

Charity registration number 1122980

Company registration number 05814032 (England and Wales)

**BROMSGROVE AND REDDITCH NETWORK**  
**ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# BROMSGROVE AND REDDITCH NETWORK

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |
|-----------------------------|---|
| <b>Trustees</b>             | Mrs K Jones<br>Mr J Cochrane<br>Ms J Morris<br>Mrs Y Rendell<br>Mrs F Mitchell<br>Dr B Costello<br>Mr A Hopkins |
| <b>Secretary</b>            | Mr G P Roskell  |
| <b>Charity number</b>       | 1122980   |
| <b>Company number</b>       | 05814032  |
| <b>Registered office</b>    | Community House<br>103 Easemore Road<br>Redditch<br>Worcestershire<br>B98 8EY                                   |
| <b>Independent examiner</b> | Colm McGrory FCA  |
| <b>Bankers</b>              | Unity Trust Bank plc<br>Four Brindleyplace<br>Birmingham<br>B1 2JB  |

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# **BROMSGROVE AND REDDITCH NETWORK**

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# BROMSGROVE AND REDDITCH NETWORK

## CHAIR'S REPORT

**FOR THE YEAR ENDED 31 MARCH 2024**

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2023-2024 has largely been a successful year of operation for BARN, with one or two surprises on the way. The Community Workers Lunch, in partnership with the Community Workers Network and Redditch District Collaborative, has continued and a separate group, Community Workers Bromsgrove, has just begun. This gives frontline workers in both towns an opportunity to come together and share experiences. Network and board meetings continue using a hybrid model. The Volunteer Centre activities carry on with new branding being rolled out and despite problems with the Do-it website (national volunteering website) as they moved unexpectedly to a new model.

The BURT (Bromsgrove Urban and Rural Transport) service is now virtually back to normal having overcome some staffing problems early in the year. BARN continues 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 employ two community builder posts, one in Abbeydale (now expanding into the area around St Georges school) and one in Woodrow. Both also cover Redditch working particularly with minority communities.

BARN is also the fundholder for the Reimagine Redditch – Creative People and Places project, which started in April 22 and goes on until March 2026. All the posts have now been recruited, with the workload remaining significant, but manageable. BARN has begun the registration process for Gift Aid, but this is taking a long time to be sorted out.

RCNT (the charity that ran Community House) no longer has the lease. The Council is now the direct landlord and we have reached agreement to have a small discount on our rent to do minor jobs in the property and the ability to invoice if tasks become too onerous. A lot of time has been spent looking for new suitable premises and the Old Needle Works was looking a likely contender. However, they decided to go with another tenant and so the process of finding a suitable property continues.

The financial position of the charity is more secure for the next few years, because of the large projects described above. Fundraising efforts are continuing 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 years. 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.

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 2024/25.



Yvonne Rendell CITP MBCS  
Chair

Dated: 18 December 2024



# BROMSGROVE AND REDDITCH NETWORK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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. BARN has been supporting local communities for over 25 years.

#### 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 the sector by providing an opportunity for VCS colleagues to meet each other and share information. We continue using a hybrid model, allowing for both face to face and virtual participation. Introduced during the pandemic, this allows organisations that struggle to get to meetings to participate fully. BARN continues its partnership with the Community Workers' Network and Redditch District Collaborative to run the **Community Workers' Lunch**, an opportunity for frontline workers to meet and talk. This proved so useful in Redditch that BARN launched **Community Workers Bromsgrove**, and those meetings have proved extremely popular.

The **Funding Newsletter** continues to be extremely helpful to our members, and the funding portal that is free for all local VCS to use. In January we held a Funding Fair at the Kingfisher Centre in Redditch, attended by a range of funders and VCS organisations from across the area. BARN was also successful in applying for funds to run a comprehensive training package for volunteers and the VCS, including Safeguarding, First Aid, First Aid for Mental Health, and Food Hygiene.

During the year BARN continued to work closely 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 talk to other CVSs in the region representing the local voluntary sector to the Authority. We are also a key member of the new Worcestershire VCSE Alliance, a countywide network with a health and wellbeing focus.

#### Volunteer Centre

We are the only accredited Volunteer Centre in Worcestershire, and were one of the first in the country to achieve the new standard. We continue to promote volunteering and help match volunteers with appropriate opportunities, and regularly attend community events to promote our work. Our Volunteer Managers' Forum offers a chance for volunteer managers to come together to share their experience and best practice.

