

Charity Registration No. 1122980

Company Registration No. 05814032 (England and Wales)

BROMSGROVE AND REDDITCH NETWORK
ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

BROMSGROVE AND REDDITCH NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs K Jones Mr J Cochrane Ms J Morris Mrs Y Rendell Mrs F Mitchell Dr B Costello Mr A Hopkins
Secretary	Mr G P Roskell
Charity number	1122980
Company number	05814032
Registered office	Community House 103 Easemore Road Redditch Worcestershire B98 8EY
Independent examiner	Garry Rutter The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB

BROMSGROVE AND REDDITCH NETWORK

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BROMSGROVE AND REDDITCH NETWORK

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2022

As we have gradually come out of the pandemic, 2021-2022 has been a year of growth and change for BARN. In April 21, we had the good news that the BURT (Bromsgrove Urban and Rural Transport) contract had been won for the next 5 years with a possible extension to 7 years. Usage of the BURT service has continued to recover and is now back in operation 5 days a week, although still not at pre-pandemic levels. BARN has continued to provide support to charities and community groups across the Redditch and Bromsgrove areas, including being a key partner in the Support Bromsgrove partnership, which came together during the pandemic, but now helps with broader issues such as the cost of living.

BARN is involved in two other exciting new projects. We are delivering the ABCD (Asset Based Community Development) initiative in Redditch, where communities' strengths are built on, rather than being defined by their deficits. We successfully recruited the Abbeydale Community Builder during the year and recruited another for Woodrow shortly after. BARN is also the fundholder for the Reimagine Redditch – Creative People and Places project, starting in April 22 and going on for three years. In addition, we are managing the distribution of grants from the Social Prescribing Community Fund on behalf of Councils.

Because the BARN management have been successful in procuring the above projects, the financial position of the charity is secure for the next few years. We are grateful to a range of organisations, companies and foundations that have provided funding over the year. We continue to work closely with Redditch BC and Bromsgrove DC and their support and funding for parts of our work continues to be welcome.

During the year, we were sorry to see the Deputy Chief Executive, Susan Roberts resign, but pleased to welcome Ann Dallison to the post. Our network meetings for BARN members have continued in a hybrid form, allowing people to use Zoom to attend the meetings from home, if they couldn't get to a face to face meeting. Board meetings have also taken place in a hybrid form.

I would like to thank all our members, volunteers, trustees and staff for their support, hard work and commitment over the last 12 months. As part of our governance arrangements, we regularly review the skills base of our trustees to ensure effective experience and knowledge exists within our trustee body and those skills have been extremely valuable to help us through the year. We maintain an up to date risk management register and review our financial position at each meeting.

Now that we are hopefully starting to wave goodbye to the pandemic, we look forward to how BARN can continue its role in supporting volunteers, voluntary organisations and communities in 2022/23.



Yvonne Rendell CIPM MBCS

Chair

Dated:



BROMSGROVE AND REDDITCH NETWORK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Bromsgrove And Redditch Network for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

BROMSGROVE AND REDDITCH NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as effective from 1 January 2019).

Objectives and activities

Charitable objectives

To promote any charitable purposes for the benefit of the communities in the areas of Bromsgrove and Redditch local authority areas, in particular the advancement of education, protection of health, relief of poverty, distress and sickness.

Significant activities

Bromsgrove and Redditch Network (BARN) is a network supporting volunteers, voluntary organisations and communities across Bromsgrove and Redditch.

BARN is the local Council for Voluntary Service, and also runs the Volunteer Centre for Bromsgrove and Redditch and a range of local community projects. We represent the local voluntary sector, support local communities, and help with networking, information, funding and volunteering. Where we see a gap in provision we try to help through delivery or partnerships. 2022 marks its 25th year supporting the communities of Bromsgrove and Redditch.

Network support activities

BARN has a broad range of Bromsgrove, Redditch and countywide groups as members, more than 90 across the area. Network meetings have remained a popular way to support for the sector by providing an opportunity for VCS colleagues to meet each other and share information, and once allowed these transitioned to a hybrid model, allowing for both face to face and virtual participation. The **Funding Portal** continues to be really useful to our members, and the funding digests that are sent out.

