

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 2023

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
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 2023

After the difficulties of the pandemic, 2022-2023 has been a smoother year of operation for BARN, if not without some challenges. Usage of the BURT (Bromsgrove Urban and Rural Transport) service has continued to recover and is back in operation 5 days a week, with levels now approaching pre-pandemic levels. In July 22, we had the bombshell news that the Council were planning to sell Community House for development. There has been an ongoing battle to try and change the Council's mind, but to no avail. Contingency plans have been made to look at other premises for BARN if it becomes necessary.

In September 22, the Volunteer Centre started its Volunteer Centre Quality Accreditation (VCQA). This involved interviews with some staff and trustees. This process took three months and the accreditation will last 3 years. It also involved rebranding the Volunteer Centre as the old one was no longer available. BARN have also helped to relaunch the Community Workers Lunch, in partnership with the Community Workers Network and Redditch District Collaborative. This gives frontline workers an opportunity to come together and share experiences.

We continue to deliver the ABCD (Asset Based Community Development) initiative in Redditch, where communities' strengths are built on, rather than being defined by their deficits. We have employed two Community Builder posts:- one based in Abbeydale and one in Woodrow. A third post around BAME communities is employed directly by Sandycroft.

BARN is also the fund holder for the Reimagine Redditch – Creative People and Places project, which started in April 22 and goes on for three years. The workload setting up the project has been significant, much larger than expected. Four posts have now been recruited, Programme Director, Community Engagement Officer, Marketing and Communications Director and Programme Administrator.

The financial position of the charity is more secure for the next few years, because of the large projects described above. Fundraising efforts do need to continue though to ensure that we stay in a good position. 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.

Because of the increase in our workload, we were happy to welcome a new apprentice, Mantas Sukevicius, to the team. On the other hand, we said a sad goodbye to Geoff Taylor-Smith, one of our long standing trustees. 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. As Trustees leave the organisation from time to time, we do welcome anyone suitable wishing to join the Board.

In conclusion, we look forward to how BARN can continue its role in supporting volunteers, voluntary organisations and communities in 2023/24.



Yvonne Rendell CITP MBCS
Chair

Dated: 12th December 2023

BROMSGROVE AND REDDITCH NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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

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 we continued with a hybrid model, allowing for both face to face and virtual participation, introduced during the pandemic. BARN partnered with the Community Workers' Network and Redditch District Collaborative to relaunch the **Community Workers' Lunch**, an opportunity for frontline workers to meet and talk. The **Funding Newsletter** continues to be extremely useful to our members, and the funding portal that is free for all local VCS to use.

2022 was a year of recovery following 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 remained 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 continued 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 is designed to encourage more young people to volunteer, and its dedicated website livegrowsucceed.org hosts young people's volunteering stories, although the pandemic has delayed the planned expansion of this.

The Volunteer Centre continued to work to increase volunteering numbers again following the considerable fall in numbers at the end of the pandemic as a result of the ending of furlough and COVID volunteering fatigue. Numbers remained lower than before though.

BROMSGROVE AND REDDITCH NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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. In 2022 we were once again expanding the service with clients returning after the pandemic, although it remained at lower levels. We continued welfare calls to passengers who have yet to return to travel.

BARN continued to lead 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, and in 2022-2023 we began to see community-led and run activities develop in the communities we were working in.

Reimagine Redditch, a three year Arts Council England funded project in Redditch, began in April 2022. BARN is the fund holder for the project, and employ the staff team. In Bromsgrove we continued to coordinate the **Support Bromsgrove** partnership that came together as a result of COVID, and the resources on the website supportbromsgrove.com were developed to respond to cost of living pressures. BARN also ran a number of grant schemes on behalf of funders, and from time to time holds money on behalf of organisations that have no suitable account.

BARN continues administering Community House, where BARN is based. A lively community hall and building, the hall's activities had returned to pre-pandemic levels of activity. However, BARN received the devastating news that the local Council will be going ahead with plans to sell the site and reduce their portfolio of community buildings across the District. In 2023-2024 BARN will need to find a new home.

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. BARN's success has been, as always, reliant on the hard work and dedication of its members, trustees, staff and volunteers. BARN's role in supporting the voluntary and community sector across Bromsgrove and Redditch, and its communities, remains as vital as ever.

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 £75,749 (2022 - net surplus of £142,571).

At the year end the charity had net assets of £328,621 (2022 - net assets of £252,871).

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 2023

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

Ms J Morris

Mrs Y Rendell

Mrs F Mitchell

Dr B Costello

Mr A Hopkins

Mr G Taylor-Smith

(Resigned 1 June 2022)

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).

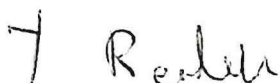
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 CIPF MBCS

Chair

Dated: 12 December 2023

BROMSGROVE AND REDDITCH NETWORK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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.

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- 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.

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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 2023.

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.



