



Black South West Network

Report and Accounts

for the Year Ended

31st March 2021

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LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

Black South West Network (BSWN) is a charitable company, limited by guarantee.

It was incorporated as a company limited by guarantee on 27 April 2005 and registered as a charity on 14th April 2008.

Registered Company Number	5437953 (England & Wales)
Registered Charity Number	1123633
Registered office	The Coach House 2 Upper York Street Bristol BS2 8QN
Directors & Trustees	Ms M Burgess, Chair Mr A Mohamed, Treasurer Dr M Walters, Company Secretary Ms B Brown Ms N Chowdhury Mr O Coker-Dickens Ms F Adebisi Mr A Shah Ms B Witter

The Trustees present their report and their financial statements for the year ended 31 March 2021

Chair's Statement

2020/21 revealed the unrelenting impact that systemic inequality has had on Black and Minoritised communities globally. Black South West Network has faced that challenge head on by focusing on community needs and responding to the challenges with practical knowledge and strategic support, and punched above its weight to reshape how decision-making works, within Bristol, where we are based, and importantly, increasingly in the South West region and nationally, where we have expanded our sphere of influence. We have had to focus on the fundamentals of daily life to support, protect and unleash the power of our communities – through an evidence-based approach to food, finance, business, and digital support, assistance to social enterprises and civil society organisations. Almost simultaneously, we have had to begin mapping out the future – which has been a challenging task in the midst of an emergency for us all.

It is not novel to assert that there are ethnic disparities in educational attainment at school, in employment, in risk factors and outcomes for different health conditions, and within the criminal justice system but to understand why such disparities exist, and what works and what does not, BSWN's focus has been on amplifying the voices of those too often left out of the design of initiatives developed to help them. It is now well-researched that Covid-19 has had (and will continue to have) a disproportionate effect on Black, Asian and minoritised people. Equally, the killing of George Floyd and the increase in popularity of the Black Lives Matter movement which followed has illustrated the disproportionality when it comes to the experiences of Black people when dealing with the criminal justice system.

In saying all this, the Covid pandemic has also created an environment whereby we can engage with communities in new ways through the greater connectivity afforded by people's experiences of using online platforms. What we've learned from our research and support is that throughout the last year or so, there is an appetite for change, and we need to build on that. Our approach to affecting change – creating a permanent space for engagement – means we are responsive to the diversity of lived experience. Our delivery model which is centred on our solutions-finding incubation hub where new socio-economic models are developed in collaboration with the community, allows us to sustain community capacity by building on those connections and fosters trust by engaging them in difficult decisions and trade-offs. To meaningfully build community resilience and reduce income inequality, community voice must be at the centre of any strategy to affect real change.

Development in any context is about broadening people's choices and empowering those choices. Therefore, our focus on economic equity through our business support work, incubation hub and other programmes is because as a key social determinant of health, housing, education and employment, income is central to tackling ethnic and racial disparities in social outcomes. As we enter the post-pandemic recovery phase and identify opportunities to re-build our economy in a more equitable way, BSWN's focus is on the building of wealth among Black, Asian and minoritised entrepreneurs and the fight for equitable opportunities in the labour market for these workers. Our priorities include, but are not limited to, cultural inclusion, particularly around developing a digital decolonial museum and supporting Project TRUTH and removing barriers to accessing finance and investment. We believe that these can be achieved through the realisation of two over-arching outcomes:

1. Equity-focused Policymaking – the specific experiences of Black, Asian and minoritised communities should be reflected in all decision-making processes.
2. Community Wealth Creation – strategies should be implemented that support and encourage community wealth building to produce more sustainable equitable growth whilst alleviating systemic poverty.

Trustees' Report (continued)

By unlocking the full potential of Black-led businesses and advocating for racial employment equity, we can support job creation and build community resilience as well as sustainability. The strength of this effort benefits the broader economy. Policies which follow these areas of focus will help to create an environment where Black-led business can flourish thereby increasing Black, Asian and minoritised individual/communities' incomes. This approach, we believe, offers real, on-the-ground solutions to localities and regions battered by successive waves of extraction, disinvestment, displacement, and disempowerment.