2021 was a year of change following the height of the pandemic, and BARN's links between the public, private and voluntary and community sectors continued to prove vital. During the year BARN continued to work with other Councils for Voluntary Service and Volunteer Centres across Worcestershire to strengthen the voice of the grassroots VCS through Worcestershire Community Action Network (WeCAN) and share best practice. As Redditch is a non-constituent authority in the West Midlands Combined Authority we also work with other CVSS in the region representing the local voluntary sector to the Authority.

Volunteer Centre

We remain one of only two accredited Volunteer Centres in Worcestershire, and we continue to promote volunteering and help match volunteers with appropriate opportunities. Our Volunteer Managers' Forums offers a chance for volunteer managers to come together to share their experience.

We continue to develop projects to build on the experience of the Volunteer Centre. Our **Skills for Work** volunteering helps residents across Bromsgrove and Redditch use volunteering as a stepping stone into employment, boosting confidence, gaining experience, learning new skills, and after stalling due to the pandemic numbers began to rise once more. Our **Live.Grow.Succeed.** project encourages more young people to volunteer, and its dedicated website livegrowsucceed.org hosts young people's volunteering stories, although the pandemic has delayed any expansion of this.

The Volunteer Centre has been at the centre of the local community's response to the pandemic, and this year marked the transition from the first surge of volunteers to more sustained volunteering. Number dropped considerably though as a result of the ending of furlough and COVID volunteering fatigue.

BROMSGROVE AND REDDITCH NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Community Action activities

BURT (Bromsgrove Urban and Rural Transport) is a community transport minibus in Bromsgrove for those who can't get about on their own. 2021 saw the minibus back in service (with extra precautions in place) in response to growing demand from clients, after being suspended in the previous year during the height of the pandemic. We continue welfare calls to ensure all our passengers are supported, even those who have returned to travel.

In Bromsgrove we continue to coordinate the **Support Bromsgrove** partnership that came together as a result of COVID, and the resources on the website supportbromsgrove.com that continues to help the Bromsgrove community. In 2022 broader resources to respond to cost of living pressures were developed.

A major new project began with BARN leading a consortium to deliver Asset Based Community Development in Redditch. The project employs three community builders to support people to initiate and take ownership of activities in their communities. Planning has also started for **Reimagine Redditch**, a three year Arts Council England funded project in Redditch which begins in April 2022. BARN is the fundholder for the project, and will employ the staff team.

BARN continues administering Community House, where BARN is based. A lively community hall and building, its longer term future is in serious doubt as a result of local Council plans to sell the site and reduce their portfolio of community buildings across the District. The hall's activities have broadly returned to pre-pandemic levels.

The support from our partners and funders, and the contributions of Redditch Borough Council, Bromsgrove District Council, the two local strategic partnerships, continue to be vital to BARN and the work it does. The strength of these partnerships was pivotal to the way that voluntary and statutory sector organisations came together so quickly in response to the pandemic, and it is hoped this can be built upon.

BARN's success has been, as always, reliant on the hard work and dedication of its members, trustees, staff and volunteers. Coming out of the pandemic and transitioning to a changed world has once again proven how vital BARN's role is, supporting the voluntary and community sector across Bromsgrove and Redditch, and its communities.

Public benefit

In setting the objectives, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

Achievements and performance

Financial review

During the year the charity made a net surplus of £142,571 (2021 - net surplus of £77,249).

At the year end the charity had net assets of £252,871 (2021 - net assets of £110,300).

Reserves policy

The trustees consider that unrestricted reserves be held at a level approximately equal to between 1 and 3 months expenditure in order to be able to cover day to day running costs in the unlikely event that future incoming resources are either delayed or unduly cease.

Structure, governance and management

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a private company, limited by guarantee, as defined by the Companies Act 2006.

BROMSGROVE AND REDDITCH NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs K Jones

Mr J Cochrane

Mr G Taylor-Smith

(Resigned 1 June 2022)

Ms J Morris

Mrs Y Rendell

Mrs F Mitchell

Dr B Costello

Mr A Hopkins

Recruitment and appointment of new trustees

Trustees can co-opt new trustees, members must vote to confirm the appointment of the new trustee at the AGM.

