

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
New Bushbury Triangle Co-operative Ltd
(A Company Limited by Guarantee)

Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

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for the Year Ended 31 March 2022

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Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- To promote the benefit of the inhabitants of the New Bushbury Triangle in a common effort to advance education and to provide facilities in the interests of social welfare with the objective of improving the conditions of life.
- To establish, or secure the establishment of a community centre and to maintain and manage such centre in furtherance of the above objective.
- Promote such other charitable purposes as from time to time may be determined.

Significant activities

In pursuance of the charities objectives the following activities are undertaken:

- providing a safe and supportive community centre,
- organising social and educational activities,
- encouragement of all members of the community to participate and develop and sustain a sense of community.
- working with young people to encourage inclusion and reverse the process of exclusion,
- the provision of facilities to maximise the wealth of the Bushbury estate and facilitate employment opportunities,
- providing assistance to the community in relation to the maintenance, repair and enhancement of the estate,
- provision and maintenance of amenities, services and landscaping

Public benefit

All trustees are aware of and adhere to, the guidelines of the Charity Commission on Public Benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity organises bringing the community together and provides space for them to interact with other families who have common needs. The Charity provides or facilitates numerous activities and support services throughout the year in the community centre established by the charity in accordance with its objective. These activities include the following:

Tenant management and support

Housing surgeries

Councillors' surgeries

Mental health club

Credit Union

Sewing classes

Coffee mornings

Public access to computer and photocopying facilities

Organising fund days and coach trips.

In addition, the Charity helps to rehouse the homeless and other families in need, and provides advice in matters pertaining to them. Financial help may be provided to tenants struggling to pay their rent, ie : help with first weeks rent on sign up.

Report of the Trustees
for the Year Ended 31 March 2022

FINANCIAL REVIEW

Principal funding sources

The principal support of funding is through a management fee received from Accord Housing Association Ltd for management of their properties in our area. Wolverhampton City Council provide the building rent and rates free and cover all the repairs.

Going concern

The trustees are not aware of any reason or uncertainties that would affect the ability of the charity to continue as a going concern.

FUTURE PLANS

The charity expects to continue the current range of activities and, subject to its core objectives being met and budgetary constraints, to adapt these services as additional needs are identified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Unless otherwise determined by the company in General Meeting, the board shall comprise a minimum of seven and not more than eighteen members.

On the Board the interest groups shall be represented by twelve elected representatives elected by Tenant members.

Board Members are elected at the Annual General Meeting. The nomination of candidates for election to the Board and the method of their election shall be in accordance with the rules which the Board may determine after consultation with members.

Board members shall hold office until the third Annual General meeting following their election.

The Board may act to fill any casual vacancy during the intervening period between annual elections. Co-opted Board members shall retire at the next Annual General Meeting following their co-option.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03588942 (England and Wales)

Registered Charity number

1124150

Registered office

74 Stanley Road
Bushbury
Wolverhampton
West Midlands
WV10 9EL

Trustees

D Bloomfield Security Officer
R J Bone Disabled (deceased 23.12.2021)
Ms M J Gray Project Worker
Ms K Lee Centre Manager
G J Wellsbury Painter Decorator
Mrs A N Wellsbury Housewife

New Bushbury Triangle Co-operative Ltd

Report of the Trustees
for the Year Ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
Ms K Lee

Independent Examiner
Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

Approved by order of the board of trustees on 22 December 2022 and signed on its behalf by:

Ms K Lee - Trustee

Independent Examiner's Report to the Trustees of
New Bushbury Triangle Co-operative Ltd

Independent examiner's report to the trustees of New Bushbury Triangle Co-operative Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's 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 charity'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

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:

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.

Stephen Gray
FCA
Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

22 December 2022

New Bushbury Triangle Co-operative Ltd

Statement of Financial Activities
for the Year Ended 31 March 2022

| | | 31.3.22 Unrestricted fund £ | 31.3.21 Total funds £ |
|----------------------------------|-------|--------------------------------------|--------------------------------|
| | Notes | | |
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Property management and services | | 47,043 | 46,558 |
| Investment income | 2 | 2,503 | 3,084 |
| Total | | <u>49,546</u> | <u>49,642</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Property management and services | | <u>44,503</u> | <u>47,669</u> |
| NET INCOME | | 5,043 | 1,973 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 11,734 | 9,761 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>16,777</u></u> | <u><u>11,734</u></u> |

