

ACCESS TO BUSINESS

England & Wales · Charity number 1138761

Details

Other names	A2B
Status	Registered
Legal form	Charitable company
Company number	05084674
Registered	2010-11-02
Register	View on the Charity Commission register

Contact

Address	Access To Business 81 Tempest Street Wolverhampton WV2 1AA
Phone	01902572397
Email	info@access2business.co.uk
Website	www.access2business.co.uk

Activities

Objects: THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT.

Activities: Access to Business support unemployed people in the Black Country into Work, Self Employment and Training

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Dudley
- Sandwell
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£669,520	£659,554	£368,038	24
2024-03-31	£664,975	£682,408	£358,072	24
2023-03-31	£764,707	£767,073	£373,506	24
2022-03-31	£946,220	£902,523	£375,873	23
2021-03-31	£130,783	£692,514	£332,175	22

Trustees

Name	Role	Appointed
Carolyn Michelle Smith		2024-06-04
Cindy Elouise Williams-Findlay		2018-11-08
Clare Leanne Norton		2025-08-12
MANINDERJIT SINGH MANGAT		2024-06-04
Robin Tinsley		2018-11-08

ACCESS TO BUSINESS

England & Wales - Charity number 1138761

Accounts

REGISTERED COMPANY NUMBER: 05084674 (England and Wales)
REGISTERED CHARITY NUMBER: 1138761

ACCESS TO BUSINESS

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

ACCESS TO BUSINESS
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the Trustees	2 to 8
Independent Examiner’s Report to the Trustees of Access to Business	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Statement of Cash Flow	13
Notes to the Financial Statements	14 to 20

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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 2025. The trustees have adopted the provisions of the 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 05084674 (England and Wales)

Registered Charity number 1138761

Registered office The Curve
81 Tempest Street
Wolverhampton
West Midlands
WV2 1AA

Trustees C Briggs – Chair
R Tinsley
C Williams-Findlay
M Dovey
M Mangat
C Smith

Independent Examiner Daw White Murrall
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

Accountant Ian Gregory FCA
Daw White Murrall
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

Solicitors FBC Manby Bowdler
George House
Saint John's Square
Wolverhampton
West Midlands
WV2 4BZ

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES *(Continued)*
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006, incorporated on 25th March 2004 and registered as a charity on 2nd November 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were last amended on 8th August 2020.

Recruitment and appointment of new trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's articles. Under the requirements of the Memorandum and Articles of Association the directors of the Charity are elected at the Annual General Meeting, though the Board may co-opt potential new directors on to the Board at any time during the year.

At each Annual General Meeting, one-third of the directors must retire by rotation and, should they wish to do so, put themselves forward for re-election. Under the Memorandum and Articles of Association there is no maximum term that a director can serve, subject to the requirement to retire and re-apply every three years. Efforts are made by the board and management to recruit new trustees with appropriate skills and in particular, increase the number of Trustees. A total of nine trustees should be the aim.

The Board follows the Good Governance: a Code for the Voluntary and Community Sector, which is jointly developed by NCVO, SCC, ICSA & WCVA and is supported by the Charity.

Induction and training of new trustees

All new trustees are offered an induction into the organisation by the management team and Chair. Trustees are asked to maintain regular contact with the organisation and are invited to attend public events on behalf of the organisation. Trustees' skills audit is carried out once per year to make sure the organisation's needs in relation to skills, experience and diversity are met.

Organisational Structure

The Board is comprised of the six current directors. Board meetings are undertaken on a quarterly basis, and more frequently when necessary. The Finance Sub Committee now includes two directors and also meets on a quarterly basis. Management responsibility of the organisation rests with the Management Team who deals with operational matters. Strategic focus, along with scrutiny of the management, is the remit of the Board.

Staffing during 2024-25:

Chief Executive Officer: Josie Kelly

Managers: Simon Moore / Paul Tabor / Paula McHugh

Senior Advisors: Lester Knight / Bal Dhillon / James Brennan / Keith Fitzsimons / Gary Lees (redundancy 7 February 2025)

Advisors: Jessica Cockerham / Jasbir Singh

Employment Advisors: Tianna Dunne- Johnson (redundancy 24 January 2025)

Education Trainer: Debra Westwood

Marketing/IT: Rikesh Patel / Samuel Weaver (redundancy 31 July 2024)

Admin staff: Kelly Hines / David Maiden (redundancy 24 January 2025)

Line Managers review staff development yearly and all staff have the opportunity to undertake further relevant training and development for their role.

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES *(Continued)*
FOR THE YEAR ENDED 31 MARCH 2025

Risk management

The Directors have a duty to identify and review the risks to which the Charity is exposed and ensure appropriate controls are in place. The Board undertake a formal organisational Risk Assessment on a yearly basis and a quarterly review of the major risks which have been identified and are satisfied that major risks are being managed. The main external risks to which the organisation is subject is the reliance upon funding from the public sector. Cuts to public spending and the increased competition for the available funds elevates the risks for future funding of Access to Business. The Board and the Management Team developed a broad strategy to diversify income and the Management Team is working to implement this as a matter of priority.

Networking and Partnerships

Access to Business networks throughout the Black Country and members of staff represent the organisation on a number of local boards and steering groups.

OBJECTIVES AND ACTIVITIES

Aims and Objectives

Access to Business's primary objective, as stated in its Memorandum of Association, is for 'the relief of unemployment for the public benefit in such ways as may be thought fit including assistance to find employment'. It is Access to Business's mission to be an independent and authoritative advocate to support disadvantaged people in the Black Country towards training, employment, self-employment and enterprise with a specialism for supporting disadvantaged people with health problems or disabilities. Our vision is that all disadvantaged people realise their full potential and to have an equal opportunity to compete in the workplace.

Wolverhampton has one of the highest rates of unemployment in the UK. Access to Business works to provide:

- An enterprising environment for the residents of Wolverhampton enabling opportunities for new businesses to thrive.
- A stimulating environment for people to learn and achieve.
- An inclusive source of information, advice and guidance for career development.

In the context of its vision, the organisation identified three strategic aims:

- | | |
|-------|--|
| Aim 1 | Place the interest of clients at the heart of everything we do and involve them in all aspects of work at Access to Business |
| Aim 2 | Ensure clients have access to high quality information, advice, guidance and an appropriate range of support and training services which promote and secure equality of opportunity, open access and inclusiveness. |
| Aim 3 | People, Resource, Systems to ensure that Access to Business has effective governance, people management, resource management and quality assurance systems to achieve excellence and long-term economic sustainability |

ACCESS TO BUSINESS

REPORT OF THE TRUSTEES *(Continued)*

FOR THE YEAR ENDED 31 MARCH 2025

The Focus of our Work

Access to Business is committed to continuing as a vibrant, diverse and independent voluntary sector organisation to support the relief of unemployment in the Black Country. We work closely with many voluntary and statutory partners including City of Wolverhampton Council and other key partners across the City to deliver and drive forward the Wolverhampton Plan for 2030 which sets out an ambition that ‘Wulfrunians will live longer, healthier lives.’ Delivery of this ambition is supported by six overarching priorities:

- Strong families where children grow up well and achieve their full potential
- Fulfilled lives for all with quality care for those that need it
- Healthy, inclusive communities
- Good homes in well-connected neighbourhoods
- More local people into good jobs and training
- Thriving economy in all parts of the city

Supporting the six overarching priorities are three cross cutting principles:

- Climate Conscious
- Driven by Digital
- Fair and Equal

Access to Business actively promotes and supports the Wolverhampton priorities through all of its services.

Charitable activities undertaken for the public benefit

Access to Business is a Wolverhampton City Centre based charity. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit: Employment Support, Digital Skills, Health and Wellbeing, Business Support, Self-Employment and Social Enterprise Development, and Training. We work with many partners on a number of different projects across the Black Country. For all self-employed clients or those who setup a business or social enterprise, we provide ongoing help to support their business survival. As part of this support, we provide office services, business advice and guidance including practical help with business planning, marketing, financial record keeping, and completing self-assessments.

Volunteers

Our beneficiaries have access to voluntary work opportunities within our premises: Training Centre and the Enterprise Suite. The volunteer roles provide opportunity to develop a range of skills to support our beneficiaries’ routes to work and help to increase their confidence.

Access to Business have a Client-led user group, Access4All, and views of the group are taken into account to develop future services and shape service delivery. Policies and services take full account of inequality legislation and mitigate against discrimination against protected characteristic groups as defined in the Equality Act 2010 and subsequent amendments.

Our Volunteer led support/social group also offers peer-to-peer support for beneficiaries, including providing support for our outreach events, raising funds to enable them to organise social events and provide feedback on our services to help to ensure that we are able to meet the demands of all of our beneficiaries.