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 Bromsgrove And Redditch Network for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees' report was approved by the Board of Trustees.



Yvonne Rendell CIPM MBCS

Chair

Dated: 12/12/22

BROMSGROVE AND REDDITCH NETWORK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BROMSGROVE AND REDDITCH NETWORK

I report to the Trustees on my examination of the financial statements of Bromsgrove And Redditch Network (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCA, which is one of the listed bodies.

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

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

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



Garry Rutter

FCA
Ormerod Rutter Limited
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated:

BROMSGROVE AND REDDITCH NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	878	-	878	7,757	-	7,757
Charitable activities	4	137,477	182,844	320,321	65,695	177,363	243,058
Other trading activities	7	1,745	-	1,745	1,970	-	1,970
Investments	5	2	-	2	-	-	-
Total income		140,102	182,844	322,946	75,422	177,363	252,785
Expenditure on:							
Charitable activities	8	102,599	77,776	180,375	6,288	169,248	175,536
Net income for the year/ Net movement in funds		37,503	105,068	142,571	69,134	8,115	77,249
Fund balances at 1 April 2021		86,294	24,006	110,300	17,160	15,891	33,051
Fund balances at 31 March 2022		123,797	129,074	252,871	86,294	24,006	110,300

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BROMSGROVE AND REDDITCH NETWORK

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		13,309		17,835
Current assets					
Debtors	14	1,938		2,043	
Cash at bank and in hand		246,863		98,661	
		<u>248,801</u>		<u>100,704</u>	
Creditors: amounts falling due within one year	15	(9,239)		(8,239)	
Net current assets			<u>239,562</u>		<u>92,465</u>
Total assets less current liabilities			<u>252,871</u>		<u>110,300</u>
Income funds					
<u>Restricted funds</u>	18		129,074		24,006
<u>Unrestricted funds</u>					
Designated funds	19	14,000		-	
General unrestricted funds		<u>109,797</u>		<u>86,294</u>	
			<u>123,797</u>		<u>86,294</u>
			<u>252,871</u>		<u>110,300</u>

BROMSGROVE AND REDDITCH NETWORK

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12/12/22



Andrew Hopkins

Treasurer

Company Registration No. 05814032

BROMSGROVE AND REDDITCH NETWORK

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

Bromsgrove And Redditch Network is a private company limited by guarantee incorporated in England and Wales. The registered office is Community House, 103 Easemore Road, Redditch, Worcestershire, B98 8EY.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as effective from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

2.5 Resources expended

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.

BROMSGROVE AND REDDITCH NETWORK

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

2 Accounting policies

(Continued)

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	3 year straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

2.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Government grants - furlough income	878	7,757
	<u>878</u>	<u>7,757</u>

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022 £	2021 £
Income within charitable activities	320,321	243,058
Analysis by fund		
Unrestricted funds	137,477	65,695
Restricted funds	182,844	177,363
	320,321	243,058
For the year ended 31 March 2021		
Unrestricted funds	65,695	
Restricted funds	177,363	
	243,058	

5 Investments

	Unrestricted funds	Total
	2022 £	2021 £
Deposit account interest	2	-

6 Material other income

During the year, the charity received funds of £111,837 from Redditch Borough Council and Bromsgrove District Council for running Community Clean Up and Social Prescriber schemes, as well as from Bromsgrove Pride relating to their activities. These funds are classed as managed funds by the charity and are held by Bromsgrove and Redditch Network, the balance in the remaining funds account at the year end is £39,357.