Our thanks go to the whole team, led by Sado Jirde, Director, who collectively have been incredibly dedicated and steadfast in their commitment to eradicating race inequality. We are planning to grow our team a little, so we can work regionally and support Black and Minoritised organisations to grow and develop as part of South West. In one of the toughest years for our communities, despite the steps forward we have taken, we are clear that our work has just begun.

Structure, Governance and Management

Governing document

The Company, as a registered charity, takes the form of a company limited by guarantee and is governed by its Memorandum and Articles of Association. The charity started trading on 1st April 2008. It has no share capital and guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association, and the members of the Board of Trustees are the Directors of the company.

The Trustees are permitted by Company Law to make decisions for, and manage the Trust as they see fit, provided their decisions are in the best interests of the Company.

Recruitment and appointment of trustees

Trustees are selected for appointment on the basis that they, as individuals, have a thorough knowledge and understanding of the charity's work and are aware and accepting of the responsibilities that undertaking, this role entails. At present, most individuals appointed as trustees are already familiar with the practical work of the charity, having had previous involvement with the charity.

As stated, the Articles of Association, the number of trustees shall not be less than three but (unless otherwise determined by ordinary resolution) shall not be subject to a maximum.

Trustee induction and training

Upon acceptance of the position, all new trustees are sent a comprehensive information pack to brief them on their legal obligations, drawing information from the Charity Commission's guide CC3 -The Essential Trustee. In addition to this, they are also sent information specific to the charity including:

- The obligations of the Trustees to the charity
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association and the Policy Document
- The current financial position of the charity as set out in the latest prepared accounts

Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable

Trustees' Report (continued)

company for that period. In preparing those financial statements, the Board of Trustees has:

- Selected suitable accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Followed applicable accounting standards and statements of recommended practice without any material departures;
- Prepared the financial statements on a going concern basis.

The Trustees are responsible for keeping proper accounting records that which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the current statutory requirements and the Statement of Recommended Practice - Accounting and reporting by Charities (effective from January 2015). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with Company law, as the company's directors, we certify that:

- So far as we are aware, there is no relevant information of which the company's independent examiners are unaware of,
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiners are aware of that information.

In preparing the above report the Trustees have taken advantage of special exemptions applicable to small companies.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The trustees have reviewed the risks to which the charity is exposed and ensured appropriate controls are in place to provide reasonable assurance against fraud and error. The Board of Directors review of major risks over the year is reflected in our Risk Register, and systems have been established to mitigate those risks. Significant external risks to funding led to developing a sustainability plan, which addressed the organisation's intentions to build greater levels of earned income. However, as we know, the Coronavirus pandemic created new external risks which paused implementation. Nevertheless, the charity successfully mitigated its position in the circumstances, by prioritising community needs, building collaborations and as a result, secured a mix of grants supportive of both the wider sector as well as meeting its own needs. Internal risks have been minimised through the implementation of procedures for authorisation of all transactions and projects managed to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Trustees' Report (continued)

Objectives and Activities

Vision

A society in which inequality and discrimination on the basis of racial or ethnic categorisation is wholly and completely absent.

Mission

To be a driving force for racial equity in the South West and nationally through releasing the agency and voice of Black, Asian, and Minority Ethnic people, improve their health and increase their economic and social capital, in a more equitable and prosperous society for Black and Minoritised people everywhere.

Values

1. Equity
2. Inclusivity
3. Justice
4. Fairness
5. Honesty
6. Accountability

Strategic Intent:

BSWN's over-arching goal is to build dynamic, independent, and strong Black communities, businesses and organisations that are empowered to flourish while challenging systemic barriers and forging a true path for themselves. We believe that only through this will we significantly address racial inequality and inequity. All our portfolio feeds into this aim. Our work falls into these key areas:

1. Cross-sector Enterprise and Innovation:

To encourage, support and incubate social, cultural and digital enterprises within a physical and online Enterprise Hub that contribute to a thriving Black led economy and culture in the South West.