FCA

Ormerod Rutter Limited
Chartered Accountants

Dated: 12 December 2023

BROMSGROVE AND REDDITCH NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	-	-	-	878	-	878
Charitable activities	4	66,993	307,193	374,186	137,477	182,844	320,321
Other trading activities	7	2,135	-	2,135	1,745	-	1,745
Investments	5	267	-	267	2	-	2
Total income		69,395	307,193	376,588	140,102	182,844	322,946
<u>Expenditure on:</u>							
Charitable activities	8	134,097	166,742	300,839	102,599	77,776	180,375
Net (expenditure)/income for the year/							
Net movement in funds		(64,702)	140,451	75,749	37,503	105,068	142,571
Fund balances at 1 April 2022		123,797	129,075	252,872	86,294	24,006	110,300
Fund balances at 31 March 2023		59,095	269,526	328,621	123,797	129,074	252,871

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		9,913		13,309
Current assets					
Debtors	14	2,071		1,938	
Cash at bank and in hand		324,766		246,863	
		<u>326,837</u>		<u>248,801</u>	
Creditors: amounts falling due within one year	15	<u>(8,129)</u>		<u>(9,239)</u>	
Net current assets			318,708		239,562
Total assets less current liabilities			<u>328,621</u>		<u>252,871</u>
Income funds					
<u>Restricted funds</u>	17		269,526		129,074
<u>Unrestricted funds</u>					
Designated funds	18	29,500		14,000	
General unrestricted funds		<u>29,595</u>		<u>109,797</u>	
			59,095		123,797
			<u>328,621</u>		<u>252,871</u>

BROMSGROVE AND REDDITCH NETWORK

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

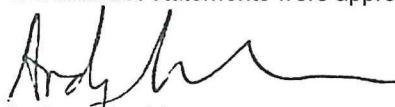
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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 December 2023



Andrew Hopkins
Treasurer

Company Registration No. 05814032

BROMSGROVE AND REDDITCH NETWORK

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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 2023

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

	Total	Unrestricted funds
	2023	2022
	£	£
Government grants - furlough income	-	878
	<u>-</u>	<u>878</u>

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Income within charitable activities	374,186	320,321
Analysis by fund		
Unrestricted funds	66,993	137,477
Restricted funds	307,193	182,844
	374,186	320,321

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Deposit account interest	267	2

6 Material other income

During the year, the charity received funds of £8,580 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 £23,824. Both the income and the corresponding expenditure relating to managed grants has been excluded from the statement of financial activities.

7 Other trading activities

	2023 £	2022 £
Memberships	2,135	1,745

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	2023 £	2022 £
Staff costs	189,133	93,306
Depreciation	3,395	4,526
Office costs	7,786	7,960
Insurance	2,174	2,140
Project costs	97,465	67,658
Sundries	214	1,988
Loan interest (minibus)	-	41
	<u>300,167</u>	<u>177,619</u>
Share of governance costs (see note 9)	672	2,756
	<u>300,839</u>	<u>180,375</u>
Analysis by fund		
Unrestricted funds	134,097	102,599
Restricted funds	166,742	77,776
	<u>300,839</u>	<u>180,375</u>

9 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Staff costs	-	-	-	2,152	Financial oversight and board meetings
Independent examiners fee	-	672	672	604	Governance
	<u>-</u>	<u>672</u>	<u>672</u>	<u>2,756</u>	
Analysed between					
Charitable activities	-	672	672	2,756	
	<u>-</u>	<u>672</u>	<u>672</u>	<u>2,756</u>	

Governance/Support costs includes payments to the auditors of £672 (2022 - £604) for independent examiners fees.

10 Trustees

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

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Independent examiner's remuneration

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

	2023 £	2022 £
Independent examination of the charity's annual accounts	672	604

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Staff	8	6

Employment costs

	2023 £	2022 £
Wages and salaries	175,595	91,809
Social security costs	8,595	1,549
Other pension costs	4,943	2,100
	189,133	95,458

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

13 Tangible fixed assets

	Computer equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2022	361	34,975	35,336
At 31 March 2023	361	34,975	35,336
Depreciation and impairment			
At 1 April 2022	271	21,757	22,028
Depreciation charged in the year	90	3,305	3,395
At 31 March 2023	361	25,062	25,423
Carrying amount			
At 31 March 2023	-	9,913	9,913
At 31 March 2022	91	13,218	13,309

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	189
Prepayments and accrued income	2,071	1,749
	<u>2,071</u>	<u>1,938</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	4,502	5,144
Other creditors	2,973	3,495
Accruals and deferred income	654	600
	<u>8,129</u>	<u>9,239</u>

16 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 £4,943 (2022 - £2,100).

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 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 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
Bromsgrove District Council	-	1,945	(1,945)	-
Redditch Borough Council - Community Builder Grant	128,875	99,339	(94,938)	133,276
Arts Council England	-	185,000	(48,750)	136,250
Baron Davenport	-	1,500	(1,500)	-
National Association of Voluntary and Community Action	-	5,000	(5,000)	-
Worcestershire County Council	-	14,109	(14,109)	-
ASDA Community Foundation	200	300	(500)	-
	<u>129,075</u>	<u>307,193</u>	<u>(166,742)</u>	<u>269,526</u>

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

Arts Council England funding to support the CPP project relating to Redditch Reimagined.

18 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 2022	Incoming resources	Balance at 31 March 2023
	£	£	£	£
Minibus fund	14,000	14,000	15,500	29,500
	<u>14,000</u>	<u>14,000</u>	<u>15,500</u>	<u>29,500</u>

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

BROMSGROVE AND REDDITCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	9,913	-	9,913
Current assets/(liabilities)	44,522	274,186	318,708
	<u>54,435</u>	<u>274,186</u>	<u>328,621</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).