7 Other trading activities

	2022 £	2021 £
Memberships	1,745	1,970

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

	2022 £	2021 £
Staff costs	93,306	76,342
Depreciation	4,526	5,995
Office costs	7,960	4,025
Insurance	2,140	339
Project costs	67,658	85,072
Sundries	1,988	675
Loan interest (minibus)	41	491
	<u>177,619</u>	<u>172,939</u>
Share of governance costs (see note 9)	2,756	2,597
	<u>180,375</u>	<u>175,536</u>
Analysis by fund		
Unrestricted funds	102,599	6,288
Restricted funds	77,776	169,248
	<u>180,375</u>	<u>175,536</u>
For the year ended 31 March 2021		
Unrestricted funds	6,288	
Restricted funds	169,248	
	<u>175,536</u>	

9 Support costs

	Support costs £	Governance costs £	2022 £	2021 £	Basis of allocation
Staff costs	-	2,152	2,152	2,031	Financial oversight and board meetings
Independent examiners fee	-	604	604	566	Governance
	<u>-</u>	<u>2,756</u>	<u>2,756</u>	<u>2,597</u>	
Analysed between					
Charitable activities	-	2,756	2,756	2,597	
	<u>-</u>	<u>2,756</u>	<u>2,756</u>	<u>2,597</u>	

Governance/Support costs includes payments to the auditors of £604 (2021 - £566) for independent examiners fees.

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Independent examiner's remuneration

The analysis of independent examiner's remuneration is as follows:

	2022 £	2021 £
Independent examination of the charity's annual accounts	604	566

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Staff	6	6

Employment costs

	2022 £	2021 £
Wages and salaries	91,809	76,131
Social security costs	1,549	1,053
Other pension costs	2,100	1,189
	95,458	78,373

There were no employees whose annual remuneration was £60,000 or more.

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Computer equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2021	361	34,975	35,336
At 31 March 2022	361	34,975	35,336
Depreciation and impairment			
At 1 April 2021	150	17,351	17,501
Depreciation charged in the year	120	4,406	4,526
At 31 March 2022	270	21,757	22,027
Carrying amount			
At 31 March 2022	91	13,218	13,309
At 31 March 2021	211	17,624	17,835

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	189	190
Prepayments and accrued income	1,749	1,853
	1,938	2,043

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Borrowings	-	3,103
Other taxation and social security	5,144	3,156
Other creditors	3,495	1,408
Accruals and deferred income	600	572
	9,239	8,239

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Loans and overdrafts

	2022 £	2021 £
Other loans	-	3,103
	<u> </u>	<u> </u>
Payable within one year	-	3,103
	<u> </u>	<u> </u>

17 Retirement benefit schemes

Defined contribution schemes

The charity contributes to defined contribution pension schemes for all qualifying employees. The assets of the schemes are held separately from those of the charity in independently administered funds.

The charge to profit or loss in respect of defined contribution schemes was £2,100 (2021 - £1,189).

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
Bromsgrove District Council	1,613	500	(2,113)	-
Redditch Borough Council	5,585	7,172	(12,757)	-
Redditch Borough Council - Community Builder Grant	-	145,000	(27,295)	117,705
Central England Co-Operative Limited	-	250	(250)	-
National Lottery Community Fund - Coronavirus Community Support Fund	-	1,000	(1,000)	-
DFT Main	-	317	(317)	-
North Worcestershire Basement Project	-	720	(720)	-
Zurich Community Trust	900	-	(900)	-
Worcestershire County Council	9,677	14,365	(24,312)	-
Worcestershire Community Fund	-	5,300	(5,300)	-
Heart of England Community Foundation	-	1,000	(1,000)	-
NAVCA	-	1,500	(1,500)	-
Schroder Charitable Trust	1,250	-	(1,250)	-
Groundworks UK	2,478	250	(2,728)	-
The Eveson Trust	1,670	-	(1,670)	-
Severn Trent Recovery Fund	833	-	(833)	-
Sobell Foundation	-	5,000	(5,000)	-
Asda Foundation	-	200	-	200
	<u>24,006</u>	<u>182,844</u>	<u>(88,945)</u>	<u>117,905</u>

Redditch Borough Council (Community Builder) funding to deliver asset based community development.

ASDA Community Foundation contributed to the running of the community minibus service.

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds	
	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	Balance at 31 March 2022 £
Minibus fund	-	-	14,000	14,000
	-	-	14,000	14,000

Funding for the purchase of a minibus to be used within the charity.

20 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	13,309	-	13,309
Current assets/(liabilities)	110,488	129,074	239,562
	123,797	129,074	252,871

21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).