

**The Spearhead Trust at Bells Farmhouse
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023**

The Spearhead Trust at Bells Farmhouse

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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The Spearhead Trust at Bells Farmhouse

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	The Spearhead Trust at Bells Farmhouse
Charity registration number	1130428
Company registration number	06786567
Principal office and registered office	Bells Farmhouse Bells Farm Close Birmingham B14 5QP

The trustees

D Forster
R Kimberley
T Cole
S Forster
S Handley
J Cole
N Dare

Company secretary D Forster

Independent examiner S Brown BA FCA
Pointon Young
33 Ludgate Hill
Birmingham
B3 1EH

Structure, governance, and management

The Spearhead Trust addresses a number of complex social issues within the community (www.spearheadtrust.org.uk). We engage with residents of all ages, ethnicity and from different backgrounds. The organisation has a Family Support worker and many volunteers. We are particularly proud of our pioneering approach in regard to community engagement and addressing cohesion issues within our community.

Objectives and activities

The objective of the charity is that of other social work activities without accommodation not elsewhere classified.

The Spearhead Trust at Bells Farmhouse

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The trustees' annual report and the strategic report were approved on 27 March 2024 and signed on behalf of the board of trustees by:

D Forster
Trustee

The Spearhead Trust at Bells Farmhouse

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Spearhead Trust at Bells Farmhouse

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Spearhead Trust at Bells Farmhouse ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 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 accounts to be reached.

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S Brown BA FCA
Independent Examiner
Pointon Young
Chartered Accountants
33 Ludgate Hill
Birmingham
B3 1EH

The Spearhead Trust at Bells Farmhouse

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	51,439	109,972	161,411	114,695
Total income		<u>51,439</u>	<u>109,972</u>	<u>161,411</u>	<u>144,695</u>
Expenditure					
Expenditure on charitable activities	6,7	55,678	115,227	170,904	105,314
Total expenditure		<u>55,678</u>	<u>115,227</u>	<u>170,904</u>	<u>105,314</u>
Net income and net movement in funds		<u>(4,239)</u>	<u>(5,255)</u>	<u>(9,494)</u>	<u>9,381</u>
Reconciliation of funds					
Total funds brought forward		60,089	11,675	71,764	62,383
Total funds carried forward		<u>55,850</u>	<u>6,420</u>	<u>62,270</u>	<u>71,764</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

The Spearhead Trust at Bells Farmhouse

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Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	10	6,449	4,236
Current assets			
Debtors	11	7,283	817
Cash at bank and in hand		55,152	68,244
		<u>62,435</u>	<u>69,061</u>
Creditors: amounts falling due within one year	12	<u>6,614</u>	<u>1,533</u>
Net current assets		<u>55,821</u>	<u>67,528</u>
Total assets less current liabilities		<u>62,270</u>	<u>71,764</u>
Net assets		<u>62,270</u>	<u>71,764</u>
Funds of the charity			
Restricted funds		6,420	11,675
Unrestricted funds		<u>55,850</u>	<u>60,089</u>
Total charity funds	13	<u>62,270</u>	<u>71,764</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 27 March 2024 and are signed on behalf of the board by:

D Forster
Trustee

The notes on pages 6 to 11 form part of these financial statements.

The Spearhead Trust at Bells Farmhouse

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bells Farmhouse, Bells Farm Close, Birmingham, B14 5QP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The company is running on an accruals basis.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Spearhead Trust at Bells Farmhouse

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The Company is limited by guarantee and therefore has no shares.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	45,734	109,972	155,706
Grants			
Grants receivable	5,705	—	5,705
	<u>51,439</u>	<u>109,972</u>	<u>161,411</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	14,402	70,319	84,721
Grants			
Grants receivable	29,974	-	29,974
	<u>44,376</u>	<u>70,319</u>	<u>114,695</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	<u>55,678</u>	<u>115,227</u>	<u>170,905</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	<u>34,880</u>	<u>70,434</u>	<u>105,314</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Charitable activities	<u>170,905</u>	<u>170,905</u>	<u>105,314</u>

8. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>2,259</u>	<u>1,762</u>

9. Staff costs

The average head count of employees during the year was 3 (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2022	9,558
Additions	4,472
At 31 March 2023	<u>14,030</u>
Depreciation	
At 1 April 2022	5,322
Charge for the year	2,259
At 31 March 2023	<u>7,581</u>
Carrying amount	
At 31 March 2023	<u>6,449</u>
At 31 March 2022	<u>4,236</u>

11. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>7,283</u>	<u>817</u>

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>6,614</u>	<u>1,533</u>

The Spearhead Trust at Bells Farmhouse

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	60,089	51,439	(55,678)	55,850
	<u>60,089</u>	<u>51,439</u>	<u>(55,678)</u>	<u>55,850</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	50,593	44,376	(34,880)	60,089
	<u>50,593</u>	<u>44,376</u>	<u>(34,880)</u>	<u>60,089</u>

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Fund	11,675	109,972	(115,227)	6,420
	<u>11,675</u>	<u>109,972</u>	<u>(115,227)</u>	<u>6,420</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Fund	11,790	70,319	(70,434)	11,675
	<u>11,790</u>	<u>70,319</u>	<u>(70,434)</u>	<u>11,675</u>