

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**

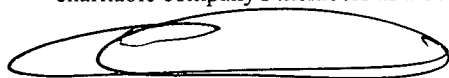
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, there is a higher risk of 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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	54,305	2,534	56,839	35,273
<b>Charitable activities</b>	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
<b>Total</b>		<u>58,402</u>	<u>237,765</u>	<u>296,167</u>	<u>375,290</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	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>
<b>NET INCOME/(EXPENDITURE)</b>		(26,115)	(59,995)	(86,110)	13,231
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		242,566	216,548	459,114	445,883
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Tangible assets	12	3,147	-	3,147	1,237
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	14	(12,277)	-	(12,277)	(18,741)
<b>NET CURRENT ASSETS</b>		213,304	156,553	369,857	457,877
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		216,451	156,553	373,004	459,114
<b>NET ASSETS</b>		216,451	156,553	373,004	459,114
<b>FUNDS</b>	16				
Unrestricted funds				216,451	242,566
Restricted funds				156,553	216,548
<b>TOTAL FUNDS</b>				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	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	27,989	7,284	35,273
<b>Charitable activities</b>			
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
<b>Total</b>	<u>37,747</u>	<u>337,543</u>	<u>375,290</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
To provide support to young people who are in crisis	<u>29,285</u>	<u>332,774</u>	<u>362,059</u>
<b>NET INCOME</b>	8,462	4,769	13,231
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	234,104	211,779	445,883
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>242,566</u>	<u>216,548</u>	<u>459,114</u>

**12. TANGIBLE FIXED ASSETS**

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

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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 £
<b>Unrestricted funds</b>			
General fund	242,566	(26,115)	216,451
<b>Restricted funds</b>			
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
<b>TOTAL FUNDS</b>	459,114	(86,110)	373,004

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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 £
<b>Unrestricted funds</b>			
General fund	58,402	(84,517)	(26,115)
<b>Restricted funds</b>			
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
	<hr/> 237,765	<hr/> (297,760)	<hr/> (59,995)
<b>TOTAL FUNDS</b>	<hr/> 296,167	<hr/> (382,277)	<hr/> (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 £
<b>Unrestricted funds</b>			
General fund	234,104	8,462	242,566
<b>Restricted funds</b>			
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
<b>TOTAL FUNDS</b>	445,883	13,231	459,114

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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 £
<b>Unrestricted funds</b>			
General fund	37,747	(29,285)	8,462
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	234,104	(17,653)	216,451
<b>Restricted funds</b>			
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
<b>TOTAL FUNDS</b>	445,883	(72,879)	373,004

North Worcestershire Basement Projects  
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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 £
<b>Unrestricted funds</b>			
General fund	96,149	(113,802)	(17,653)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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.