The Trustees have also considered Charity Commission guidance on public benefit when planning activities.

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2025

Quality Assurance

Access to Business has a proven track record for quality of delivery and services. We evaluate our work wherever possible by client feedback and funders evaluations and reports. Access to Business holds relevant accreditations including MATRIX, ISO9001, Level 3 Disability Confident Leader and Cyber Essentials which are reassessed and/or reaccredited annually or every three years. Access to Business is an accredited training provider for NUCO and NCFE Awarding Bodies. All re-accreditation audits for these quality frameworks were successfully passed during 2024-2025.

ACHIEVEMENT AND PERFORMANCE

During 2024-2025 Access to Business has worked on several successful contracts supporting unemployed people into training, work, self-employment or social enterprise development.

The DCMS funded pilot project, led by Initiative for Social Enterprise, concluded in September 2024 generating £56,599 during the year. The Social Enterprise Boost Fund project encouraged and supported Social Enterprise start up and development in Wolverhampton with potential to secure grant to start or grow. The project was delivered as a partnership between 5 organisations; the lead, two delivery partners (Access to Business providing support in Wolverhampton and SWEDA supporting in Sandwell) and two grant managing partners (WVCA in Wolverhampton and SCVO in Sandwell). The pilot project concluded earlier than planned. During its operations 14 new social enterprises were established, 30 existing social enterprises were supported to develop and grow and £120,000 was issued in grant support to the enterprises accessing support through this project.

We successfully obtained £50,000 of funding from the UK Shared Prosperity Fund, managed regionally by West Midlands Combined Authority, during 2024/25, for our Small Steps to Success project which supported those furthest from the jobs market who often experience issues of social isolation. Our project activity included confidence building workshops and activities, access to training and accredited qualifications, as well as support into employment and support with digital and financial advice.

Heart of England provided funds totalling £72,327 for our ACTIV project, which supported volunteers with a range of skills to help them transition towards employment. The main focus of this programme was a gardening project at Bilston Craft Gallery which saw over 40 volunteers work on a wide range of activities, to help bring the garden back to life, with grounds clearance, landscaping, and planting of a wide range of flowers, fruit and vegetables into a previously unused spot in the centre of Bilston. This project was extended into 2025/26.

Santander funded Access to Business with £185,000 to deliver the 3 year Inclusive Futures programme between 2021 and 2024. We supported 240 beneficiaries to improve their digital and financial skills empowering them to be more financially aware and digitally included.

We successfully bid for a Community Led Business Support project which was a pilot between Business Growth West Midlands (BGWM) and the West Midlands Combined Authority's independent Race Equalities Taskforce. The project was funded from UK SPF monies. The project's remit was to engage and support established black led Wolverhampton businesses providing support to help them to grow and referring them into the wider BGWM business growth activities. Originally contracted to support 46 businesses, our contract was extended during the delivery term to incorporate an additional 12 business clients. Funding for this contract increased from £45,000 to £89,000.

We successfully secured a Digital Divide contract with West Midlands Combined Authority with a value of £142,857 to provide digital skills support to 200 Wolverhampton residents. The contract requires that 122 of those supported progress into accredited Adult Education Budget funded training. The project started in December 2024 and completes in July 2026.

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES *(Continued)*
FOR THE YEAR ENDED 31 MARCH 2025

Other projects we worked on were funded through the following routes:

- Good things Foundation – HMRC Project
- NatWest – WISE (Women into Self Employment/Social Enterprise)
- Barrow Cadbury – Social Enterprise Cluster Work
- Steps to Work – Black Country Futures
- Dudley MBC UK SPF – Thinking About Business
- HoE Communities Fund – Growing Futures
- West Midlands Combined Authority - Multiply

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity are grants, contracts and social enterprise activity.

Over the last few years, the funding landscape has been consistently changing which has meant that maintaining the same level of income has become increasingly challenging. The sector income from Government is becoming more centralised and almost entirely focused on contracts delivered mainly by larger organisations. Despite this, we have remained successful in securing funding to enable us to maintain our work, and in the year under review our income was £669,520. This figure is similar to the previous year's income of £666,974, which continues to reflect the changing landscape around the availability of grant funding, and the increasingly competitive nature of accessing these funds.

We are particularly proud of our success in winning a contract to deliver Social Enterprise support in Wolverhampton, and we are keen to take an active role in this sector in the coming years. We have also been able to continue delivery on an 18-month contract with the Heart of England to run a Volunteering Project. We have managed to secure several short-term contracts and grants during the financial year.

Expenditure review

Our expenditure was strictly in line with the projects' financial targets.

Investment policy and objectives

Access to Business will retain an amount in reserves each year to secure the continuity of Access to Business. It is not expected that there will be funds for investment, however, if funds do build up, then Trustees agree that this income should be kept in a high interest account with immediate access.

Reserves policy

In common with many charities, we aspire to hold six months running costs in reserves. At the end of March 2025 our reserves totalled £368,038, which represents just over 6 months costs, which the Trustees believe is satisfactory

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2025

FUTURE DEVELOPMENTS

Contracts and bids for funding will continue to be our main source of income for the short to medium term, but we will need to develop ways of becoming less dependent on them in order to make our organisation have greater long-term prospects. Work is underway to develop plans to generate income from commercial services to make the charity less reliant on grant funding opportunities.

Access to Business's Board realised the need to be more entrepreneurial while adapting to the new funding landscape and Access to Business's Trading arm, BOS Business Office Solutions CIC, was established in December 2016. During 2024-2025 BOS Business Solutions CIC managed to sustain its activities and generated turnover of £23,029 which is likely to result in a donation of £9,250 to Access to Business. The BOS social enterprise provides employment and work placements for disadvantaged unemployed people, contributing to Access to Business's vision to enable disadvantaged people to realise their full potential and to have an equal opportunity to compete in the workplace.

Plans to generate income from commercial services is a longer term solution and in the shorter term, work is ongoing to identify and secure alternative funding streams to continue delivering our vital services.

Access to Business will further develop its partnerships with local and regional providers to continue to support the local employment, enterprise and skills agenda.

The charity plans to build on the success we have already achieved and to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements.

ON BEHALF OF THE BOARD:



Mr C Briggs – Director

Date: 4/12/25

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACCESS TO BUSINESS
FOR THE YEAR ENDED 31 MARCH 2025**

I report on the accounts for the year ended 31 March 2025 set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basics of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations for you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to these matters set out in the statements below.

Independent examiner's 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
- to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sophie White FCA
Daw White Murrall
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

Date: 04/12/25

ACCESS TO BUSINESS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	<u>Note</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total</u>	<u>2024</u>
		£	£	£	£
INCOME					
Donations					
General donations	2	-	19,826	19,826	20,331
Charitable activities					
Service delivery		58,536	91,928	150,464	123,993
Grants and contracts	3	479,230	20,000	499,230	522,651
		537,766	131,754	669,520	666,974
EXPENDITURE					
Charitable activities					
Service provision		531,232	128,322	659,554	682,408
		531,232	128,322	659,554	682,408
NET INCOME		6,534	3,432	9,966	(15,434)
Funds brought forward		-	358,072	358,072	373,506
Transfers between funds		(6,534)	6,534	-	-
Funds carried forward		-	368,038	368,038	358,072

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended are from continuing activities

ACCESS TO BUSINESS

BALANCE SHEET

AS AT 31 MARCH 2025

	Note	2025	2024
Fixed Assets			
Tangible Fixed Assets	8	238,266	245,486
Current Assets			
Debtors	9	14,407	87,491
Cash at bank		317,544	287,134
		<u>331,951</u>	<u>374,625</u>
Creditors			
Amounts falling due within one year	10	(68,412)	(57,359)
Deferred Income		(16,254)	(76,222)
		<u>(84,667)</u>	<u>(133,581)</u>
Net Current Assets		247,284	241,044
Longterm liabilities			
Creditors: amounts falling due in more than one year	11	(117,512)	(128,458)
Net Assets		<u>368,038</u>	<u>358,072</u>
Funds	12		
Restricted funds		-	-
Unrestricted funds		368,038	358,072
		<u>368,038</u>	<u>358,072</u>

For the year ending, 31st March 2025, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

ACCESS TO BUSINESS
BALANCE SHEET (Continued)
AS AT 31 MARCH 2025

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 Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees and signed on their behalf by:



Mr C Briggs
Director

Date: 4/12/25

Access to Business
Statement of Cash Flows
For the year ending 31st March 2025

	2025	2024
<u>Cash flows from operating activities</u>		
Net income	9,966	(15,434)
Adjustments for		
Depreciation of tangible fixed assets	7,220	7,220
Increase/decrease in debtors	73,084	79,222
Increase/decrease in creditors	(50,087)	25,417
	30,218	111,859
Net cash provided by operating activities	40,184	96,425
<u>Cash flows from financial activities</u>		
Repayments of borrowings	(9,774)	(9,414)
Net increase/decrease in cash	30,410	87,011
Cash at beginning of year	287,134	200,123
Cash at end of year	317,544	287,134

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) Basis of accounting

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 2015)', 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.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the organisation.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or by the terms of an appeal.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) as soon as the organisation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grant, donations and gifts and is included in full in the SoFA when receivable.