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, and learning new skills. We work closely with the Job Centres in both areas to help their clients use volunteering to improve their employability. Our **Live.Grow.Succeed.** project is designed to encourage more young people to volunteer, and its dedicated website [livegrowsucceed.org](http://livegrowsucceed.org) hosts young people's volunteering stories.

# BROMSGROVE AND REDDITCH NETWORK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Community Activities

BURT (Bromsgrove Urban and Rural Transport) is a community transport minibus in Bromsgrove for those who can't get about on their own. Numbers continued to grow after the pandemic, with numbers approaching pre-COVID levels. The service remains popular, and a vital lifeline to our passengers.

BARN continued to deliver **Asset Based Community Development** in Redditch. The project employs community builders to support people to initiate and take ownership of activities in their communities, focused around the neighbourhoods of Abbeydale and Woodrow, and also supporting Minority Communities. The results of this programme are often unexpected, but hugely rewarding as the community takes control of its own projects.

**Reimagine Redditch**, a four 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, working closely with other members of the Consortium that run the project. 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.

One of the saddest duties of BARN during the year was overseeing the winding down of Redditch Common Neighbourhood Trust, the charity that had overseen Community House for so many years, and where BARN is based. Previously a lively community hall and building, the devastating news that the local Council will be going ahead with plans to sell the site meant the charity needed to close when the lease reverted back to the Council. BARN, like the other charities and community groups based there, is searching for a new home.

BARN's role in supporting the voluntary and community sector across Bromsgrove and Redditch, and its communities, remains as vital as ever. 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, and we remain proud supporters of the work of our communities and VCS organisations across Bromsgrove and Redditch.

#### **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 £121,182 (2023 - net surplus of £75,749).

At the year end the charity had net assets of £449,803 (2023 - net assets of £328,621).

##### **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 2024

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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

### 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).

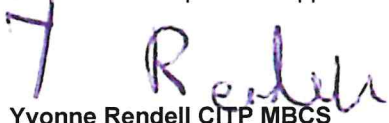
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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: 18 December 2024

# BROMSGROVE AND REDDITCH NETWORK

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BROMSGROVE AND REDDITCH NETWORK

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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 2024.

#### 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.



**Colm McGroary FCA**

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

Dated: 18 December 2024



# BROMSGROVE AND REDDITCH NETWORK

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

|   |       | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|---|-------|------------------------------------|----------------------------------|--|----------------------------------|--------------------|
|   | Notes |                                    |                                  |  |                                  |                    |
| <b>Income from:</b>                           |       |                                    |                                  |  |                                  |                    |
| Charitable activities                         | 3     | 75,774                             | 523,506                          | 599,280                                  | 66,993                           | 374,186            |
| Other trading activities                      | 6     | 2,150                              | -                                | 2,150                                    | -                                | 2,135              |
| Investments                                   | 4     | 868                                | -                                | 868                                      | -                                | 267                |
| <b>Total income</b>                           |       | <b>78,792</b>                      | <b>523,506</b>                   | <b>602,298</b>                           | <b>69,395</b>                    | <b>376,588</b>     |
| <b>Expenditure on:</b>                        |       |                                    |                                  |  |                                  |                    |
| Charitable activities                         | 7     | 81,590                             | 399,526                          | 481,116                                  | 166,742                          | 300,839            |
| <b>Net (expenditure)/income for the year/</b> |       |                                    |                                  |  |                                  |                    |
| <b>Net movement in funds</b>                  |       | (2,798)                            | 123,980                          | 121,182                                  | 140,451                          | 75,749             |
| Fund balances at 1 April 2023                 |       | 59,095                             | 269,526                          | 328,621                                  | 129,075                          | 252,872            |
| <b>Fund balances at 31 March 2024</b>         |       | <b>56,297</b>                      | <b>393,506</b>                   | <b>449,803</b>                           | <b>269,526</b>                   | <b>328,621</b>     |

