investment income	3,233	-	3,233
Other income	2,792	-	2,792
Total	<u>40,041</u>	<u>382,280</u>	<u>422,321</u>
EXPENDITURE ON			
Charitable activities			
To provide support to young people who are in crisis	56,007	275,188	331,195
NET INCOME/(EXPENDITURE)	<u>(15,966)</u>	<u>107,092</u>	<u>91,126</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	191,582	133,527	325,109
TOTAL FUNDS CARRIED FORWARD	<u>175,616</u>	<u>240,619</u>	<u>416,235</u>

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	<u>9,188</u>
DEPRECIATION	
At 1 April 2020	6,989
Charge for year	550
At 31 March 2021	<u>7,539</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,649</u>
At 31 March 2020	<u>2,199</u>

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	9,904	2,466
Prepayments and accrued income	5,608	5,593
	<u>15,512</u>	<u>8,059</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	4,042	4,807
Other creditors	1,342	1,315
Accruals and deferred income	4,800	5,055
	<u>10,184</u>	<u>11,177</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	1,014	12,172
Between one and five years	-	1,014
	<u>1,014</u>	<u>13,186</u>

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	175,616	50,770	7,718	234,104
Restricted funds				
Private tenancy scheme	3,616	-	-	3,616
Restructuring reserve	1,267	-	-	1,267
Lloyds Bank Foundation	16,666	-	-	16,666
Forward Housing Association	100,126	-	-	100,126
The National Lottery Community Fund	28,104	1,259	-	29,363
Help through Crisis	-	7,718	(7,718)	-
Worcestershire County Council Community Grant	5,000	(5,000)	-	-
The Eveson Charitable Trust	5,833	(5,833)	-	-
Garfield Weston Foundation	75,000	(25,000)	-	50,000
Albert Hunt Trust	5,000	(5,000)	-	-
Worcestershire Children First	7	(7)	-	-
Western Power Fund	-	1,886	-	1,886
Vinci Foundation	-	562	-	562
Community Lottery Emergency Fund	-	228	-	228
Worcestershire Community Foundation	-	2,840	-	2,840
BDC Defra Fund	-	4,225	-	4,225
Worcestershire CC Emergency Covid Fund	-	1,000	-	1,000
	<u>240,619</u>	<u>(21,122)</u>	<u>(7,718)</u>	<u>211,779</u>
TOTAL FUNDS	<u>416,235</u>	<u>29,648</u>	<u>-</u>	<u>445,883</u>

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,770	-	50,770
Restricted funds			
Lloyds Bank Foundation	25,000	(25,000)	-
Bromsgrove District Council	20,000	(20,000)	-
The National Lottery Community Fund	108,806	(107,547)	1,259
Help through Crisis	19,200	(11,482)	7,718
Floating Support Reserve	15,000	(15,000)	-
Worcestershire County Council Community Grant	-	(5,000)	(5,000)
The Eveson Charitable Trust	-	(5,833)	(5,833)
Garfield Weston Foundation	-	(25,000)	(25,000)
Albert Hunt Trust	-	(5,000)	(5,000)
Worcestershire Children First	99,642	(99,649)	(7)
Western Power Fund	9,950	(8,064)	1,886
Vinci Foundation	2,956	(2,394)	562
Community Lottery Emergency Fund	5,613	(5,385)	228
Worcestershire Community Foundation	4,309	(1,469)	2,840
BDC Defra Fund	10,044	(5,819)	4,225
Worcestershire CC Emergency Covid Fund	1,000	-	1,000
Defra Food Bank	1,359	(1,359)	-
Tesco Grant	500	(500)	-
	323,379	(344,501)	(21,122)
TOTAL FUNDS	374,149	(344,501)	29,648

