
LANCASHIRE BME NETWORK LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

LANCASHIRE BME NETWORK LTD
(A company limited by guarantee)

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LANCASHIRE BME NETWORK LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustees

Nweeda Khan
Ishwer Tailor
Sadar Uddin
Christine Blythe
Saba Iftikhar
Azhar Ali
Muhammad Hashmi (resigned 11 October 2023)

Company registered number

04865661

Charity registered number

1136057

Registered office

Suite 405
Daisyfield Business Centre
Appleby Street
Blackburn
Lancashire
BB1 3BL

Company secretary

Saba Iftikhar

Accountants

CW Accountants Limited
Chartered Certified Accountants
The Boulevard Centre
45 Railway Road
Blackburn
Lancashire
BB1 1EZ

Bankers

The Co-operative Bank Plc
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

LANCASHIRE BME NETWORK LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements for the 1 September 2022 to 31 August 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objectives of the charitable company are to advance the education of the public, primarily but not exclusively the Asian, African, Caribbean, and other minority ethnic communities in the county of Lancashire, by whatever charitable means the board of trustees think fit, with the object of improving the conditions of life of the said beneficiaries.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The following activities are used for achieving our objectives:

- Training Courses
- Networking meetings & events
- Representation & voice
- Research and consultation
- Organisational development
- Strategy development
- Governance support
- Partnership working
- Funding advice
- Health Equity work
- Advice and Guidance
- Capacity Building
- Employment Support
- Wellbeing Services
- Race & Equality work
- Grant making

We would like to thank all of our funders, supporters and stakeholders who have made it possible for us to deliver our services and activities in the last year.

c. VOLUNTEERS

LBN had 19 registered volunteers in the year 2022-2023 and they contributed to the overall running of the organisation.

LANCASHIRE BME NETWORK LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

a. REVIEW OF ACTIVITIES

Chief Officers Report:

Lancashire BME Network (LBN) has had an increase in demand for our services, particularly our well-being service. We have continued to work hard and overcome challenges and are incredibly proud that our service is now an accredited one. We continue to hear inspiring stories from individuals who have benefited from our service, these serve as a powerful reminder of the positive impact we are making in the lives of those we help. The challenges facing the communities we serve are complex and evolving, requiring ongoing commitment, innovation and collaboration. Despite facing ongoing challenges, our organisation has continued to make significant progress in fulfilling our mission and serving our community.

In this financial year LBN, despite economic uncertainties, have made strides in diversifying our funding sources and have maintained a strong financial position. We worked with various partners and members to deliver on numerous projects, we were able to distribute grants and fuel vouchers to those struggling with the cost-of-living crisis to make a positive difference within the community.

In conclusion, I am proud of the accomplishments of our organisation over the past year and am confident that we are well-positioned to continue making a positive impact in the lives of those we serve. I would like to express my gratitude to our dedicated staff, volunteers, donors and partners for their unwavering support and commitment to our mission.

Together we will continue to strive towards our shared vision of a more just and compassionate society.

Naz Zaman
Chief Officer

Achievements and Performance

Talk Me Happy (Wellbeing Services)

This service offers a culturally sensitive, bilingual service. It has 3 primary functions to provide 1:1 counselling support, provide a befriending/bereavement service and community interventions such as group therapy which helps to reduce stigma around the subject matter and to also increase uptake of mainstream provision. To date over 900 individuals have accessed our services with the majority reporting an improvement in their emotional and mental wellbeing. The wellbeing service is now accredited by BACP and is also commissioned by the NHS to deliver IAPT services.

Transformation – ICB, Spring North

Funded by the ICB via Spring North, this project is to transform Community Mental Health services for adults and older adults.

Energy Fuel Voucher Scheme

We distributed over 4,500 fuel vouchers across Lancashire to households who were experiencing difficulties in paying their bills. Families who were vulnerable due to their personal circumstances were supported by the scheme.