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 2024

|   | Notes | 2024<br>£ | £       | 2023<br>£ | £       |
|---|-------|-----------|---------|-----------|---------|
| <b>Fixed assets</b>                                   |       |           |         |           |         |
| Tangible assets                                       | 14    |           | 7,435   |           | 9,913   |
| <b>Current assets</b>                                 |       |           |         |           |         |
| Debtors   | 15    | 2,328     |         | 2,071     |         |
| Cash at bank and in hand                              |       | 449,606   |         | 324,766   |         |
|   |       | 451,934   |         | 326,837   |         |
| <b>Creditors: amounts falling due within one year</b> | 16    | (9,566)   |         | (8,129)   |         |
| Net current assets                                    |       |           | 442,368 |           | 318,708 |
| <b>Total assets less current liabilities</b>          |       |           | 449,803 |           | 328,621 |
| <b>Income funds</b>                                   |       |           |         |           |         |
| <u>Restricted funds</u>                               | 21    |           | 393,506 |           | 269,526 |
| <u>Unrestricted funds</u>                             |       |           |         |           |         |
| Designated funds                                      | 19    | 45,500    |         | 29,500    |         |
| General unrestricted funds                            | 20    | 10,797    |         | 29,595    |         |
|   |       |           | 56,297  |           | 59,095  |
|   |       |           | 449,803 |           | 328,621 |

## **BROMSGROVE AND REDDITCH NETWORK**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2024**

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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 2024.

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 18 December 2024

  
Andrew Hopkins  
Treasurer

Company Registration No. 05814032

# BROMSGROVE AND REDDITCH NETWORK

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

|   | Notes | 2024<br>£ | £       | 2023<br>£ | £       |
|---|-------|-----------|---------|-----------|---------|
| <b>Cash flows from operating activities</b>         |       |           |         |           |         |
| Cash generated from operations                      | 18    |           | 123,972 |           | 77,634  |
| <b>Investing activities</b>                         |       |           |         |           |         |
| Investment income received                          |       | 868       |         | 267       |         |
| <b>Net cash generated from investing activities</b> |       |           | 868     |           | 267     |
| <b>Net cash used in financing activities</b>        |       |           | -       |           | -       |
| <b>Net increase in cash and cash equivalents</b>    |       |           | 124,840 |           | 77,901  |
| Cash and cash equivalents at beginning of year      |       |           | 324,766 |           | 246,863 |
| <b>Cash and cash equivalents at end of year</b>     |       |           | 449,606 |           | 324,766 |



# **BROMSGROVE AND REDDITCH NETWORK**

## **STATEMENT OF CASH FLOWS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **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 or grantors 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 2024

### 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 Charitable activities

|                                     | 2024<br>£ | 2023<br>£ |
|-------------------------------------|-----------|-----------|
| Income within charitable activities | 599,280   | 374,186   |
| Analysis by fund                    |           |           |
| Unrestricted funds                  | 75,774    | 66,993    |
| Restricted funds                    | 523,506   | 307,193   |
|                                     | 599,280   | 374,186   |

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 4 Income from investments

|              | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|--------------|------------------------------------|------------------------------------|
| Other income | 868                                | 267                                |

### 5 Other material income

During the year, the charity received funds of £13,465 from Worcestershire County Council, Worcestershire County Council's divisional funds and other donors, for running the Community Stories scheme and for the activities of Bromsgrove Pride. 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 £22,192.

In the prior 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. The balance remaining at year end was £23,824.

Both the income and the corresponding expenditure relating to managed grants has been excluded from the statement of financial activities.

### 6 Other trading activities

|             | 2024<br>£ | 2023<br>£ |
|-------------|-----------|-----------|
| Memberships | 2,150     | 2,135     |

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 7 Expenditure on charitable activities

|   | 2024           | 2023           |
|---|----------------|----------------|
|   | £              | £              |
| <b>Direct costs</b>                                       |                |                |
| Staff costs   | 318,750        | 189,133        |
| Depreciation and impairment                               | 2,478          | 3,395          |
| Office costs  | 6,018          | 7,786          |
| Insurance   | 2,482          | 2,174          |
| Project costs   | 150,512        | 97,465         |
| Sundries  | 180            | 214            |
|   | <u>480,420</u> | <u>300,167</u> |
| <b>Share of support and governance costs (see note 9)</b> |                |                |
| Governance  | 696            | 672            |
|   | <u>481,116</u> | <u>300,839</u> |
| <b>Analysis by fund</b>                                   |                |                |
| Unrestricted funds  | 81,590         | 134,097        |
| Restricted funds  | 399,526        | 166,742        |
|   | <u>481,116</u> | <u>300,839</u> |