Donated services and facilities are included at the value to the organisation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from grants which are related to performance and specific deliverables are accounted for as the organisation earns the right to consideration by its performance.

Grants where entitlement is not conditional on the delivery of a specific performance by the organisation are recognised when the organisation becomes unconditionally entitled to the grant.

Grants received in advance for future accounting periods are credited to deferred income.

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

FOR THE YEAR ENDED 31 MARCH 2025

d) Resources expended

Expenses are recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprises the costs associated with attracting voluntary income, including an apportionment of staff time if material.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity, and include the audit fees and costs linked to the strategic management of the charity.

All cost are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are allocated on a basis consistent with the use of the resources e.g. in proportion to staff costs relating to that activity.

e) Operating leases

The organisation classifies the lease of certain office equipment as operating leases. Rentals payable under operating leases are charged to the SoFA on a straight line basis over the term of the lease

f) Pensions

The organisation does not operate its own pension scheme. Contributions are made directly to employees' personal pension plans where applicable

g) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing less than £1000 are not capitalised. Depreciation is provided on a straight line basis at a rate designed to write off the cost of each asset over its expected useful life at the following rates:

Property	2%
Office equipment and computers	33%
Fixtures and fittings	15%

2. Income from Donations

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>2024</u>
General donations	-	19,826	19,826	20,331

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2025

3. Income from Charitable Activities	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>2024</u>
Grants and contracts				
Aston University		20,000	20,000	-
Barrow Cadbury	47,763	-	47,763	2,237
Black Country Futures	16,867	-	16,867	16,704
City Economy Fund	-	-	-	17,250
Dudley MBC	14,432	-	14,432	-
ERDF		-	-	68,657
less claimed on behalf of partners		-	-	(17,050)
Heart of England - ACTIV	72,237	-	72,237	74,773
Heart of England - Growing Places meeting People	67,802	-	67,802	-
Initiative for Social Enterprise	56,599	-	56,599	124,473
Lottery - Building Better Lives	-	-	-	75,000
Lottery - Awards for All	-	-	-	6,667
NatWest	-	-	-	5,000
S2W / Bridges	-	-	-	912
Santander	47,917	-	47,917	70,833
UK SPF - Access 4 All	-	-	-	59,944
UK SPF - Small Steps to Success	50,000	-	50,000	-
WCC - Wolverhampton Enterprise Project	-	-	-	17,250
WMCA - Digital Skills	16,613	-	16,613	-
WMCA - Growth Hub	89,000	-	89,000	-
	<u>479,230</u>	<u>20,000</u>	<u>499,230</u>	<u>522,651</u>

4. Charitable Activity costs	<u>Charitable activities</u>	<u>Support costs</u>	<u>Total</u>	<u>2024</u>
Client support	45,752		45,752	49,345
Premises		40,368	40,368	36,779
Office costs		48,257	48,257	42,547
Staff costs	439,390	44,542	483,932	517,965
Management fees	41,209	36	41,245	35,770
	<u>526,351</u>	<u>133,203</u>	<u>659,554</u>	<u>682,408</u>

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
5. Net Income/Expenditure		
Net Income /expenditure is shown after charging:		
Depreciation - owned assets	7,220	7,220
Independent Examiners fee	870	1,313
6. Trustees' Remuneration and benefits		
No Trustee received any remuneration or benefits (2024 - Nil)		
No trustees were reimbursed any expenses (2024 - Nil)		
7. Staff costs		
Salaries	403,713	452,279
Pension contributions	6,727	8,428
Social Security costs	32,708	34,369
	443,148	495,076

The average number of employees during the year was 24 (2024 - 24)

The number of employees earning over £60,000 was nil

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2025

8. Tangible Fixed Assets

COST	<u>Land and</u>	<u>Office</u> <u>Equipment</u>	<u>and Fixtures and</u>	<u>Total</u>
	<u>Buildings</u>	<u>computers</u>	<u>Fittings</u>	
At 1st April 2024	361,008	20,890	39,426	421,324
At 31st March 2025	361,008	20,890	39,426	421,324
DEPRECIATION				
At 1st April 2024	115,522	20,890	39,426	175,838
Charge for the year	7,220			7,220
At 31st March 2025	122,742	20,890	39,426	183,058
NET BOOK VALUE				
At 31st March 2025	238,266	-	-	238,266
At 31st March 2024	245,486	-	-	245,486

2025

2024

9. Debtors

Debtors	14,407	14,121
Prepayments	-	73,370
	<u>14,407</u>	<u>87,491</u>

10. Creditors

Amounts falling due within one year

Bank loans and overdrafts	10,932	9,760
Social security and taxes	-	-
Deferred income	16,254	76,222
Accrued expenses	57,479	47,598
	<u>84,666</u>	<u>133,581</u>

11. Creditors

Amounts falling due after more than one year

Bank loans due within 2 to 5 years	52,878	48,128
Bank loans due in more than 5 years	64,634	80,330
	<u>117,512</u>	<u>128,458</u>

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2025

12. Movement in Funds	As a 1st		Claimed on behalf of partners	Match funding	Expenditure	Transfers	As at 31st	
	April 2024	Income					March 2025	
<u>Restricted funds</u>								
Barrow Cadbury	-	47,763	-	-	(47,763)	-	-	-
Black Country Futures	-	16,867	-	-	(16,867)	-	-	-
Dudley MBC	-	14,432	-	-	(13,898)	(534)	-	-
Fix The Digital Divide	-	8,560	-	-	(2,560)	(6,000)	-	-
ISE	-	56,599	-	-	(56,599)	-	-	-
HOE ACTIV	-	72,237	-	-	(72,237)	-	-	-
HOE Growing Places Meeting People	-	67,802	-	-	(67,802)	-	-	-
Multiply	-	49,976	-	-	(49,976)	-	-	-
Santander	-	47,917	-	-	(47,917)	-	-	-
UKSPF - Small Steps to Success	-	50,000	-	-	(50,000)	-	-	-
WMCA Digital Skills	-	16,613	-	-	(16,613)	-	-	-
WMCA Growth Hub	-	89,000	-	-	(89,000)	-	-	-
	-	537,766	-	-	(531,232)	(6,534)	-	-
<u>Unrestricted funds</u>								
General funds	358,072	131,754	-	-	(128,322)	6,534	368,038	
	358,072	131,754	-	-	(128,322)	6,534	368,038	
Total Funds	358,072	669,520	-	-	(659,554)	-	368,038	

13. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	2024
Fixed Assets	238,266	-	238,266	245,486
Current Assets	331,951	-	331,951	374,625
Current Liabilities	(202,179)	-	(202,179)	(262,038)
	<u>368,038</u>	<u>-</u>	<u>368,038</u>	<u>358,072</u>

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2025

14. Comparative Statement of Financial Activities

INCOME	2025		2024		Total
	Total	Restricted	Unrestricted	Total	
Donations					
General donations	2	19,826	3,000	17,331	20,331
Charitable activities					
Service delivery		150,464	40,940	83,053	123,993
Grants and contracts	3	499,230	522,651	-	522,651
		<u>669,520</u>	<u>566,591</u>	<u>100,384</u>	<u>666,975</u>
 EXPENDITURE					
Charitable activities					
Service provision		659,554	589,799	92,609	682,408
		<u>659,554</u>	<u>589,799</u>	<u>92,609</u>	<u>682,408</u>
 NET INCOME		9,966	(23,208)	7,774	(15,433)
 Funds brought forward		358,072	(7,754)	381,260	373,506
Transfers between funds		-	30,962	(30,962)	-
 Funds carried forward		<u>368,038</u>	<u>-</u>	<u>358,072</u>	<u>358,072</u>

ACCESS TO BUSINESS

England & Wales - Charity number 1138761

Accounts

REGISTERED COMPANY NUMBER: 05084674
(England and Wales)
REGISTERED CHARITY NUMBER: 1138761

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
ACCESS TO BUSINESS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Trustees	2 to 8
Independent Examiner's Report to the Trustees of Access to Business	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Statement of Cash Flow	13
Notes to the Financial Statements	14 to 20

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024. The trustees have adopted the provisions of the 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05084674 (England and Wales)
Registered Charity number	1138761
Registered office	The Curve 81 Tempest Street Wolverhampton West Midlands WV2 1AA
Trustees	J Casey – Co Chair C Briggs – Co-Chair M Russell - Resigned on 15/06/2022 R Tinsley C Williams-Findlay P Wynn – Resigned 01/02/2024 M Dovey – Appointed 04/06/2024 M Mangat – Appointed 04/06/2024 C Smith – Appointed 04/06/2024
Independent Examiner	Daw White Murrall 1 George Street Snow Hill Wolverhampton WV2 4DG
Accountant	Ian Gregory FCA Daw White Murrall 1 George Street Snow Hill Wolverhampton WV2 4DG
Solicitors	FBC Manby Bowdler George House Saint John's Square Wolverhampton West Midlands WV2 4BZ

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006, incorporated on 25th March 2004 and registered as a charity on 2nd November 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were last amended on 8th August 2020.