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	191,582	(15,966)	175,616
Restricted funds			
Private tenancy scheme	5,616	(2,000)	3,616
Website maintenance and development	1,518	(1,518)	-
Henry Smith Charitable Trust	8,334	(8,334)	-
Restructuring reserve	1,267	-	1,267
Lloyds Bank Foundation	16,666	-	16,666
Forward Housing Association	100,126	-	100,126
The National Lottery Community Fund	-	28,104	28,104
Worcestershire County Council Community Grant	-	5,000	5,000
The Eveson Charitable Trust	-	5,833	5,833
Garfield Weston Foundation	-	75,000	75,000
Albert Hunt Trust	-	5,000	5,000
Worcestershire Children First	-	7	7
	133,527	107,092	240,619
TOTAL FUNDS	325,109	91,126	416,235

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,041	(56,007)	(15,966)
Restricted funds			
Private tenancy scheme	-	(2,000)	(2,000)
Website maintenance and development	-	(1,518)	(1,518)
Henry Smith Charitable Trust	-	(8,334)	(8,334)
Lloyds Bank Foundation	25,000	(25,000)	-
Bromsgrove District Council	20,000	(20,000)	-
Worcestershire County Council	75,000	(75,000)	-
The National Lottery Community Fund	119,365	(91,261)	28,104
Help through Crisis	11,308	(11,308)	-
Floating Support Reserve	15,000	(15,000)	-
Worcestershire County Council Community Grant	10,000	(5,000)	5,000
The Eveson Charitable Trust	10,000	(4,167)	5,833
Garfield Weston Foundation	75,000	-	75,000
Albert Hunt Trust	5,000	-	5,000
Worcestershire Children First	16,607	(16,600)	7
	382,280	(275,188)	107,092
TOTAL FUNDS	422,321	(331,195)	91,126

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	191,582	34,804	7,718	234,104
Restricted funds				
Private tenancy scheme	5,616	(2,000)	-	3,616
Website maintenance and development	1,518	(1,518)	-	-
Henry Smith Charitable Trust	8,334	(8,334)	-	-
Restructuring reserve	1,267	-	-	1,267
Lloyds Bank Foundation	16,666	-	-	16,666
Forward Housing Association	100,126	-	-	100,126
The National Lottery Community Fund	-	29,363	-	29,363
Help through Crisis	-	7,718	(7,718)	-
Garfield Weston Foundation	-	50,000	-	50,000
Western Power Fund	-	1,886	-	1,886
Vinci Foundation	-	562	-	562
Community Lottery Emergency Fund	-	228	-	228
Worcestershire Community Foundation	-	2,840	-	2,840
BDC Defra Fund	-	4,225	-	4,225
Worcestershire CC Emergency Covid Fund	-	1,000	-	1,000
	<u>133,527</u>	<u>85,970</u>	<u>(7,718)</u>	<u>211,779</u>
TOTAL FUNDS	<u>325,109</u>	<u>120,774</u>	<u>-</u>	<u>445,883</u>

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,811	(56,007)	34,804
Restricted funds			
Private tenancy scheme	-	(2,000)	(2,000)
Website maintenance and development	-	(1,518)	(1,518)
Henry Smith Charitable Trust	-	(8,334)	(8,334)
Lloyds Bank Foundation	50,000	(50,000)	-
Bromsgrove District Council	40,000	(40,000)	-
Worcestershire County Council	75,000	(75,000)	-
The National Lottery Community Fund	228,171	(198,808)	29,363
Help through Crisis	30,508	(22,790)	7,718
Floating Support Reserve	30,000	(30,000)	-
Worcestershire County Council Community Grant	10,000	(10,000)	-
The Eveson Charitable Trust	10,000	(10,000)	-
Garfield Weston Foundation	75,000	(25,000)	50,000
Albert Hunt Trust	5,000	(5,000)	-
Worcestershire Children First	116,249	(116,249)	-
Western Power Fund	9,950	(8,064)	1,886
Vinci Foundation	2,956	(2,394)	562
Community Lottery Emergency Fund	5,613	(5,385)	228
Worcestershire Community Foundation	4,309	(1,469)	2,840
BDC Defra Fund	10,044	(5,819)	4,225
Worcestershire CC Emergency Covid Fund	1,000	-	1,000
Defra Food Bank	1,359	(1,359)	-
Tesco Grant	500	(500)	-
	<u>705,659</u>	<u>(619,689)</u>	<u>85,970</u>
TOTAL FUNDS	<u>796,470</u>	<u>(675,696)</u>	<u>120,774</u>