BPRCVS Voucher Scheme

We distributed energy vouchers to vulnerable households in Burnley and Pendle areas of Lancashire, these households were deemed as struggling with the cost-of-living crisis.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

MPACE (Macmillan Preston Area Cancer Engagement) - (Macmillan Preston Area Cancer Engagement)

Funded by Macmillan Cancer Support, this project is aiming to raise awareness and increase access to cancer services particularly for those who identify as BME and live in Preston.

iSupport for Dementia - UCL

iSupport for South Asian dementia carers: cultural adaptation and feasibility testing. Developed and supported by 4 partners - Carers Centre Tower Hamlets, Sandwell Dementia Support, LBN and Age UK Lancashire.

YEF (Youth Endowment Fund) – Peer Action Collective

Consortium-based project to identify the cause and reduce youth crime in Lancashire through research and social action.

Lancs Encounter

Facilitating, marketing and administering a biennial Lancashire Festival in Preston.

Influence and Representation

NED

We are key partners in the development and delivery of a key initiative, working closely with LSCFT, to increase representation of BME communities at strategic level. LBN have worked with NED's to capture their experiences and provide recommendations for future recruitment and development.

UCLAN - GRACE

The University of Central Lancashire (UCLAN) has teamed up with Lancashire BME Network (LBN) in a bid to strengthen the support and opportunities available to marginalised communities living in the county.

VCSEP

Acting in the role as a lead for the North along with one other to ensure that intelligence is fed into the regional and national teams around emergencies i.e., COVID/Afghan Evacuees, adverse weather.

The Phoenix Way

Working with our delivery partners in Greater Manchester, Merseyside and Cheshire, promoting The Phoenix Way, to address the structural inequalities that Black and racially minoritised communities and community-led organisations face in influencing and accessing funding. Following network meetings and presentations from LBN, we have created increased interest in funding applications from the Northwest. There were 84 applications for the 2nd round of funding, the 2nd highest after London. Networking events in Lancashire to increase awareness of the project and engaging with community organisations to carry out research for influencing a change in grant making.

Independent Race & Equality Partnership (IREP)

Specialist advisory body which will influence statutory/public decision-making and hold public bodies to account.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

LANCASHIRE BME NETWORK LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

b. RESERVES POLICY

The trustees of LBN agreed to hold 6 months running costs as reserves in a separate account in the event that the charity is unable to secure funding to continue operating. The funds will cover day to day running costs, redundancies and 6 months' salary for core staff to allow the charity to fulfil any contractual obligations. This figure will be updated in due course.

c. SURPLUS

The charitable company made a surplus of £20,704 to August 2023 (2022 - a deficit of £1,997). This deficit is fully made up of spent grant monies from the year before due to timing differences.

LANCASHIRE BME NETWORK LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

a. CONSTITUTION

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association 14 January 2010 and is a registered charity number 1136057.

On 18 September 2013 the charitable company changed its name from Lancashire Black and Minority Ethnic (BME) Pact Ltd to Lancashire BME Network Ltd.

The charitable company merged with Lancashire Women's Network (charity number 1088125) on 31 July 2014.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Lancashire BME Network has a robust trustee recruitment process, underpinned by our governing document which states "we are to have no more than 13 trustees and no less than 7". LBN are a membership based organisation and as such we source our trustees from the membership, however there is a stipulation that to become a trustee they have to have been a member for 12 months. Trustees are recruited if there are vacancies on the board or a skills/knowledge gap is identified. There are one of two ways trustees can be appointed:

- At the Annual general meeting
- Through co-option

Each recruitment method has its own process to follow, however all potential trustees have to complete an application form and attend a meeting with the Chair of LBN prior to being invited to join the board.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Individuals who have been successful in their application to become a trustee are supplied with and asked to complete the following paperwork:

Complete a confidentiality form
Show Proof of ID
Complete a trustee details form
Complete and sign the declaration of interest form, to be retained by LBN

Sign a Fit & Proper person Declaration

Agree and sign two copies of the code of conduct, one to be retained by the Trustee and the other by LBN.

All new trustees are asked to attend the offices to receive an induction, covering policies, processes, role description, expectations and operational activity.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Strategic direction is provided by the Board of Trustees whose responsibilities include, ensuring compliance and achievement against the aims and objectives. Strategic and operational management is provided by the Chief Officer who oversees the day to day running of the organisation.