Recruitment and appointment of new trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's articles. Under the requirements of the Memorandum and Articles of Association the directors of the Charity are elected at the Annual General Meeting, though the Board may co-opt potential new directors on to the Board at any time during the year.

At each Annual General Meeting, one-third of the directors must retire by rotation and, should they wish to do so, put themselves forward for re-election. Under the Memorandum and Articles of Association there is no maximum term that a director can serve, subject to the requirement to retire and re-apply every three years. Efforts are made by the board and management to recruit new trustees with appropriate skills and in particular, increase the number of Trustees. A total of nine trustees should be the aim.

The Board follows the Good Governance: a Code for the Voluntary and Community Sector which is jointly developed by NCVO, SCC, ICSA & WCVA and is supported by the Charity .

Induction and training of new trustees

All new trustees are offered an induction into the organisation by the management team and Chair. Trustees are asked to maintain regular contacts with the organisation and are invited to attend public events on behalf of the organisation. Trustees' skills audit is carried out once per year to make sure the organisation's needs in relation to skills, experience and diversity are met.

Organisational Structure

The Board is comprised of the five current directors. Board meetings are undertaken on a quarterly basis, and more frequently when necessary. The Finance Sub Committee now includes two directors and also meets on a quarterly basis. Management responsibility of the organisation rests with the Management Team who deals with operational matters. Strategic focus, along with scrutiny of the management, is the remit of the board.
Staffing during 2023-24:

Chief Executive Officer: Josie Kelly

Managers: Simon Moore / Paul Tabor / Paula McHugh

Senior Business Advisors: Carole Taylor (Redundancy 30 Nov 2023) / Lester Knight / Gary Lees / James Brennan

Business Advisors: Jessica Cockerham / Carol Slater (Redundancy 30 Nov 2023) / Baldeep Dhillon / Debra Friedl (Resigned 27 Oct 2023) / Keith Fitzsimons / Jasbir Singh

Employment Advisors: Tianna Dunne- Johnson

Education Trainer: Debra Westwood

Marketing/IT: Henry Wilkinson (Resigned 17 April 2023) / Rikesh Patel / Samuel Weaver

Admin staff: Kelly Hines / Barbara Davidson (Redundancy 30 June 2023) / David Maiden

Line Managers review staff development yearly and all staff have the opportunity to undertake further relevant training and development for their role.

ACCESS TO BUSINESS REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Risk management

The Directors have a duty to identify and review the risks to which the Charity is exposed and ensure appropriate controls are in place. The Board undertake a formal organisational Risk Assessment on a yearly basis and a quarterly review of the major risks which have been identified and are satisfied that major risks are being managed. The main external risks to which the organisation is subject is the reliance upon funding from the public sector. Cuts to public spending and the increased competition for the available funds elevates the risks for future funding of Access to Business. The Board and the Management Team developed a broad strategy to diversify income and the Management Team is working to implement this as a matter of priority.

Networking and Partnerships

Access to Business networks throughout the Black Country and members of staff represent the organisation on a number of local boards and steering groups.

OBJECTIVES AND ACTIVITIES

Aims and Objectives

Access to Business's primary objective, as stated in its Memorandum of Association, is for 'the relief of unemployment for the public benefit in such ways as may be thought fit including assistance to find employment'. It is Access to Business's mission to be an independent and authoritative advocate to support disadvantaged people in the Black Country towards training, employment, self-employment and enterprise with a specialism for supporting disadvantaged people with health problems or disabilities. Our vision is that all disadvantaged people realise their full potential and to have an equal opportunity to compete in the workplace.

Wolverhampton has one of the highest rates of unemployment in the UK. Access to Business works to provide:

- An enterprising environment for the unemployed people of Wolverhampton, to enable opportunities for new businesses to thrive.
- A stimulating environment for people to learn and achieve.
- An inclusive source of information, advice and guidance for career development.

In the context of its vision, the organisation identified three strategic aims:

Aim 1 - Place the interest of clients at the heart of everything we do and involve them in all aspects of work at Access to Business

Aim 2 - Ensure clients have access to high quality information, advice, guidance and an appropriate range of support and training services which promote and secure equality of opportunity, open access and inclusiveness.

Aim 3 - People, Resource, Systems to ensure that Access to Business has effective governance, people management, resource management and quality assurance systems to achieve excellence and long-term economic sustainability

ACCESS TO BUSINESS REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Focus of our Work

Access to Business is committed to continuing as a vibrant, diverse and independent voluntary sector organisation to support the relief of unemployment in the Black Country. We work closely with many voluntary and statutory partners including Wolverhampton City Council and other key partners across the City to deliver and drive forward the Wolverhampton Plan for 2030 which sets out an ambition that 'Wulfrunians will live longer, healthier lives.' Delivery of this ambition is supported by six overarching priorities:

- Strong families where children grow up well and achieve their full potential
- Fulfilled lives for all with quality care for those that need it
- Healthy, inclusive communities
- Good homes in well-connected neighbourhoods
- More local people into good jobs and training
- Thriving economy in all parts of the city

Supporting the six overarching priorities are three cross cutting principles:

- Climate Conscious
- Driven by Digital.
- Fair and Equal

Access to Business actively promotes and supports the Wolverhampton priorities through all of its services.

Charitable activities undertaken for the public benefit

Access to Business is a Wolverhampton City Centre based charity. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit: Employment Support, Confidence Building, Self-Employment and Social Enterprise Development and Training. We work with many partners on a number of different projects across the Black Country. For all self-employed clients or those who setup a social enterprise we provide on-going help to support their business survival. As part of this we provide office services, business support and practical help with business planning, marketing, networking and completing self-assessments.

Volunteers

Our Clients have access to voluntary work opportunities within our premises: Training Centre and the Enterprise Suite providing a range of skills to support our Clients' route to work and helping to increase their confidence.

Access to Business have a Client - led user group, and views of the group are taken into account to develop future services and shape service delivery. Policies and services take full account of inequalities, including those linked to social class, ethnicity, religion, age, disability and sexuality.

Our Volunteer led support/social group also offers peer-to-peer support for Clients, including providing support for our outreach events, raising funds to enable them to organise social events and provide feedback on our services to help to ensure that we are able to meet the demands of all of our Clients.

The trustees have also considered Charity Commission guidance on public benefit when planning its activities.

ACCESS TO BUSINESS REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Quality Assurance

Access to Business has a proven track record for quality of delivery and services. We evaluate our work wherever possible by client feedback and funders evaluations and reports. Access to Business is accredited to the MATRIX standard and holds ISO9001 accreditation, Level 3 Disability Confident Leader status and the Cyber Essentials accreditation. Access to Business is an accredited training provider for OCN London and NCFE Awarding Bodies. We successfully passed the re-accreditation audits for the quality frameworks during 2023-2024.

ACHIEVEMENT AND PERFORMANCE

During 2023-2024 Access to Business has worked on several successful contracts supporting unemployed people into training, work, self-employment or social enterprise development.

The European Regional Development Fund (ERDF) Raising Aspirations, Inspiring Self-Employment/Social Enterprise (RAISE) Project (2016-2019) has been a great success and achieved the project extension for 2019-2021 which was further extended to June 2023. The project was independently evaluated by CAAT Services Ltd who confirmed that the project achieved all key milestones and the feedback from clients was very positive with clients stating they have been extremely satisfied with the service and support they have received from the RAISE project. RAISE was delivered by Access to Business in partnership with SWEDA (Skills Work and Enterprise Development Agency) with Access to Business being the lead partner. RAISE delivered support to entrepreneurs in the Black Country to set up and run their businesses, specifically targeting new and early-stage entrepreneurs from underrepresented groups including women, BME communities and disabled people. The project supported over 1800 entrepreneurs and 618 existing businesses to develop and grow their enterprises.