### 8 Net movement in funds

|  | 2024       | 2023       |
|--|------------|------------|
|  | £          | £          |
| The net movement in funds is stated after charging/(crediting):                    |            |            |
| Fees payable for the independent examination of the charity's financial statements | 696        | 672        |
| Depreciation of owned tangible fixed assets  | 2,478      | 3,395      |
|  | <u>696</u> | <u>672</u> |

### 9 Support costs allocated to activities

|                          | 2024 | 2023 |
|--------------------------|------|------|
|                          | £    | £    |
| Governance costs         | 696  | 672  |
| <b>Analysed between:</b> |      |      |
| Unrestricted             | 696  | 672  |

Governance costs include £696 of Independent Examiners fees. (2023: £672).

### 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 2024

#### 11 Independent examiner's remuneration

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

|  | 2024<br>£ | 2023<br>£ |
|--|-----------|-----------|
| Independent examination of the charity's annual accounts | 696       | 672       |

#### 12 Employees

##### Number of employees

The average monthly number of employees during the year was:

|       | 2024<br>Number | 2023<br>Number |
|-------|----------------|----------------|
| Staff | 13             | 8              |

##### Employment costs

|                       | 2024<br>£ | 2023<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 292,297   | 175,595   |
| Social security costs | 17,933    | 8,595     |
| Other pension costs   | 8,520     | 4,943     |
|                       | 318,750   | 189,133   |

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

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 14 Tangible fixed assets

|                                    | Computer<br>equipment | Motor vehicles | Total  |
|------------------------------------|-----------------------|----------------|--------|
|                                    | £                     | £              | £      |
| <b>Cost</b>                        |                       |                |        |
| At 1 April 2023                    | 361                   | 34,975         | 35,336 |
| Disposals                          | (361)                 | -              | (361)  |
| At 31 March 2024                   | -                     | 34,975         | 34,975 |
| <b>Depreciation and impairment</b> |                       |                |        |
| At 1 April 2023                    | 361                   | 25,062         | 25,423 |
| Depreciation charged in the year   | -                     | 2,478          | 2,478  |
| Eliminated in respect of disposals | (361)                 | -              | (361)  |
| At 31 March 2024                   | -                     | 27,540         | 27,540 |
| <b>Carrying amount</b>             |                       |                |        |
| At 31 March 2024                   | -                     | 7,435          | 7,435  |
| At 31 March 2023                   | -                     | 9,913          | 9,913  |

### 15 Debtors

|                                      | 2024  | 2023  |
|--------------------------------------|-------|-------|
|                                      | £     | £     |
| Amounts falling due within one year: |       |       |
| Prepayments and accrued income       | 2,328 | 2,071 |

### 16 Creditors: amounts falling due within one year

|                                    | 2024  | 2023  |
|------------------------------------|-------|-------|
|                                    | £     | £     |
| Other taxation and social security | 5,725 | 4,502 |
| Other creditors                    | 3,145 | 2,973 |
| Accruals and deferred income       | 696   | 654   |
|                                    | 9,566 | 8,129 |

### 17 Retirement benefit schemes

|   | 2024  | 2023  |
|---|-------|-------|
|   | £     | £     |
| Defined contribution schemes  |       |       |
| Charge to profit or loss in respect of defined contribution schemes | 8,520 | 4,943 |

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.

## BROMSGROVE AND REDDITCH NETWORK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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| <b>18 Cash generated from operations</b>                          | <b>2024</b>    | <b>2023</b>   |
|---|----------------|---------------|
|   | <b>£</b>       | <b>£</b>      |
| Surplus for the year  | 121,182        | 75,749        |
| Adjustments for:  |                |               |
| Investment income recognised in statement of financial activities | (868)          | (267)         |
| Depreciation and impairment of tangible fixed assets              | 2,478          | 3,395         |
| Movements in working capital:                                     |                |               |
| (Increase) in debtors   | (257)          | (133)         |
| Increase/(decrease) in creditors                                  | 1,437          | (1,110)       |
| <b>Cash generated from operations</b>                             | <b>123,972</b> | <b>77,634</b> |

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 19 Designated funds

Designated funds are distinct funds which have been set aside from the unrestricted funds by the trustees for specific purposes, and are not available for general use.

