

SUNDERLAND BLACK AND MINORITY ETHNIC NETWORK LIMITED

Directors Report and Financial Statements For the period 1st April 2021 – 31st March 2022

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

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

Bankers

HSBC Bank

23

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 2022

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.

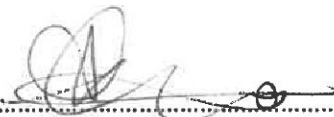
Company Law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and incoming resources and application of resources, including the income and expenditure, of the company for that year preparing the financial 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 Abu Shama
Date 01/12/22

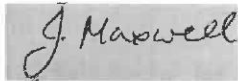
I report on the financial statements of The Company for the period ended 31st March 2022

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 26/09/2022

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 31/03/2022

	2022
	£
Income	113510
Expenditure	137537
Operating Surplus	-24028
Interest receivable and similar income	
Surplus on ordinary activities before taxation	-24028
Tax surplus on ordinary activities	3 0
March 2019 (20%)	
Surplus of the financial year	-24028

period ended 31/03/2022


	2022	2022	2022	2021
<u>Income</u>	Restricted Income £	Unrestricted Income £	Total £	Total £
Grant Income	109,500	4,010	113,510	70743
Other Income			0	0
Bank Interest			0	0
Misc Income			0	0
Total Income	109,500	4,010	113,510	70743
<u>Payments</u>				
Staff Costs	16,842		16,842	7026
Running Costs	7,691		7,691	1382
Governance		350	350	883
Direct Expenses	110,913		110,913	1200
Travel and Subs	23	0	23	263
Consultants	1,718		1,718	2058
Total Payments	137,187	350	137,537	12,811
Net Receipts	-27,687	3,660	-24,028	57,932
Transfer between funds				
Balance at 01/04/2021	36643	29450	66,093	8161
Balance at 31/03/2022	8,956	33,110	42,066	66,093

Balance Sheet as at 31/03/2022

	2022 £	2022 £	2021 £	2021 £
Fixed Assets		0.00		0.00
Current Assets				
Debtors				
Deposits at Cash and Bank	42,590	42,590	66,617	66,617
Current Liabilities				
Creditors: Short Term	350		350	
Prepayments	174	524	174	524
Current Assets less Current Liabilities		42,066		66,093
Total Assets less Current Liabilities		42,066		66,093
Long Term Liabilities		0		0
Total Assets Less Total Liabilities		<u>42,066</u>		<u>66,093</u>
Represented By:				
Balance Bfwd		66,093		8,161
Profit and Loss Account		-24,028		57,932
Balance		<u>42,066</u>		<u>66,093</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 01/12/2022

Director Name RACHIDY BIKAJA 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

	2022
	£
Operating profit is stated after charging:	(24,028)
Depreciation of owned fixed assets	0
	<hr/>
	(24,028)

3 Taxation on ordinary activities

	2022 £
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:

2022
£ 0

£ 0

6 Creditors: falling due in one year

2022
£

Trade Creditors

Accruals - Accounts	350
Other	174

524

7. Funds

	<i>Balance at 1st April 2021</i>	<i>Receipts</i>	<i>Payment s</i>	<i>Transfer</i>	<i>Balance at 31st March 2022</i>
Restricted					
UK Community Fund	18,151		18,151		0
Sunderland Culture	9,991		9,991		0
Big Lottery	8,501		8,501		0
Covid Champions		57,000	57,000		0
Winter Support		40,000	40,000		0
Health Inequalities		12,500	3,544		8,956
	36,643	109,500	137,187	0	8,956
Unrestricted	29,450	4,010	350	0	33,110
Total Funds	66,093	113,510	137,537	0	42,066

Income and Expenditure 2022

Income

Covid Champions	57,000.00
Winter Support	40,000.00
Health Inequalities	12,500.00
EE Rebate	9.78
Arnold Clark	1,000.00
Sunderland City Council	3,000.00

113509.78

Direct Expenses

Delivery Partners - Covid	23,743.00
Delivery Partners - Winter Support	73,990.40
Delivery Partners - Health Inequalities	10,000.00
CF Grass Roots Grant	1,500.00
Promoting Diversity	1,680.00
Staff Costs (Inc Ni)	16,842.26
Consultants	1,718.00

129473.66

Gross Profit/(Loss):

-15963.88

Overheads

Annual Accounts	350.00
Travel and Subs	23.00
Marketing	0.00
Telephone & Broadband	1,689.08
Rent	3,000.00
Insurance	617.60
Fees and Subs	1,069.59
Photocopying and Printing	0.00
Awards of All Events	0.00
Healthy Steps Events	0.00
Equipment	1,008.00
Volunteer Expenses	0.00
Sundries	26.48
Governance	0.00
Professional Fees	280.00
Evaluation	0.00

8063.75

Net Profit/(Loss):

-24027.63