Access to Business was also a delivery partner with the major Lead provider, Steps to Work, for the Building Better Opportunities (BBO) programme. BBO was a multi-million pound funding programme which matched money from the European Social Fund and Big Lottery Fund to tackle poverty and social exclusion faced by the most disadvantaged people in England. The BRIDGES project (2016-2022) was extended following its successful delivery over the initial project period, to April 2023.

We have continued delivery of the £275,000 Initiative for Social Enterprise programme, a project which encourages and supports Social Enterprise start up and development in Wolverhampton. This project will run until March 2025. The project is also supported by SWEDA who will be running the same programme in Sandwell. Project participants will also be supported to access grants up to £10,000 which will help them with their initiative and support their growth beyond 12 months. Grants are administered by Wolverhampton Voluntary and Community Action, and Sandwell Community Voluntary Action.

The National Lottery supported Access to Business with £75,000 of funds from their Cost of Living Fund during 2023/24. These funds enabled us to provide support to over 200 residents with advice and guidance around managing personal finances, as well as helping them with IT training and providing access to digital devices.

The UK Shared Prosperity Fund, managed regionally by West Midlands Combined Authority, started during 2023/24, and we were successful in obtaining £59,944, until March 2024. This project enabled us to run our Access 4 All project, supporting residents with confidence building, access to training and accredited qualifications, as well as support into employment and support with digital and financial advice.

Heart of England provided funds totalling £74,773 for our ACTIV project, which supports volunteers with a range of skills to help them transition towards employment. The main focus of this programme was a gardening project at Bilston Art Gallery which saw over 40 volunteers work on a wide range of activities, to help bring the garden back to life, with grounds clearance, landscaping, and planting of a wide range of flowers, fruit and vegetables into a previously unused spot in the centre of Bilston. This project will continue into 2024/25.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Other projects we worked on were funded through the following routes:

- Wolverhampton City Council (WCC) –Self-Employment Support contract
- Steps to Work – Black Country Futures
- National Lottery – Awards For All
- Good Things Foundation projects for Fix the Digital Divide and HMRC support
- Santander - Digital and Financial Inclusion
- NatWest – POWER2 Providing Opportunities for Women's Enterprise Routes
- Barrow Cadbury – Social Enterprise Cluster Work

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity are grants, contracts and social enterprise activity.

Over the last few years the funding landscape has been consistently changing and maintaining the same level of income is becoming increasingly challenging. The sector income from Government is becoming more centralised and almost entirely focused on contracts delivered mainly by larger organisations. Despite this, we have remained successful in securing funding to enable us to maintain our work, and in the year under review our income was £666,974. This figure is lower than the previous year's income of £764,707, which reflects the changing landscape around the availability of grant funding, and the increasingly competitive nature of accessing these funds. We are particularly proud of our success in winning a contract to deliver Social Enterprise support in Wolverhampton, and we are keen to take an active role in this sector in the coming years. We have also been able to win an 18-month contract with the Heart of England to run a Volunteering Project. We have managed to secure several short-term contracts and grants during the financial year.

Expenditure review

Our expenditure was strictly in line with the projects' financial targets.

Investment policy and objectives

Access to Business will retain an amount in reserves each year to secure the continuity of Access to Business. It is not expected that there will be funds for investment however if funds do build up, then trustees agree that this income should be kept in a high interest account with immediate access.

Reserves policy

In common with many charities, we aspire to hold six months running costs in reserves. At the end of March 2024 our reserves totalled £358,072, which represents just over 6 months costs, which the Trustees believe is satisfactory

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FUTURE DEVELOPMENTS

Contracts and bids for funding will continue to be our main source of income for the short to medium term, but we will need to develop ways of becoming less dependent on them in order to make our organisation have greater long-term prospects.

Access to Business's Board realised the need to be more entrepreneurial while adapting to the new funding landscape and Access to Business's Trading arm, BOS Business Office Solutions CIC, was set up and commenced operations in April 2017. During 2023-2024 BOS Business Solutions CIC managed to sustain its activities and generated turnover of £24,739. The BOS social enterprise provides employment and work placements for disadvantaged unemployed people, contributing to Access to Business's vision to enable disadvantaged people to realise their full potential and to have an equal opportunity to compete in the workplace.

During 2023, European funding came to an end and Access to Business will be working to identify and secure alternative funding streams to continue delivering our vital services.

Access to Business will further develop its partnerships with local and regional providers to continue to support the local employment, enterprise and skills agenda.

The charity plans to build on the success we have already achieved and to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements.

ON BEHALF OF THE BOARD:



Mr C Briggs – Director

Date: 6/11/24

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACCESS TO BUSINESS
FOR THE YEAR ENDED 31 MARCH 2024**

I report on the accounts for the year ended 31 March 2024 set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basics of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations for you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to these matters set out in the statements below.


Independent examiner's 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
- to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Gregory FCA
DAW White Murrall
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

Date: 06-11-2024

Access to Business

Statement of Financial Activities for the year ending 31st March 2024

	Note	Restricted funds	Unrestricted funds	TOTAL	2023
		£	£	£	£
INCOME					
Donations					
General donations	2	3,000	17,331	20,331	5,741
Charitable activities					
Service delivery		40,940	83,053	123,993	105,739
Grants and contracts	3	522,651	-	522,651	653,226
		<hr/>	<hr/>	<hr/>	<hr/>
		566,591	100,383	666,974	764,707
EXPENDITURE					
Charitable activities					
Service provision		589,799	92,609	682,408	767,073
		<hr/>	<hr/>	<hr/>	<hr/>
		589,799	92,609	682,408	767,073
NET INCOME					
		(23,208)	7,774	(15,434)	(2,366)
Funds brought forward					
		(7,754)	381,260	373,506	375,872
Transfers between funds					
		30,962	(30,962)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Funds carried forward		-	358,072	358,072	373,506

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended are from continuing activities

Access to Business

Balance Sheet as at 31st March 2024

	Note	2024	2023
Fixed Assets			
Tangible Fixed Assets	8	245,486	252,706
Current Assests			
Debtors	9	87,491	166,713
Cash at bank		<u>287,134</u>	<u>200,123</u>
		<u>374,625</u>	<u>366,835</u>
Creditors			
Amounts falling due within one year		(57,359)	(47,747)
Deferred Income		<u>(76,222)</u>	<u>(60,417)</u>
	10	<u>(133,581)</u>	<u>(108,164)</u>
Net Current Assets		241,044	258,672
Long term liabilities			
Creditors: amounts falling due in more than one year	11	(128,458)	(137,872)
Net Assets		<u>358,072</u>	<u>373,506</u>
Funds	12		
Restricted funds		-	(7,754)
Unrestricted funds		358,072	381,260
		<u>358,072</u>	<u>373,506</u>

For the year ending, 31st March 2024, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Access to Business

**Balance Sheet – continued
as at 31st March 2024**

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 Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees and signed on their behalf by:



Mr C Briggs
Director

Date: 6/11/24

Access to Business

Statement of Cash Flows for the year ending 31st March 2024

	2024	2023
<u>Cash flows from operating activities</u>		
Net income	(15,434)	(2,366)
Adjustments for		
Depreciation of tangible fixed assets	7,220	7,220
(Increase)/decrease in debtors	79,222	(43,233)
Increase/(decrease) in creditors	25,417	25,548
	<u>111,859</u>	<u>(10,465)</u>
Net cash provided by operating activities	96,425	(12,831)
<u>Cash flows from financial activities</u>		
Repayments of borrowings	<u>(9,414)</u>	<u>(8,457)</u>
Net increase/decrease in cash	87,011	(21,288)
Cash at beginning of year	200,123	221,411
Cash at end of year	<u><u>287,134</u></u>	<u><u>200,123</u></u>

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) Basis of accounting

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 2015)', 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.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the organisation.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or by the terms of an appeal.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) as soon as the organisation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grant, donations and gifts and is included in full in the SoFA when receivable.

Donated services and facilities are included at the value to the organisation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from grants which are related to performance and specific deliverables are accounted for as the organisation earns the right to consideration by its performance.

Grants where entitlement is not conditional on the delivery of a specific performance by the organisation are recognised when the organisation becomes unconditionally entitled to the grant.

Grants received in advance for future accounting periods are credited to deferred income.

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

d) Resources expended

Expenses are recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprises the costs associated with attracting voluntary income, including an apportionment of staff time if material.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity, and include the audit fees and costs linked to the strategic management of the charity.