LANCASHIRE BME NETWORK LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

e. RISK MANAGEMENT

Working closely with the Chief Officer, the Trustees are working to assess any major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. A task and finish group will be established to carry out a full review of all risks as highlighted in the Charity Code of Governance. The charitable company has a risk management statement which is reviewed regularly and contains information on the following risks; Governance, Financial, Environmental, Compliance and Operational

Two major potential risks, their impact and what steps could be put in place to avoid these are explored below;

Governance: Potential Risk The charity lacks direction, strategy and forward planning **Potential Impact** • lacks direction, strategy and forward planning • the charity drifts with no clear objectives, priorities or plans • issues are addressed piecemeal with no strategic reference • needs of beneficiaries not fully addressed • financial management difficulties • loss of reputation **Risk Management/mitigation** • create a strategic plan which sets out the key aims, objectives and policies • create short to medium term financial plans and budgets • monitor financial and operational performance • obtain regular feedback from beneficiaries and funders

Financial: Potential Risk Dependency on limited income sources **Potential Impact:** • cash flow and budget impact of loss of income source **Risk Management/mitigation** • identify major dependencies • implement adequate reserves policy • consider, develop, and execute diversification plans.

Plans for future periods

a. FUTURE DEVELOPMENTS

There are some key pieces of work that began during COVID but had to be delayed because of crisis response. These pieces of work include:

- Review of Membership Offer
- Review of Governance and Structures
- Staff Training and Development

We hope to have this work completed this financial year.

MEMBERS' LIABILITY

The Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 20/05/2024 and signed on their behalf by:

LANCASHIRE BME NETWORK LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

Trustee



Christine Blythe

Trustee



Azhar Ali

LANCASHIRE BME NETWORK LTD
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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees (who are also directors of Lancashire BME Network for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

LANCASHIRE BME NETWORK LTD
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LANCASHIRE BME NETWORK LTD (the 'charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 August 2023.

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charitable company (and 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 charitable 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 charitable company's accounts 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.

LANCASHIRE BME NETWORK LTD
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

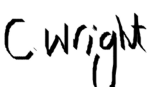
INDEPENDENT EXAMINER'S STATEMENT

Since the charitable 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 Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I can 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 charitable 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.

Signed: 

Dated: 20/05/2024

Courtney Wright BA FCCA

For and On Behalf of CW Accountants Limited

Chartered Certified Accountants

The Boulevard Centre
45 Railway Road
Blackburn
Lancashire
BB1 1EZ

LANCASHIRE BME NETWORK LTD
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Charitable activities	2	401,866	150,996	552,862	967,529
TOTAL INCOME		<u>401,866</u>	<u>150,996</u>	<u>552,862</u>	<u>967,529</u>
EXPENDITURE ON:					
Charitable activities	3	365,034	167,124	532,158	969,526
TOTAL EXPENDITURE	4	<u>365,034</u>	<u>167,124</u>	<u>532,158</u>	<u>969,526</u>
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		<u>36,832</u>	<u>(16,128)</u>	<u>20,704</u>	<u>(1,997)</u>
Transfers between Funds	10	(16,653)	16,653	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		<u>20,179</u>	<u>525</u>	<u>20,704</u>	<u>(1,997)</u>
NET MOVEMENT IN FUNDS		<u>20,179</u>	<u>525</u>	<u>20,704</u>	<u>(1,997)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>210,554</u>	<u>300,439</u>	<u>510,993</u>	<u>512,990</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>230,733</u></u>	<u><u>300,964</u></u>	<u><u>531,697</u></u>	<u><u>510,993</u></u>

The notes on pages 15 to 28 form part of these financial statements.

