

SUNDERLAND BLACK AND MINORITY ETHNIC NETWORK LIMITED

Directors Report and Financial Statements For the period 1st April 2020 – 31st March 2021

Company No. 06825908

Charity No. 1130886

Prepared By:

Julie Maxwell MICB
11 Edith Street
Jarrow
NE32 5HS

Legal and Administrative

Registered office address

Sunderland Black and Minority Ethnic Network
30 Tatham Street
Sunderland
SR1 2QD

Company Number: 06825908

Charity Number: 1130886

Officers

Rachidy Bikaya - Chair
Michal Chantkowski - Secretary
Abu Shama – Treasurer
Kamaraeswaradas Ramanathas - Director

Bankers

HSBC Bank

Sunderland Black and Minority Ethnic Network Limited Company No. 06825908 Charity No. 1130886
The directors for the purposes of company law have pleasure in presenting their report and the unaudited financial statements of Sunderland Black and Minority Ethnic Network Ltd (The Company) for the period ended 31st March 2021

Principle Activity

The objects of The Company are to carry on activities, which benefit the community, and in particular (without limitation)

- To promote the effective use of charitable resources for the benefit of the public and black and minority (BME) charities and voluntary organisations in Sunderland and the North East
- To promote the BME voluntary sector for the benefit of the public in Sunderland and the North East.

Statement of trustee's responsibilities

The directors for the purposes of company law are responsible for preparing the Directors Annual Report and Financial Statements in accordance with applicable law and UK Accounting standards.

Company Law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and incoming resources and application of resources, including the income and expenditure, of the company for that year preparing the financial statements the directors are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation

The Directors are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the companies Act 2006.

On behalf of the board

Director Signature Name

Date

Independent Examiners Report

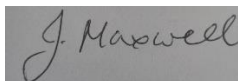
I report on the financial statements of The Company for the period ended 31st March 2021.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - i. To keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - ii. To prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective January 2015);
- (2) To which, in my opinion, attention should be drawn in order to enable to proper understanding of the accounts to be reached.

Signed



Date 16/12/2021

Julie Maxwell – Independent Examiner

MICB
11 Edith Street
Jarrow
Tyne and Wear
NE32 5HS

This page does not form part of the statutory financial statements

Period ended 31/03/2021

	2021
	<i>£</i>
Income	70,744
Expenditure	12,812
Operating Surplus	<u>57,932</u>
Interest receivable and similar income	
Surplus on ordinary activities before taxation	<u>57,932</u>
Tax surplus on ordinary activities	3 0
March 2019 (20%)	
Surplus of the financial year	<u><u>57,932</u></u>

Statement of Financial Position**period ended 31/03/2021**

	2021	2021	2021	2020
<u>Income</u>	Restricted Income £	Unrestricted Income £	Total £	Total £
Grant Income	40,289	30,454	70,743	
Other Income			0	0
Bank Interest			0	0
Misc Income			0	100
Total Income	40,289	30,454	70,743	100
<u>Payments</u>				
Staff Costs	7,026	0	7,026	218
Running Costs	1,382	0	1,382	1167
Governance	0	883	883	350
Events	1,200	0	1,200	1709
Travel and Subs	262	0	262	35
Consultants	2,058	0	2,058	885
Total Payments	11,928	883	12,811	4,363
Net Receipts	28,361	29,571	57,932	-4,263
Transfer between funds				
Balance at 01/04/2020	8282	-121	8,161	12424
Balance at 31/03/2021	36,643	29,450	66,093	8,161

Balance Sheet as at 31/03/2021

	2021	2021	2020	2020
	£	£	£	£
Fixed Assets		0.00		0.00
Current Assets				
Debtors			175	
Deposits at Cash and Bank	<u>66,617</u>	66,617	<u>8,336</u>	8,511
Current Liabilities				
Creditors: Short Term	350		350	
Prepayments	<u>174</u>	524	<u>0</u>	350
Current Assets less Current Liabilities		66,093		8,161
Total Assets less Current Liabilities		66,093		8,161
Long Term Liabilities		0		0
Total Assets Less Total Liabilities		<u><u>66,093</u></u>		<u><u>8,161</u></u>
Represented By:				
Balance Bfwd		8,161		12,424
Profit and Loss Account		<u>57,932</u>		<u>-4,263</u>
Balance		<u><u>66,093</u></u>		<u><u>8,161</u></u>