All cost are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are allocated on a basis consistent with the use of the resources e.g. in proportion to staff costs relating to that activity.

e) Operating leases

The organisation classifies the lease of certain office equipment as operating leases. Rentals payable under operating leases are charged to the SoFA on a straight line basis over the term of the lease

f) Pensions

The organisation does not operate its own pension scheme. Contributions are made directly to employees' personal pension plans where applicable

g) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing less than £1000 are not capitalised. Depreciation is provided on a straight line basis at a rate designed to write off the cost of each asset over its expected useful life at the following rates:

Property	2%
Office equipment and computers	33%
Fixtures and fittings	15%

2 Income from Donations

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>2023</u>
General donations	3,000	17,331	20,331	5,741

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024**

3 Income from Charitable Activities	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>2023</u>
Grants and contracts				
A2B	-	-	-	7,323
Barrow Cadbury	2,237	-	2,237	-
Black Country Futures	16,704	-	16,704	-
City Economy Fund	17,250	-	17,250	69,000
Community renewal Fund – Skills	-	-	-	43,886
Community renewal Fund - over 50s navigator	-	-	-	24,961
Community renewal Fund - Digital Skills	-	-	-	5,520
ERDF	68,657	-	68,657	255,941
less claimed on behalf of partners	(17,050)	-	(17,050)	(61,230)
H of E – ACTIV	74,773	-	74,773	-
H of E – Community Matters	-	-	-	14,085
H o E – Know Your Neighbourhood	-	-	-	20,000
ISE	124,473	-	124,473	5,557
Kick Start	-	-	-	3,215
MCHLG Covid	-	-	-	8,021
National Lottery - Awards for All	6,667	-	6,667	3,333
National Lottery - Building Better Lives	75,000	-	75,000	-
NatWest	5,000	-	5,000	20,500
Santander	70,833	-	70,833	53,750
STW	912	-	912	161,863
UK SPF - Access 4 All	59,944	-	59,944	-
WCC Mind @ Work	-	-	-	10,000
WCC – W'ton Enterprise Project	17,250	-	17,250	
WVSC	-	-	-	7,500
	<u>522,651</u>	<u>-</u>	<u>522,651</u>	<u>653,226</u>

4 Charitable Activity costs	<u>Charitable activities</u>	<u>Support costs</u>	<u>Total</u>	<u>2023</u>
Client support	49,345	-	49,345	38,515
Premises	-	36,779	36,779	34,529
Office costs	-	42,547	42,547	48,923
Staff costs	496,878	21,088	517,965	585,699
Management fees	34,874	896	35,770	59,045
	<u>581,097</u>	<u>101,311</u>	<u>682,408</u>	<u>766,713</u>

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
5 Net Income/Expenditure		
Net Income /expenditure is shown after charging:		
Depreciation - owned assets	7,220	7,220
Independent Examiners fee	1,313	690
6 Trustees' Remuneration and benefits		
No Trustee received any remuneration or benefits (2023 Nil)		
No trustees were reimbursed any expenses (2023 Nil).		
7 Staff costs		
Salaries	452,279	515,428
Pension contributions	8,428	11,275
Social Security costs	34,369	45,560
	495,076	572,263

The average number of employees during the year was 24 (2023 - 24)

The number of employees earning over £60,000 was NIL
(2023 – Nil)

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

8 Tangible Fixed Assets

COST	<u>Land and Buildings</u>	<u>Office Equipment and computers</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
At 1st April 2023	361,008	20,890	39,426	421,324
At 31st March 2024	<u>361,008</u>	<u>20,890</u>	<u>39,426</u>	<u>421,324</u>
DEPRECIATION				
At 1st April 2023	108,301	20,890	39,426	168,617
Charge for the year	7,220			7,220
At 31st March 2024	<u>115,521</u>	<u>20,890</u>	<u>39,426</u>	<u>175,837</u>
NET BOOK VALUE				
At 31st March 2024	<u>245,487</u>	-	-	<u>245,487</u>
At 31st March 2023	<u>252,707</u>	-	-	<u>252,707</u>

	<u>2024</u>	<u>2023</u>
9 Debtors		
Debtors	14,121	144,756
Prepayments	73,370	21,956
	<u>87,491</u>	<u>166,713</u>
10 Creditors		
<u>Amounts falling due within one year</u>		
Bank loans and overdrafts	9,760	9,524
Social security and taxes	-	1,257
Deferred income	76,222	60,417
Accrued expenses	47,598	36,965
	<u>133,581</u>	<u>108,163</u>
11 Creditors		
<u>Amounts falling due after more than one year</u>		
Bank loans due within 2 to 5 years	48,128	45,687
Bank loans due in more than 5 years	80,330	92,185
	<u>128,458</u>	<u>137,872</u>

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

11 Movement in Funds	<u>As at 1st</u> <u>April 2023</u>	<u>Income</u>	<u>Claimed</u> <u>on behalf</u> <u>of</u> <u>partners</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>As at 31st</u> <u>March 2024</u>
<u>Restricted funds</u>						
Barrow Cadbury	-	2,237	-	(2,237)	-	-
Black Country Futures	-	16,704	-	(16,704)	-	-
ERDF	-	68,657	(17,050)	(96,955)	45,348	-
ERDF Match	-	17,250	-	-	(17,250)	-
Fix The Digital Divide ERDF match	-	3,440	-	(3,440)	-79439	79439
iSE ERDF match	-	15,766	-	(15,766)	-79439	79439
Lottery Awards for All ERDF match	-	6,667	-	(6,667)	-79439	79439
Lottery Building Better Lives ERDF match	-	75,800	-	(75,800)	-79439	79439
HOE ACTIVE ERDF match	-	77,773	-	(77,773)	-79439	79439
MCHLG Covid	(7,754)	-	-	-	7,754	-
Multiply	-	37,500	-	(37,500)	-	-
Natwest	-	5,000	-	(110)	(4,890)	-
S2W	-	912	-	(912)	-	-
Santander	-	70,833	-	(70,833)	-	-
UK SPF - Access 4 All	-	59,944	-	(59,944)	-	-
W'ton Enterprise Project	-	17,250	-	(17,250)	-	-
	<u>(7,754)</u>	<u>583,641</u>	<u>(17,050)</u>	<u>(589,799)</u>	<u>30,962</u>	<u>-</u>
<u>Unrestricted funds</u>						
<u>General funds</u>	381,620	100,383	-	(92,609)	(30,962)	358,072
	<u>381,620</u>	<u>100,383</u>	<u>-</u>	<u>(92,609)</u>	<u>(30,962)</u>	<u>358,072</u>
Total Funds	<u>373,506</u>	<u>684,025</u>	<u>(17,050)</u>	<u>(682,408)</u>	<u>-</u>	<u>358,072</u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	2023
Fixed Assets	245,486	-	245,486	252,706
Current Assets	374,625	-	374,625	366,835
Current Liabilities	(262,038)	-	(262,038)	(246,036)
	<u>358,072</u>	<u>-</u>	<u>358,072</u>	<u>373,506</u>

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

14 **Comparative Statement of Financial Activities**

			2024		2023	
			Total	Restricted	Unrestricted	Total
INCOME						
Donations						
	General donations	2	20,331	-	5,741	5,471
Charitable activities						
	Service delivery		123,993	-	105,739	105,739
	Grants and contracts	3	522,651	625,188	28,038	653,226
			666,974	625,188	139,518	764,707
EXPENDITURE						
Charitable activities						
	Service provision		682,408	682,267	84,805	767,073
			682,408	682,267	84,805	767,073
NET INCOME			(15,434)	(57,079)	54,713	(2,366)
Funds brought forward			373,506	-	375,872	375,872
Transfers between funds			-	49,325	(49,325)	-
Funds carried forward			358,072	(7,754)	381,260	373,506

ACCESS TO BUSINESS

England & Wales - Charity number 1138761

Accounts

REGISTERED COMPANY NUMBER: 05084674
(England and Wales)
REGISTERED CHARITY NUMBER: 1138761

**REPORT OF THE TRUSTEES AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
ACCESS TO BUSINESS**

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**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	2 to 9
Independent Examiner's Report to the Trustees of Access to Business	10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Statement of Cash Flow	14
Notes to the Financial Statements	15 to 21

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023. The trustees have adopted the provisions of the 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05084674 (England and Wales)
Registered Charity number	1138761
Registered office	The Curve 81 Tempest Street Wolverhampton West Midlands WV2 1AA
Trustees	J Casey – Co Chair C Briggs – Co-Chair M Russell - Resigned on 15/06/2022 R Tinsley C Williams-Findlay Paul Wynn
Independent Examiner	DAW White Murrall 1 George Street Snow Hill Wolverhampton WV2 4DG
Accountant	Ian Gregory FCA DAW White Murrall 1 George Street Snow Hill Wolverhampton WV2 4DG
Solicitors	Fbc Manby Bowdler George House Saint John's Square Wolverhampton West Midlands WV2 4BZ

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006, incorporated on 25th March 2004 and registered as a charity on 2nd November 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were last amended on 8th August 2020.