LANCASHIRE BME NETWORK LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04865661

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	7		-		-
CURRENT ASSETS					
Debtors	8	4,114		71,345	
Cash at bank and in hand		530,913		441,998	
			<u>535,027</u>	<u>513,343</u>	
CREDITORS: amounts falling due within one year	9	(3,330)		(2,350)	
NET CURRENT ASSETS			<u>531,697</u>		<u>510,993</u>
NET ASSETS			<u>531,697</u>		<u>510,993</u>
CHARITY FUNDS					
Restricted funds	10		230,733		210,554
Unrestricted funds	10		300,964		300,439
TOTAL FUNDS			<u>531,697</u>		<u>510,993</u>



The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Trustees on 17/05/2024 and signed on their behalf, by:

Trustee  Christine Blythe Trustee  Azhar Ali

The notes on pages 15 to 28 form part of these financial statements

LANCASHIRE BME NETWORK LTD
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	12	88,915	<i>(58,502)</i>
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		88,915	<i>(58,502)</i>
Cash and cash equivalents brought forward		441,998	<i>500,500</i>
		<hr/>	<hr/>
Cash and cash equivalents carried forward	13	530,913	<i>441,998</i>
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 28 form part of these financial statements.

LANCASHIRE BME NETWORK LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lancashire BME Network Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

1.4 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charitable company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charitable company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charitable company, or the charitable company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

LANCASHIRE BME NETWORK LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Cash flow

The financial statements do not include a Statement of cash flows because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - unrestricted	-	25% reducing balance
Office equipment - restricted	-	25% straight line

LANCASHIRE BME NETWORK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES (continued)

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

LANCASHIRE BME NETWORK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	401,866	150,996	552,862	967,529
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	-	967,529	967,529	
	<hr/>	<hr/>	<hr/>	

LANCASHIRE BME NETWORK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Consultancy	25,482	14,716
MH Transformation Fund	35,000	-
Macmillan	47,854	-
BPR CVS	50,000	11,500
CAF	-	142,505
NAVCA	10,000	8,000
LSCFT	-	19,000
NPS Sodexo	-	-
Paul Hamlyn Foundation	-	5,000
Global Fund for Children	201,477	-
Comic Relief	23,000	30,000
Digital Maturity Research	-	7,392
CRF	9,126	332,078
Lloyds Community Foundation	27,250	40,500
VCSEP	6,000	4,000
Youth Endowment Fund	38,137	-
Government JRS / Kickstart	-	3,032
Rossendale Borough Council	-	6,182
Preston Community Champions	-	-
Safelives	1,750	25,300
WEA ESF	-	6,185
UCLAN	8,000	-
Energy 360	69,786	208,253
Energy Redress Vouchers	-	103,886
Total	552,862	967,529

3. GOVERNANCE COSTS

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Accountancy fees	-	450	450	562
Legal and Professional	-	2,283	2,283	10,708
	-	2,733	2,733	11,270

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Charitable activities	272,968	256,457	529,425	959,432
Expenditure on governance	-	2,733	2,733	11,270
	<u>272,968</u>	<u>259,190</u>	<u>532,158</u>	<u>970,702</u>
<i>Total 2022</i>	<u>235,912</u>	<u>734,790</u>	<u>970,702</u>	

ANALYSIS OF CHARITABLE EXPENDITURE

	2023 £	2022 £
Staff salaries	243,363	213,314
Staff employers national insurance	17,918	13,678
Staff employers pension costs	11,687	8,920
Travel and subsistence	2,037	3,504
Project costs	214,045	679,478
Rent, Rates and Utilities	23,263	21,272
Telephone and fax	3,711	3,541
Stationery, printing and photocopying	1,098	1,799
Insurance	2,926	2,793
Sundry expenses	224	167
Advertising and PR	-	256
Website development and IT costs	6,688	7,328
Training	771	1,393
Equipment purchase and repairs	289	1,468
Subscriptions	1,405	512
Total	<u>529,425</u>	<u>959,423</u>

5. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Pension costs	<u>11,687</u>	<u>8,920</u>

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. STAFF COSTS

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	243,363	213,314
Social security costs	17,918	13,678
Other pension costs	11,687	8,920
	272,968	235,912

The average number of persons employed by the charitable company during the year was as follows:

	2023	2022
	No.	No.
Chief Officer	1	1
Project Officer	4	9
Project Managers	3	-
Operations Officer	1	-
Admin and Finance officer	1	1
Admin	-	1
Business Development Manager	1	-
	11	12

No employee received remuneration amounting to more than £60,000 in either year.

7. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 September 2022 and 31 August 2023	34,059
Depreciation	
At 1 September 2022 and 31 August 2023	34,059
Net book value	
At 31 August 2023	-
<i>At 31 August 2022</i>	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. DEBTORS

	2023	2022
	£	£
Trade debtors	-	7,392
Accrued income	2,734	62,662
Prepayments	1,380	1,291
	<hr/> 4,114 <hr/>	<hr/> 71,345 <hr/>

9. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Pension contributions	2,605	1,655
Accruals and deferred income	725	695
	<hr/> 3,330 <hr/>	<hr/> 2,350 <hr/>

LANCASHIRE BME NETWORK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2023 £
Designated funds					
Designated Fund 1	43,376	-	-	-	43,376
General funds					
General Funds	257,063	150,996	(167,124)	16,653	257,588
Total Unrestricted funds	300,439	150,996	(167,124)	16,653	300,964
Restricted funds					
The Phoneix Way	-	200,000	(7,795)	-	192,205
Burnley Pendle and Rossendale CVS - Energy Vouchers	-	50,000	(50,000)	-	-
VSCEP Emergencies Partnership	-	6,000	(6,000)	-	-
Macmillan Pace	(3,264)	47,855	(58,059)	-	(13,468)
TNL	4,929	-	(4,929)	-	-
NAVCA - Cost of Living	-	10,000	(10,000)	-	-
MH Transformation	-	35,000	(10,353)	-	24,647
Youth Endowment Fund - PAC	-	38,136	(10,787)	-	27,349
CAF	74,877	-	(74,877)	-	-
CRF	32,287	9,125	(41,412)	-	-
Global Majority Fund - Comic Relief	38,326	4,000	(42,326)	-	-
Safelives - Your Best Friend	1,428	1,750	(3,178)	-	-
Energy Vouchers	61,971	-	(45,318)	(16,653)	-
	210,554	401,866	(365,034)	(16,653)	230,733
Total of funds	510,993	552,862	(532,158)	-	531,697

Designated Funds

Designated Fund 1 - This is for 6 months running and redundancy costs as explained in the reserves policy.

General Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes. This also includes unrestricted project funds.

Restricted Funds

(Please refer to the activities of the year in the trustees report for further details)

LANCASHIRE BME NETWORK LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

10. STATEMENT OF FUNDS (continued)

TNL

This project is funded by the Big Lottery to deliver information, advice and guidance in Burnley and Pendle to those most in need.

CRF - Community Renewal Fund

This project is for LBN to work with local partners to deliver a bespoke employability programme based on the needs of Black, Asian & Minority Ethnic beneficiaries, living in Pendle, Burnley, Hyndburn and Rossendale.

CAF - Charities Aid Foundation

The CAF Resilience Fund Grant is for charitable purposes to cover specific project and resilience costs. It is to enable LBN to continue to deliver activities, whilst also looking at how our organisation can strategically change and adapt in order to respond to new and future challenges.

NAVCA

Grants given to grassroots organisations who have been affected by the cost-of-living crisis.

VCSEP Emergencies Partnersnhip

Regional lead to co-ordinate VSCFE sector for emergency preparedness.

Macmillan (MPACE)

Funded by Macmillan Cancer Care to work with grassroot organisations in Preston to increase uptake of cancer care in the BME community.

Lloyds Bank Foundation

This funding will assist and support the delivery of the Elbowing programme.

TNL Community Fund

This is to support our members with capacity building, develop LBN to deliver services in a COVID safe way and develop an Independent Race and Equality Panel (IREP)

Global Majority Fund - Comic Relief

LBN were selected as an Intermediary Partner to distribute funds to organisations who work with communities facing racial inequality in Lancashire

Preston Community Champions

This fund is to deliver a programme, aiming to encourage communities to follow safer behaviours and reduce the impact of the virus on themselves and those around them.

Safelives - Your Best Friend

Working with 10 national partners to deliver a tampon tax funded campaign for girls and young women.

Energy 360 and Redress

This service helps families improve their home energy efficiency whilst reducing their bills and carbon footprint by providing free impartial energy advice. The fuel voucher scheme provides vouchers to the most disadvantaged households.