2. Cultural Inclusion:

To identify, share and celebrate the intangible cultural heritage of Black, Asian and Minority Ethnic communities in the South West.

3. Research and Knowledge to drive evidence-based strategies that can achieve change:

To undertake research, take action and learn from the process of achieving change, to create knowledge on tackling systemic racism and build the pool of evidence to formulate informed and innovative solutions.

4. Scrutiny and Accountability and Representation and Power is a cross-cutting thread throughout our work through which we aim to strengthen the voice of Black and Minoritised communities in influencing the development and design of policies and services through engagement with decision makers.

Trustees' Report (continued)

Key Achievements and Impacts in 2020/21:

- Through this work BSWN has delivered 570 hours of Sector Development capacity building support to 130 Black-led businesses, raised £300k for Black-led VCSE organisations and supported 5,900 people with through 18 community delivery organisations.
- Expanded our strategic partnerships with academic institutions across the region (i.e., Bath Spa University, University of the West of England, and Exeter University). The partnership with Exeter University is aimed at exploring digitisation and Intellectual Property Rights (IPR) issues for Black and Minoritised cultural producers.
- BSWN has begun to explore the concept of an '(Un)Museum of Black Culture and Heritage' as a decolonial 'museum' that will sit within the Enterprise and Cultural Hub. The research has been wide ranging and includes discussions on a physical space, a digital space, and the ownership, management, and curation of the content and of the space.
- 250 cultural and heritage institutions, organisations and communities engaged in decolonisation of cultural heritage collections.
- 4 research reports published:
 - *Impact of COVID-19 on BAME Led Businesses, Organisations & Communities*. This report assesses the impact of COVID-19 and explains how the virus and social distancing rules have exacerbated pre-existing dynamics of socio-economic structural inequality.
 - *Examining the Situation of Decolonisation within the Culture and Heritage Sector in The South West of England*. The aim of this research project is to collect how concepts like decolonisation, diversity and inclusion are understood and used in the South West of England.
 - *Housing Black, Asian and minoritised communities in Bristol: A Community-Led Initiative* aimed to understand the housing needs and aspirations of Bristol's racialized communities, and the role of community-led housing in addressing those needs and aspirations.
 - *Designing a New Social Reality* was a research project focused on the impact of COVID-19 on Bristol's VCSE sector and provide evidence for an informed recovery strategy for the sector.
- Supporting and servicing the Commission of Race Equality – supporting Bristol City Council's reset approach to the Commission, enabling recruitment of new Commissioners, and transforming the role of CoRE in the City.
- Engaging over 200 leaders in policy development through CoRE and attending, participating, and contributing to over 200 strategic and policy meetings at local, regional, and national level.
- Strengthening relationships with funders on equitable funding (i.e., Bristol City Council, Quartet Community Foundation, The National Lottery Community Fund, Joseph Rowntree Charitable Trust, Association of Charitable Foundations, NatWest Bank, Lloyds Bank Foundation, Barrow Cadbury Trust, Paul Hamlyn Foundation, Power to Change Trust.

Trustees' Report (continued)

- In partnership with the Bristol Commission for Race Equality, BSWN issued a number of joint statements such as in response to the Equalities and Human Rights Commission review of the Home Office's hostile environment in relation to the Public Sector Equality Duty in December 2020 and to the House of Commons Commission on Race and Ethnic Disparities call for evidence which provided our responses to the HoC Commission's ten questions around education, health, crime and policing, and employment and enterprise.