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

Nature and purpose of funds:

Private Tenancy Scheme	To cover bond liability for tenancies set up prior to closure of scheme on 31 March 2012
Website	To cover purchase and development costs and website maintenance costs
Bromsgrove District Council The National Lottery Community Fund (formerly BIG Lottery Fund) Henry Smith Charitable Trust	To provide funding for Basement Drop-in (including workshops)
Restructuring Reserve	To cover TUPE costs and other additional costs associated with the Worcestershire County Council contract on cessation of the contract
Floating Support Reserve	To cover floating support funding when funding is reduced or ends
Worcestershire County Council Comic Relief Lloyds Bank Foundation Worcestershire Children First	To provide funding for Floating Support
Help through Crisis	To provide funding for 20 hours of staff time to help to develop a Youth Hub in Wyre Forest as part of a BLF consortium bid
Forward Housing Association	To make good any shortfall in funding for the Drop-in or Floating Support Service after April 2018
Worcestershire CC Community Grant The Eveson Charitable Trust Garfield Weston Foundation Albert Hunt Trust Worcestershire Community Foundation	To make good any shortfall in funding to support the running of the service
Western Power Fund Vinci Foundation	To provide funding directly for client costs
Community Lottery Emergency Fund	To provide funding for a food bank manager
BDC Defra Fund	To provide food and other essential items for clients in the Bromsgrove area
Worcestershire CC Emergency Covid Fund	To provide funding to alleviate Covid 19 difficulties in emergency situations

North Worcestershire Basement Projects
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 except for £130 trustees' expenses which were donated back to the charity as disclosed within Note 8.

North Worcestershire Basement Projects
Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	106,836	68,649
Gift aid	1,062	1,675
	107,898	70,324
Investment income		
Deposit account interest	3,564	3,233
Charitable activities		
Grants	262,257	345,972
Other income		
Other income	430	2,792
	374,149	422,321
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	167,175	171,200
Social security	11,372	10,439
Pensions	6,529	6,796
Fundraising costs	-	8,118
Training	1,632	2,312
Workshop costs	129	2,047
Payments of grants received on behalf of third parties	12,581	44,760
Travel expenses	3,917	-
Food bank expenses	8,574	-
Legal and professional fees	700	-
	212,609	245,672
Support costs		
Management		
Wages	58,737	20,704
Social security	3,995	2,359
Pensions	2,293	1,445
Rates and water	261	435
Insurance	3,381	3,249
Carried forward	68,667	28,192

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North Worcestershire Basement Projects
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Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
Management		
Brought forward	68,667	28,192
Light and heat	3,174	4,116
Telephone	3,524	1,901
Printing, postage and stationery	1,069	898
Marketing and advertising	233	215
Sundry expenses	4,301	1,619
Travel expenses	-	4,022
Rent	12,172	12,172
Cleaning and refuse collection	1,361	2,078
Repairs and maintenance	2,095	454
Computer expenses	7,887	3,810
Security	1,915	2,310
Subscriptions	3,716	4,171
Legal and professional fees	189	9,416
Accountancy fees	4,200	4,062
Expenses paid on behalf of clients	12,503	803
Storage costs	1,056	1,296
	128,062	81,535
Finance		
Bank charges	280	495
Depreciation of tangible fixed assets	550	215
	830	710
Governance costs		
Auditors' remuneration	3,000	3,278
	344,501	331,195
Total resources expended		
Net income	29,648	91,126

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