Recruitment and appointment of new trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's articles. Under the requirements of the Memorandum and Articles of Association the directors of the Charity are elected at the Annual General Meeting, though the Board may co-opt potential new directors on to the Board at any time during the year.

At each Annual General Meeting, one-third of the directors must retire by rotation and, should they wish to do so, put themselves forward for re-election. Under the Memorandum and Articles of Association there is no maximum term that a director can serve, subject to the requirement to retire and re-apply every three years. Efforts are made by the board and management to recruit new trustees with appropriate skills and in particular, increase the number of Trustees. A total of nine trustees should be the aim.

The Board follows the Good Governance: a Code for the Voluntary and Community Sector which is jointly developed by NCVO, SCC, ICSA & WCVA and is supported by the Charity Commission and the Clothworkers' Company.

Induction and training of new trustees

All new trustees are given an induction into the organisation by the management team and Chair. Trustees are asked to maintain regular contacts with the organisation and are invited to attend public events on behalf of the organisation. Trustees' skills audit is carried out once per year to make sure the organisation's needs in relation to skills, experience and diversity are met.

Organisational Structure

The Board is comprised of the five current directors. Board meetings are undertaken on a quarterly basis, and more frequently when necessary. The Finance Sub Committee now includes four directors and also meets on a quarterly basis. Management responsibility of the organisation rests with the Management Team who deals with operational matters. Strategic focus, along with scrutiny of the management, is the remit of the board.

Staffing during 2022-23:

Chief Executive Officer: Josie Kelly

Managers: Simon Moore / Paul Tabor / Elvira Wilson (Left 31 Dec 2022)

Senior Business Advisors: Carole Taylor / Lester Knight / Gary Lees / James Brennan

Business Advisors: Jessica Cockerham / Carol Slater / Baldeep Dhillon / Debra Friedl / Keith Fitzsimons / Jasbir Singh

Employment Advisors: Wayne Grew

Education Trainer: Debra Westwood

Admin staff: Paula McHugh / Kelly Hines / Barbara Davidson / David Maiden / Rikesh Patel

Marketing/IT: Henry Wilkinson / Samuel Weaver

Line Managers review staff development yearly and all staff have the opportunity to undertake further relevant training and development for their role.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and ensure appropriate controls are in place. The Board undertake a formal organisational Risk Assessment on a yearly basis and the major risks which are identified are being addressed. The main external risks to which the organisation is subject is the reliance upon funding from the public sector. Cuts to public spending and the increased competition for the available funds elevates the risks for future funding of Access to Business. The Board and the management developed a broad strategy to diversify income and the Management Team is working to implement this as a matter of priority.

Networking and Partnerships

Access to Business networks throughout the Black Country and members of staff represent the organisation on a number of local boards and steering groups.

OBJECTIVES AND ACTIVITIES

Aims and Objectives

Access to Business's primary objective, as stated in its Memorandum of Association, is for 'the relief of unemployment for the public benefit in such ways as may be thought fit including assistance to find employment'. It is Access to Business' mission to be an independent and authoritative advocate to support disadvantaged people in the Black Country towards training, employment, self-employment and enterprise with a specialism for support for disadvantaged people with health problems or disabilities. Our vision is that all disadvantaged people realise their full potential and to have an equal opportunity to compete in the workplace.

Wolverhampton has one of the highest rates of unemployment in the UK. Access to Business works to provide:

- An enterprising environment for the unemployed people of Wolverhampton, to enable opportunities for new businesses to thrive.
- A stimulating environment for people to learn and achieve.
- An inclusive source of information, advice and guidance for career development.

In the context of its vision, the organisation identified three strategic aims:

Aim 1 - Place the interest of clients at the heart of everything we do and involve them in all aspects of work at Access to Business

Aim 2 - Ensure clients have access to high quality information, advice, guidance an appropriate range of support and training services which promote and secure equality of opportunity, open access and inclusiveness.

Aim 3 - People, Resource, Systems to ensure the Access to Business has effective governance, people management, resource management and quality assurance systems to achieve excellence and long-term economic sustainability

ACCESS TO BUSINESS REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Focus of our Work

Access to Business is committed to creating a vibrant, diverse and independent voluntary sector organisation to support the relief of unemployment in the Black Country. We work closely with many voluntary and statutory partners including Wolverhampton City Council and other key partners across the City to deliver and drive forward the Wolverhampton Plan for 2030 which sets out an ambition that 'Wulfrunians will live longer, healthier lives.' Delivery of this ambition is supported by six overarching priorities:

- Strong families where children grow up well and achieve their full potential
- Fulfilled lives for all with quality care for those that need it
- Healthy, inclusive communities
- Good homes in well-connected neighbourhoods
- More local people into good jobs and training
- Thriving economy in all parts of the city

Supporting the six overarching priorities are three cross cutting principles:

- Climate Conscious
- Driven by Digital.
- Fair and Equal

Access to Business actively promotes and supports the Wolverhampton priorities through all of its services.

Charitable activities undertaken for the public benefit

Access to Business is a Wolverhampton City Centre based charity. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit: Employment Support, Confidence Building, Self-Employment and Social Enterprise Development and Training. We work with many partners on a number of different projects across the Black Country. For all self-employed clients or those who setup a social enterprise we provide on-going help to support their business survival. As part of this we provide office services, business support and practical help with business planning, marketing, networking and completing self-assessments.

Volunteers

Our Clients have access to voluntary work opportunities within our premises: Training Centre and the Enterprise Suite providing a range of skills to support our Clients' route to work and helping to increase their confidence.

Access to Business have a Client - led user group, and views of the group are taken into account to develop future services and shape service delivery. Policies and services take full account of inequalities, including those linked to social class, ethnicity, religion, age, disability and sexuality.

Our Volunteer led support/social group also offers peer-to-peer support for Clients, support our outreach events, raise funds to enable them to organise social events and provide feedback on our services to help to ensure that we are able to meet the demands of all of our Clients.

The trustees have also considered Charity Commission guidance on public benefit when planning its activities.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Quality Assurance

Access to Business has a proven track record for quality of delivery and services. We evaluate our work wherever possible by client feedback and funders evaluations and reports. Access to Business is accredited to the MATRIX standard and ISO9001 accreditation also holds the Disability Confident Leader status and the Cyber Essentials accreditation. Access to Business is an accredited training provider for OCN London and NCFE Awarding Bodies. We successfully passed the re-accreditation audits for the quality frameworks during 2022-2023.

ACHIEVEMENT AND PERFORMANCE

During 2022-2023 Access to Business has worked on several successful contracts supporting unemployed people into training, work, self-employment or social enterprise development.

The European Regional Development Fund (ERDF) Raising Aspirations, Inspiring Self-Employment/Social Enterprise (RAISE) Project (2016-2019) has been a great success and achieved the project extension for 2019-2021 which has now been further extended to June 2023. The project was independently evaluated by CAAT Services Ltd who confirmed that the project achieved all key milestones and the feedback from clients was very positive with clients stating they have been extremely satisfied with the service and support they have and are receiving from the RAISE project. RAISE is delivered by Access to Business in partnership with SWEDA (Skills Work and Enterprise Development Agency) with Access to Business being the lead partner. RAISE delivers support to entrepreneurs in the Black Country to set up and run their businesses, specifically targeting new and early-stage entrepreneurs from underrepresented groups including women, BME communities and disabled people. The project aims to support over 1800 entrepreneurs and 618 existing businesses to develop and grow their enterprises.

Access to Business is a delivery partner with the major Lead provider, Steps to Work, for the Building Better Opportunities (BBO) programme. BBO is a multi-million pound funding programme which matches money from the European Social Fund and Big Lottery Fund to tackle poverty and social exclusion faced by the most disadvantaged people in England. The BRIDGES project (2016-2022) has been extended following its successful delivery over the initial project period, to April 2023.

We have been successful in our application of £275,000 to Initiative for Social Enterprise, for a project which will encourage and support Social Enterprise start up and development in Wolverhampton until March 2025. The project is also supported by SWEDA who will be running the same programme in Sandwell. Project participants will also be supported to access grants up to £5,000 which will help them with their initiative and support their growth beyond 12 months. Grants will be administered by Wolverhampton Voluntary and Community Action, and Sandwell Community Voluntary Action.