Plans for the Future

- Acquire, renovate, and develop first of its kind Black-led Social Enterprise and Cultural Hub at The Coach House. A dynamic community asset that brings together strategic economic intelligence, market access support, enterprise skills development, and targeted investment to stimulate economic growth across the region's Black and Minoritised sectors.
- Sustainably grow the staff team to manage emerging organisational growth and develop young talent, skills, and leadership.
- Expand BSWN's regional infrastructure role by developing sub-regional arrangements and building dynamic, meaningful cross-sectoral collaborations that break new grounds whilst facilitating access to investment and regional networking.
- Grow our focus and influence on areas that have been centred for discussion due to the pandemic, such as healthcare and housing (i.e., delivering the Make it Work, a contract readiness programme with the Black and minoritised led health and social care sector).
- Revive the Sustainability plan and expand BSWN's scope to wider areas of exploration and engagement (i.e., green skills, digital technology, culturally sensitive place-making).
- Focus on democratisation of data and knowledge production by utilising our growing partnerships with key academic institutions and employing anti-racist research methodologies which place communities at the helm of research projects from inception to implementation.
- Utilise our research, 'Beyond Museums in the Aftermath of Colston' to explore the opportunities and considerations when designing a decolonial space. These objectives will be linked and delivered in practice through our '(Un)Museum of Black Culture and Heritage' project aimed at exploring decolonial practices for creating cultural spaces and the potential of digital and technological means in this context.

Trustees' Report (continued)

Financial Review

Principal funding sources for the year were:

Barrow Cadbury Trust
Bristol City Council
Joseph Rowntree Foundation
Lloyds Bank
Paul Hamlyn Foundation
Power to Change Trust
National Lottery Heritage Fund
Quartet Community Foundation
University of Bristol
NatWest Bank

We had an 58% increase in turnover to fulfil project commitments to support cultural, social and community enterprises

Results for the year - The Charity made a surplus of £195,505 [2020: £28,436] on unrestricted funds for the year. The Trustees have designated £90,000 for the future development of the Coach House.

Reserves Policy

The Trust has an established policy whereby general unrestricted funds not committed, held by the Charity should amount to three to six months of expenditure. At present, the free reserves are £223,941 [2020: £28,436] which is just above the lower recommended level of our reserves policy.

Small Company Exemptions

This report is prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and following the recommendations in the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102)

ON BEHALF OF THE BOARD:

Signature



Date: 7th December 2021

Chair Martino Burgess

Independent Examiner's Report to the Trustees of Black South West Network Limited

I report on the accounts of the company for the year ended 31st March 2021 which are set out on pages 11 to 19

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company'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 The Institute of Chartered Accountants England and Wales, 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Dick Maule FCA 3 Penlee View Terrace, Penzance, TR18 4HZ

Date 9-12-21

Dick Maule FCA

Black South West Network Limited

**Statement of Financial Activities
for the year ended 31st. March 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	2020 £
Income from:					
Donations		6,596	-	6,596	20,000
Charitable activities					
Training and other income		119,438	-	119,438	28,382
Grants and contracts		<u>178,228</u>	<u>535,738</u>	<u>713,966</u>	<u>302,027</u>
Total		<u>304,261</u>	<u>535,738</u>	<u>839,999</u>	<u>350,409</u>
Expenditure on:					
Fundraising activities		8,917	-	8,917	5,819
Charitable activities	2	<u>99,839</u>	<u>429,830</u>	<u>529,669</u>	<u>241,075</u>
Total		<u>108,756</u>	<u>429,830</u>	<u>538,586</u>	<u>246,894</u>
Net income/(expenditure)		195,505	105,908	301,413	103,515
Transfers between funds		-	-	-	-
Total funds brought forward		<u>28,436</u>	<u>173,065</u>	<u>201,501</u>	<u>97,986</u>
Total funds carried forward		<u>223,941</u>	<u>278,973</u>	<u>502,914</u>	<u>201,501</u>

Black South West Network Limited

Balance sheet as at 31st.March 2021

	Notes	2021 £	£	2020 £
Tangible assets			-	-
Current assets				
Debtors and prepayments	4	194,267		33,184
Cash at bank and in hand		<u>432,034</u>		<u>181,427</u>
		626,301		214,611
Current liabilities				
Creditors: amounts falling due within 12 months	3	<u>(123,387)</u>		<u>(13,110)</u>
Net Current assets			<u>502,914</u>	<u>201,501</u>
Net assets			<u>502,914</u>	<u>201,501</u>
Unrestricted funds				
General funds			133,941	28,436
Designated funds			90,000	
Restricted funds	5		<u>278,973</u>	<u>173,065</u>
Total funds			<u>502,914</u>	<u>201,501</u>