The notes form part of these financial statements

Balance Sheet
31 March 2022

| | Notes | 31.3.22 Unrestricted fund £ | 31.3.21 Total funds £ |
|---------------------------------------|-------|--------------------------------------|--------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | 219 | 219 |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 20,173 | 15,047 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | (3,615) | (3,532) |
| NET CURRENT ASSETS | | <u>16,558</u> | <u>11,515</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 16,777 | 11,734 |
| NET ASSETS | | <u>16,777</u> | <u>11,734</u> |
| FUNDS | 8 | | |
| Unrestricted funds: | | | |
| General fund | | <u>16,777</u> | <u>11,734</u> |
| TOTAL FUNDS | | <u>16,777</u> | <u>11,734</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2022 and were signed on its behalf by:

M J Gray - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

| | 31.3.22 | 31.3.21 |
|----------------|--------------|--------------|
| | £ | £ |
| Rents received | <u>2,503</u> | <u>3,084</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 31.3.22 | 31.3.21 |
|---------------|----------|----------|
| Support staff | 2 | 2 |
| | <u>2</u> | <u>2</u> |

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|----------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Charitable activities | |
| Property management and services | 46,558 |
| Investment income | 3,084 |
| Total | <u>49,642</u> |
| EXPENDITURE ON | |
| Charitable activities | |
| Property management and services | <u>47,669</u> |
| NET INCOME | 1,973 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 9,761 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>11,734</u></u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Totals £ |
|-----------------------------------|-------------------------------------|-----------------------------|---------------|
| COST | | | |
| At 1 April 2021 and 31 March 2022 | <u>17,970</u> | <u>64,743</u> | <u>82,713</u> |
| DEPRECIATION | | | |
| At 1 April 2021 and 31 March 2022 | <u>17,865</u> | <u>64,629</u> | <u>82,494</u> |
| NET BOOK VALUE | | | |
| At 31 March 2022 | <u>105</u> | <u>114</u> | <u>219</u> |
| At 31 March 2021 | <u>105</u> | <u>114</u> | <u>219</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.22 £ | 31.3.21 £ |
|---------------------------------|--------------|--------------|
| Social security and other taxes | 404 | 322 |
| Accruals and deferred income | <u>3,211</u> | <u>3,210</u> |
| | <u>3,615</u> | <u>3,532</u> |

8. MOVEMENT IN FUNDS

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|--------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | <u>11,734</u> | <u>5,043</u> | <u>16,777</u> |
| TOTAL FUNDS | <u>11,734</u> | <u>5,043</u> | <u>16,777</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | <u>49,546</u> | <u>(44,503)</u> | <u>5,043</u> |
| TOTAL FUNDS | <u>49,546</u> | <u>(44,503)</u> | <u>5,043</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.21 £ |
|--------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 9,761 | 1,973 | 11,734 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>9,761</u> | <u>1,973</u> | <u>11,734</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 49,642 | (47,669) | 1,973 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>49,642</u> | <u>(47,669)</u> | <u>1,973</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.22 £ |
|--------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 9,761 | 7,016 | 16,777 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>9,761</u> | <u>7,016</u> | <u>16,777</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 99,188 | (92,172) | 7,016 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>99,188</u> | <u>(92,172)</u> | <u>7,016</u> |

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

New Bushbury Triangle Co-operative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

| | 31.3.22 £ | 31.3.21 £ |
|------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Rents received | 2,503 | 3,084 |
| Charitable activities | | |
| Grants | 47,043 | 46,558 |
| Total incoming resources | 49,546 | 49,642 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 32,451 | 33,989 |
| Support costs | | |
| Management | | |
| Rates and water | 377 | 1,424 |
| Insurance | 921 | 1,546 |
| Light and heat | 4,426 | 4,422 |
| Telephone | 530 | 720 |
| Postage and stationery | 1,233 | 1,607 |
| Sundries | 344 | 811 |
| | 7,831 | 10,530 |
| Finance | | |
| Bank charges | 468 | 482 |
| Information technology | | |
| Repairs and renewals | 2,340 | 1,086 |
| Governance costs | | |
| Accountancy fees | 960 | 1,222 |
| Travel expenses | 453 | 360 |
| | 1,413 | 1,582 |
| Total resources expended | 44,503 | 47,669 |
| Net income | 5,043 | 1,973 |

This page does not form part of the statutory financial statements