|                 | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31 March<br>2024<br>£ |
|-----------------|-------------------------|----------------------------|----------------------------|--------------------------|
| Minibus fund    | 29,500                  | 6,000                      | -                          | 35,500                   |
| BARN Relocation | -                       | 10,000                     | -                          | 10,000                   |
|                 | <u>29,500</u>           | <u>16,000</u>              | <u>-</u>                   | <u>45,500</u>            |
| Previous year:  | At 1 April<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31 March<br>2023<br>£ |
| Minibus fund    | 14,000                  | 15,500                     | -                          | 29,500                   |
|                 | <u>14,000</u>           | <u>15,500</u>              | <u>-</u>                   | <u>29,500</u>            |

**Minibus Fund** funding for the purchase of a minibus to be used within the charity.

**BARN Relocation** funding for the relocation of charity activities to new premises.

#### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donation and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

|                | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Gains and<br>losses<br>£ | At 31 March<br>2024<br>£ |
|----------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|--------------------------|
| General funds  | 29,595                  | 62,792                     | (81,590)                   | -              | -                        | 10,797                   |
|                | <u>29,595</u>           | <u>62,792</u>              | <u>(81,590)</u>            | <u>-</u>       | <u>-</u>                 | <u>10,797</u>            |
| Previous year: | At 1 April<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Gains and<br>losses<br>£ | At 31 March<br>2023<br>£ |
| General funds  | 109,797                 | 53,895                     | (134,097)                  | -              | -                        | 29,595                   |
|                | <u>109,797</u>          | <u>53,895</u>              | <u>(134,097)</u>           | <u>-</u>       | <u>-</u>                 | <u>29,595</u>            |



## BROMSGROVE AND REDDITCH NETWORK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2024

#### 21 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:

|  | At 1 April<br>2023<br>£          | Incoming<br>resources<br>£          | Resources<br>expended<br>£          | At 31 March<br>2024<br>£          |
|--|----------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|
| Redditch Borough Council - Community Builder Grant       | 133,276                          | 97,339                              | (92,475)                            | 138,140                           |
| Arts Council England - Reimagine Redditch                | 136,250                          | 385,771                             | (266,655)                           | 255,366                           |
| WFDC - Apprenticeship Support                            | -                                | 1,500                               | (1,500)                             | -                                 |
| Arts Council England - Reimagine Redditch                | -                                | 12,267                              | (12,267)                            | -                                 |
| Redditch Borough Council - Volunteer Centre              | -                                | 13,020                              | (13,020)                            | -                                 |
| Baron Davenport - Community Minibus                      | -                                | 1,500                               | (1,500)                             | -                                 |
| Worcestershire County Council - Bus Pass Discount Scheme | -                                | 12,109                              | (12,109)                            | -                                 |
|  | <u>269,526</u>                   | <u>523,506</u>                      | <u>(399,526)</u>                    | <u>393,506</u>                    |
| <b>Previous year:</b>                                    | <b>At 1 April<br/>2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>At 31 March<br/>2023<br/>£</b> |
| 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>                    |

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 21 Restricted funds

(Continued)

**Redditch Borough Council - Community Builder** funding to deliver asset based community development.

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

**WFDC - Apprenticeship Support** funding to support development of an apprenticeship role within the charity.

**Bromsgrove District Council - Volunteer Centre** funding to support the training programme and Volunteer Centre function in Bromsgrove.

**Redditch Borough Council - Volunteer Centre** funding to support the training programme and Volunteer Centre function in Redditch.

**Baron Davenport - Community Minibus** funding for the running of the BURT community minibus.

**Worcestershire County Council - Bus Pass Discount Scheme** funding from the bus pass discount scheme and a project to encourage people back to community transport.

### 22 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>At 31 March 2024:</b>     |                                    |                                  |                    |
| Tangible assets              | 7,435                              | -                                | 7,435              |
| Current assets/(liabilities) | 48,862                             | 393,506                          | 442,368            |
|                              | <u>56,297</u>                      | <u>393,506</u>                   | <u>449,803</u>     |
|                              |                                    |                                  |                    |
|                              | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
| <b>At 31 March 2023:</b>     |                                    |                                  |                    |
| Tangible assets              | 9,913                              | -                                | 9,913              |
| Current assets/(liabilities) | 49,182                             | 269,526                          | 318,708            |
|                              | <u>59,095</u>                      | <u>269,526</u>                   | <u>328,621</u>     |

### 23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).