The Phoneix Way (TPW)

Influence change to the grant making system; allowing better access to funding, to help shape the future of Black and Ethnic Minority Communities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. STATEMENT OF FUNDS (continued)

Spring North

A project to transform community mental health services for adults and older adults.

Peer Action Collective (PAC)

Consortium based project to identify cause and reduce youth violence in Lancashire through research and social action.

Lloyds Infrastructure

This is a funding specifically to look at and enhance the infrastructure of LBN.

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2022 £</i>
Designated Fund 1	43,376	-	-	43,376
General Funds	<u>169,029</u>	<u>314,575</u>	<u>(236,175)</u>	<u>257,063</u>
Restricted funds				
BLF Diversity Awards	-	5,000	(5,000)	-
Macmillan Pace	-	-	(3,264)	(3,264)
TNL	14,082	-	(9,153)	4,929
CAF	-	142,505	(67,628)	74,877
NAVCA	8,083	8,000	(16,083)	-
CRF	-	332,078	(299,791)	32,287
BBO CF	2,585	-	(1,842)	-
WEA ESF	(6,185)	6,185	-	-
Lloyds Bank Foundation	5,729	-	(5,729)	-
Global Majority Fund - Comic Relief	200,792	30,000	(192,466)	38,326
Preston Community Champions	23,980	-	(15,089)	-
Safelives - Your Best Friend	5,694	25,300	(29,566)	1,428
Energy Vouchers	30,825	103,886	(72,740)	61,971
Lloyds Infrastructure	15,000	-	(15,000)	-
	<u>300,585</u>	<u>652,954</u>	<u>(733,351)</u>	<u>210,554</u>

LANCASHIRE BME NETWORK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2023 £
Designated funds	43,376	-	-	-	43,376
General funds	257,063	150,996	(167,124)	16,653	257,588
	<u>300,439</u>	<u>150,996</u>	<u>(167,124)</u>	<u>16,653</u>	<u>300,964</u>
Restricted funds	210,554	401,866	(365,034)	(16,653)	230,733
	<u>510,993</u>	<u>552,862</u>	<u>(532,158)</u>	<u>-</u>	<u>531,697</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2022 £
Designated funds	43,376	-	-	-	43,376
General funds	169,029	314,575	(236,175)	9,634	257,063
	<u>212,405</u>	<u>314,575</u>	<u>(236,175)</u>	<u>9,634</u>	<u>300,439</u>
Restricted funds	300,585	652,954	(733,351)	(9,634)	210,554
	<u>512,990</u>	<u>967,529</u>	<u>(969,526)</u>	<u>-</u>	<u>510,993</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	230,733	304,294	535,027
Creditors due within one year	-	(3,330)	(3,330)
	<u>230,733</u>	<u>300,964</u>	<u>531,697</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	210,554	302,789	513,343
Creditors due within one year	-	(2,350)	(2,350)
	<u>210,554</u>	<u>300,439</u>	<u>510,993</u>

12. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	20,704	(1,997)
Adjustment for:		
Decrease/(increase) in debtors	67,231	(58,251)
Increase in creditors	980	1,746
Net cash provided by/(used in) operating activities	<u>88,915</u>	<u>(58,502)</u>

13. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	530,913	441,998
Total	<u>530,913</u>	<u>441,998</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

14. PENSION COMMITMENTS

The charitable company contributed to personal pension plans in 2023

15. OPERATING LEASE COMMITMENTS

At 31 August 2023 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts payable:		
Within 1 year	16,805	17,206
Between 1 and 5 years	668	23,443
Total	<u>17,473</u>	<u>40,649</u>

16. RELATED PARTY TRANSACTIONS

LACVS/ BPR CVS

Christine Blythe who is a director of LACVS is also a director of Lancashire BME Network and Naz Zaman who is the chief officer of Lancashire BME Network is also a director of LACVS. Christine Blythe is also the CEO of BPR CVS. Throughout the financial year Lancashire BME Network have received funding for project delivery through energy vouchers.

17. POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end.

18. CONTROLLING PARTY

The charitable company is controlled by the Trustees listed on page one of the accounts.