For the year ended 31st March 2021

The company was entitled to the exemption from audit under section 477 of the Companies Act 2006

The members have not requested the company to obtain an audit in accordance with section 476 of the Companies Act 2006 relating to small companies. The directors acknowledge their responsibility for complying with the requirements of the act with respect to accounting records and for the preparation of the accounts.

The financial statements were approved and authorised for issue by the trustees on 7th December 2021

and signed on their behalf by:

On behalf of the Trustees
Marti Burgess
Chair



Black South West Network Limited

**Statement of Cash Flows
for the year ended 31st. March 2021**

	2021
	£
Cash flows from operating activities:	
Net cash provided by [used in] operating activities	250,607
Cash flows from investing activities:	
Interest	-
Purchase of fixed assets	-
	<u>250,607</u>
Changes in cash in the reporting period	
Cash and cash equivalents at the beginning of the year	181,427
Cash and cash equivalents at the end of the year	<u>432,034</u>
	<u>250,607</u>

Black South West Network Limited

Notes to the accounts for the year ended 31st. March 2021

(1) Principal Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) 2nd edition the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

(b) Fund accounting

[i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

[ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

[iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

[i] Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

[ii] Donated services and facilities are included at the value to the charity where this can be quantified.

[iii] The value of services provided by volunteers has not been included in these accounts.

[iv] Investment income is included when receivable.

[v] Income from charitable trading activity are accounted for when earned.

[vi] Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered

[i] Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

[ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Black South West Network Limited

Notes to the accounts for the year ended 31st. March 2021

(1) Principal Accounting Policies

(d) Expenditure

[iii] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) Fixed assets

Tangible fixed assets are written off over the expected useful life of the asset, at 25% per annum on the reducing balance method for motor vehicles, fittings and equipment. Items costing over £500 are capitalised.

(2) Expenditure

	2021	2020
	£	£
Staff costs	167,672	118,631
Travel	565	7,416
Recruitment	245	136
Training	450	464
Associates	106,595	74,586
Events	2,651	10,335
Meeting costs	1,512	8,103
Publicity	8,917	5,819
Rent	3,092	9,002
Office costs	984	576
Accounts	13,703	1,060
Printing & postage	222	1,282
Telephone & internet	2,169	3,068
Bank charges	242	148
Insurance	886	491
Subscriptions	732	736
Equipment	15,301	3,892
Legal	53	13
Other	490	561
Volunteer expenses	4,595	-
Grants made	179,241	-
Research and consultancy	15,630	-
Other project costs	8,679	-
Governance	3,325	-
Independent examination	635	575
	<u>538,586</u>	<u>246,894</u>

Black South West Network Limited

Notes to the accounts for the year ended 31st. March 2021

	2021	2020
	£	£
(3) Creditors		
Falling due within 12 months		
Deferred grants	60,810	-
Pensions	1,181	358
Taxation	3,265	1,018
Accounts payable	54,835	9,234
Sundry creditors and accruals	3,295	2,500
	<u>123,387</u>	<u>13,110</u>

(4) Debtors and prepayments

Accounts receivable	193,597	32,514
Prepayment	670	670
	<u>194,267</u>	<u>33,184</u>

(5) Movements in funds

	Balance at 1.4.2020	Income	Expenditure	Transfers	31.3.2021
	£	£	£	£	£
Restricted funds					
Heritage Lottery Fund	74,280	160,431	(203,884)		30,827
Bristol City Council	60,300	300,307	(112,461)		248,146
Quartet	28,485	75,000	(103,485)		-
Royal Bank of Scotland	10,000	-	(10,000)		-
	<u>173,065</u>	<u>535,738</u>	<u>(429,830)</u>	<u>-</u>	<u>278,973</u>
Unrestricted funds					
General funds	<u>28,436</u>	<u>304,261</u>	<u>(108,756)</u>	<u>(90,000)</u>	<u>133,941</u>
Designated funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,000</u>	<u>90,000</u>