- (A) FOR THE YEAR IN QUESTION, THE COMPANY WAS ENTITLED TO EXEMPTION (UNDER SECTIONS 475 AND 477 OF THE COMPANIES ACT 2006);
- (B) NO MEMBER OR MEMBERS ELIGIBLE TO DO SO HAVE DEPOSITED A NOTICE REQUESTING AN AUDIT WITHIN THE SPECIFIED TIME PERIOD; AND
- (C) THE DIRECTORS ACKNOWLEDGE THEIR RESPONSIBILITIES FOR COMPLYING WITH THE REQUIREMENTS OF THE COMPANIES ACT 2006 WITH RESPECT TO ACCOUNTING RECORDS AND FOR PREPARING ACCOUNTS 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 PROFIT OR LOSS FOR THE FINANCIAL YEAR IN ACCORDANCE WITH THE REQUIREMENTS OF SECTIONS 394 AND 395 (DUTY TO PREPARE INDIVIDUAL COMPANY ACCOUNTS AND APPLICABLE ACCOUNTING FRAMEWORK), AND WHICH OTHERWISE COMPLY WITH THE REQUIREMENTS OF THE COMPANIES ACT 2006 RELATING TO ACCOUNTS, SO FAR AS APPLICABLE TO THE COMPANY.
- (D) THESE FINANCIAL STATEMENTS HAVE BEEN PREPARED IN ACCORDANCE WITH THE SPECIAL PROVISIONS FOR SMALL COMPANIES UNDER PART 15 OF THE COMPANIES ACT 2006 AND WITH FINANCIAL REPORTING STANDARD FOR SMALLER ENTITIES

Approved by the Board for issue on _____

Director Name Director Signature

Company No. 06852908

1. Accounting Policies

1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Income

Income from fees is recognised in the accounts when invoiced unless it relates to future accounting periods, in which case it is deferred and included in creditors

Grants / Income receivable are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate specifically to a future accounting period, in which case, they are deferred.

Where a grant is received relating to a future accounting period, the profit and loss account shows the gross amount together with the changes in the amount deferred to future accounting periods. Deferred grant income at the year-end is included in creditors.

1.3 Expenditure

Expenditure is brought in to the financial statements on the accruals basis

1.4 Tangible fixed assets and depreciation

Fixed Assets are initially recorded at cost

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

20% straight line

2 Operating Profit

	2021
	£
Operating profit is stated after charging:	57,932
Depreciation of owned fixed assets	<u>0</u>
	57,932

3 Taxation on ordinary activities

	2021
Current Tax	£
Tax based on period 31st March 2021	0
Amount written back from previous period	0
Tax Charge to Income and Expenditure	0

4 Tangible Fixed Assets

	£
Net Book Value on transfer	0
Additions in period	0
Cost at 31 st March 2020	0
Depreciation	
Charge for year	0
Total as at 31 st March 2021	0
Net Book Value	
At 1 st April 2021	0

5 Debtors:

2021
£ 0

£ 0

6 Creditors: falling due in one year

2021
£

Trade Creditors

Accruals - Accounts	350
Other	174

524

7. Funds

	<i>Balance at 1st April 2020</i>	<i>Receipts</i>	<i>Payments</i>	<i>Transfer</i>	<i>Balance at 31st March 2021</i>
Restricted					
UK Community Found		19,974	1,823		18,151
Sunderland Culture		10,975	984		9,991
Big Lottery		9,340	839		8,501
BLF City Without Barriers	8,282		8,282		0
	8,282	40,289	11,928	0	36,643
Unrestricted	-121	30,454	883	0	29,450
Total Funds	8,161	70,743	12,811	0	66,093

Income and Expenditure Account
31/03/2021

Income

Charities Aid Foundation (CAF)	100.00
Sunderland City Council	5,741.00
UK Community Found	19,973.80
Sunderland Culture	10,975.00
Big Lottery	9,340.00
Sunderland City Council	24,613.00

70742.80

Direct Expenses

Staff:

Development Worker	0.00
Outreach Worker	0.00
Healthy Steps	1,200.00
Other Staff	7,026.41
Consultants	2,057.80

10284.21

Gross Profit/(Loss):

60458.59

Overheads

Annual Accounts	700.00
Travel and Subs	262.00
Marketing	398.80
Telephone & Broadband	649.12
Rent	0.00
Insurance	0.00
Fees and Subs	275.89
Photocopying and Printing	7.40
Awards of All Events	0.00
Healthy Steps Events	0.00
Stationery	0.00
Volunteer Expenses	0.00
Sundries	51.24
Governance	0.00
Professional Fees	183.00
Evaluation	0.00

2527.45

Net Profit/(Loss):

57931.14