Designated fund have been designated for future Coach House development expenses

Black South West Network Limited

Notes to the accounts for the year ended 31st. March 2021

(6) Employee information

	2021	2020
Number of employees		
Receiving emoluments of less than £60,000.	7	6
The average weekly number of employees during the year were calculated on the basis of average monthly head count.		
Salaries and wages	157,531	116,296
Social security costs	5,808	1,553
Pension contribution	<u>4,333</u>	<u>782</u>
	<u>167,672</u>	<u>118,631</u>

(7) Trustees information

	£	£
Trustees remuneration and expenses	-	-
The trustees received no remuneration, except for travel and subsistence to meetings.		
Related party transaction:	There were none this year.	

(8) Analysis of net assets between funds

	General Funds £	Restricted Funds £	Designated Funds £	Total £
Tangible fixed assets	-	-	-	-
Current assets	402,360	133,941	90,000	626,301
Current liabilities	<u>(123,387)</u>	<u>-</u>	<u>-</u>	<u>(123,387)</u>
Net assets at 31st March 2021	<u>278,973</u>	<u>133,941</u>	<u>90,000</u>	<u>502,914</u>

Black South West Network Limited

Notes to the accounts for the year ended 31st. March 2021

(9) Analysis of prior year funds [required by F.R.S.102].

**Statement of Financial Activities
for the year ended 31st. March 2020**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income from:				
Donations	20,000	-	20,000	-
Charitable activities				
Training and other income	28,382	-	28,382	11,108
Grants and contracts	<u>132,672</u>	<u>169,355</u>	<u>302,027</u>	<u>166,100</u>
Total	<u>181,054</u>	<u>169,355</u>	<u>350,409</u>	<u>177,208</u>
Expenditure on:				
Fundraising activities	5,819	-	5,819	6,823
Charitable activities	<u>96,498</u>	<u>144,577</u>	<u>241,075</u>	<u>88,820</u>
Total	<u>102,317</u>	<u>144,577</u>	<u>246,894</u>	<u>95,643</u>
Net income/(expenditure)	<u>78,737</u>	<u>24,778</u>	<u>103,515</u>	<u>81,565</u>
Transfers between funds	(55,437)	55,437	-	-
Total funds brought forward	<u>5,136</u>	<u>92,850</u>	<u>97,986</u>	<u>16,421</u>
Total funds carried forward	<u>28,436</u>	<u>173,065</u>	<u>201,501</u>	<u>97,986</u>

Black South West Network Limited

Notes to the accounts for the year ended 31st. March 2021

(10) Analysis of prior year funds [required by F.R.S.102] continued.

Prior Year Movements in funds

Restricted funds	Balance at 1.4.2019 £	Income £	Expenditure £	Transfers £	Balance at 31.3.2020 £
Heritage Lottery Fund	92,850	75,180	(93,750)	-	74,280
Bristol City Council	-	55,690	(50,827)	55,437	60,300
Quartet	-	28,485	-	-	28,485
Royal Bank of Scotland	-	10,000	-	-	10,000
	<u>92,850</u>	<u>169,355</u>	<u>(144,577)</u>	<u>55,437</u>	<u>173,065</u>
Unrestricted funds					
General funds	<u>5,136</u>	<u>181,054</u>	<u>(102,317)</u>	<u>(55,437)</u>	<u>28,436</u>

[11] Reconciliation of net income/ [expenditure] to net cash flows from operating activities

	2021
	£
Net income/[expenditure for the year [as per SoFA].	301,413
Adjustment for:	
[Increase]/ decrease in debtors	(161,083)
Increase/ [decrease] in creditors	<u>110,277</u>
Net cash provided by [used in] operating activities	<u><u>250,607</u></u>