Access to Business deliver accredited courses in Functional Skills in English, Maths and Digital Skills through Adult Education contracts. The contracts are applied for and renewed on annual basis. In 2022 we used OCN London and NCFE Awarding Bodies.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Other projects we worked on were funded through the following routes:

- Wolverhampton City Council (WCC) –Self-Employment Support contract – Health at Work – Mind & Work - Council Lockdown Grant – Covid Testing & Restart Grant
- Adult Education Services – Basic Skills, English and Maths Functional Skills Courses
- Steps to Work – Black Country Futures
- NatWest – Power 2 Project
- Heart of England – Know you Neighbourhood
- National Lottery – Awards For All
- Good Things Foundation projects for Digital, Census, Devices and HMRC support
- CRF / WVSC Partnership - Employment Support
- CRF / WVSC Partnership – Over 50 support
- CRF Digital
- Santander - Digital and Financial Inclusion

During 2021-2022 all staff returned to the office following a period of home working due to Covid lockdowns. Although many of the services are delivered in the office, we continue to continue to support some clients via the phone and online if they close to do so working towards developing more flexible delivery provision.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity are grants, contracts and social enterprise activity.

Over the last few years the funding landscape has been consistently changing and maintaining the same level of income continues to become challenging. The sector income from Government is becoming more centralised and almost entirely focused on contracts delivered mainly by larger organisations. Despite this, we have been remarkably successful in securing funding to enable us to maintain our work, and in the year under review our income, at £764,707 is higher than the two years previous £725,067. A particular success has been our ability to secure extensions on our BBO Bridges and RAISE projects. We are particularly proud of our success in winning a contract to deliver Social Enterprise support in Wolverhampton, and we are keen to take an active role in this sector in the coming years. We have also been able to win six month contracts with the National Lottery Awards for All Project, and the Heart of England Volunteering Project. We have managed to secure several short-term contracts and grants during the financial year.

Expenditure review

Our expenditure was strictly in line with the projects' financial targets.

Investment policy and objectives

Access to Business will retain an amount in reserves each year to secure the continuity of Access to Business. It is not expected that there will be funds for investment however if funds do build up, then trustees agree that this income should be kept in a high interest account with immediate access.

Reserves policy

In common with many charities, we aspire to hold six months running costs in reserves. At the end of March 2023 our reserves totalled £373,506, which represents just over 6 months costs, which the Trustees believe is satisfactory.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FUTURE DEVELOPMENTS

Contracts and bids for funding will continue to be our main source of income for the short to medium term, but we will need to develop ways of becoming less dependent on them in order to make our organisation have greater long-term prospects.

Access to Business's Board realised the need to be more entrepreneurial while adapting to the new funding landscape and Access to Business's Trading arm, BOS Business Office Solutions CIC, was set up and commenced operations in April 2017. During 2022-2023 BOS Business Solutions CIC managed to sustain its activities and generate turnover of £29,849. The BOS social enterprise provides employment and work placements for disadvantaged unemployed people, contributing to Access to Business's vision to enable disadvantaged people to realise their full potential and to have an equal opportunity to compete in the workplace.

Prior to the pandemic we experienced a lack of capacity in terms of delivery space and facilities in our current offices. Following the pandemic, the need for space has increased as social distancing became a new norm. We are considering moving to larger premises to accommodate all our services and expand our provision.

In 2023, European funding will come to an end and Access to Business will be working to identify and secure alternative funding streams to continue delivering our vital services.

Access to Business will further develop its partnerships with local and regional providers to continue to support the local employment, enterprise and skills agenda.

The charity plans to build on the success we have already and continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

ON BEHALF OF THE BOARD:

Mr C Briggs – Director

Date:

4 December 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ACCESS TO BUSINESS**

I report on the accounts for the year ended 31 March 2023 set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basics of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations for you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to these matters set out in the statements below.

Independent examiner's 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
- to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Gregory FCA
DAW White Murrall
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

Date:05-12-23.....

Access to Business

Statement of Financial Activities for the year ending 31st March 2023

	Note	Restricted funds	Unrestricted funds	TOTAL	2022
		£	£	£	£
INCOME					
Donations					
General donations	2	-	5,741	5,741	10,735
Charitable activities					
Service delivery		-	105,739	105,739	50,675
Grants and contracts	3	625,188	28,038	653,226	884,810
		<u>625,188</u>	<u>139,518</u>	<u>764,707</u>	<u>946,220</u>
EXPENDITURE					
Charitable activities					
Service provision		682,267	84,805	767,073	902,523
		<u>682,267</u>	<u>84,805</u>	<u>767,073</u>	<u>902,523</u>
NET INCOME		(57,079)	54,713	(2,366)	43,697
Funds brought forward			375,872	375,872	332,175
Transfers between funds		49,325	(49,325)	-	-
Funds carried forward		<u>(7,754)</u>	<u>381,260</u>	<u>373,506</u>	<u>375,872</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended are from continuing activities

Access to Business

Balance Sheet as at 31st March 2023

	Note	2023	2022
Fixed Assets			
Tangible Fixed Assets	8	252,706	259,926
Current Assets			
Debtors	9	166,713	123,480
Cash at bank		<u>200,123</u>	<u>221,411</u>
		<u>366,835</u>	<u>344,891</u>
Creditors			
Amounts falling due within one year	10	(47,747)	(27,226)
Deferred Income		<u>(60,417)</u>	<u>(55,390)</u>
		<u>(108,164)</u>	<u>(82,616)</u>
Net Current Assets		258,672	262,276
Long term liabilities			
Creditors: amounts falling due in more than one year	11	(137,872)	(146,329)
Net Assets		<u>373,506</u>	<u>375,873</u>
Funds	12		
Restricted funds		(7,754)	-
Unrestricted funds		381,260	375,873
		<u>373,506</u>	<u>375,873</u>

For the year ending, 31st March 2022, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Access to Business

**Balance Sheet – continued
as at 31st March 2023**

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 Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees and signed on their behalf by:



Mr C Briggs
Director

Date:2/1/2024.....

Access to Business

Statement of Cash

Flows

for the year ending 31st March

2023

	2023	2022
<u>Cash flows from operating activities</u>		
Net income	(2,366)	43,697
Adjustments for		
Depreciation of tangible fixed assets	7,220	7,220
Increase/decrease in debtors	(43,233)	29,519
Increase/decrease in creditors	25,548	(2,387)
	<u>(10,465)</u>	<u>34,351</u>
Net cash provided by operating activities	<u>(12,831)</u>	<u>78,049</u>
<u>Cash flows from financial activities</u>		
Repayments of borrowings	<u>(8,457)</u>	<u>(10,957)</u>
Net increase/decrease in cash	(21,288)	67,092
Cash at beginning of year	221,411	208,581
Cash at end of year	<u><u>200,123</u></u>	<u><u>221,411</u></u>

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) Basis of accounting

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 2015)', 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.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the organisation.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or by the terms of an appeal.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) as soon as the organisation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grant, donations and gifts and is included in full in the SoFA when receivable.

Donated services and facilities are included at the value to the organisation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from grants which are related to performance and specific deliverables are accounted for as the organisation earns the right to consideration by its performance.

Grants where entitlement is not conditional on the delivery of a specific performance by the organisation are recognised when the organisation becomes unconditionally entitled to the grant.

Grants received in advance for future accounting periods are credited to deferred income.

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

d) Resources expended

Expenses are recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprises the costs associated with attracting voluntary income, including an apportionment of staff time if material.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity, and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are allocated on a basis consistent with the use of the resources e.g. in proportion to staff costs relating to that activity.

e) Operating leases

The organisation classifies the lease of certain office equipment as operating leases. Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the term of the lease

f) Pensions

The organisation does not operate its own pension scheme. Contributions are made directly to employees' personal pension plans where applicable.

g) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing less than £1000 are not capitalised. Depreciation is provided on a straight-line basis at a rate designed to write off the cost of each asset over its expected useful life at the following rates:

Property	2%
Office equipment and computers	33%
Fixtures and fittings	15%

2 Income from Donations	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>2022</u>
General donations	-	5,741	5,741	10,735

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

3 Income from Charitable Activities	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
Grants and contracts				
A2B		7,323	7,323	15,400
Black Country Futures	-		-	64,824
City Economy Fund	69,000		69,000	68,500
Community renewal Fund - Skills	43,886		43,886	19,772
Community renewal Fund - over 50s navigator	24,961		24,961	6,948
Community renewal Fund - Digital Skills	5,520		5,520	3,680
ERDF	255,941		255,941	218,342
less claimed on behalf of partners	(61,230)		(61,230)	(62,341)
H o E	14,085		14,085	14,500
iSE	5,557		5,557	-
John Lewis	-		-	21,465
Kick Start		3,215	3,215	24,628
Know Your Neighbourhood	20,000		20,000	
MCHLG Covid	8,021		8,021	283,270
National Lottery - Awards for All	3,333		3,333	-
NatWest	20,500		20,500	16,500
Relight			-	3,570
Santander	53,750		53,750	12,500
Social Enterprise Support Fund			-	-
STW	161,863		161,863	148,756
Warburtons	-		-	2,500
Western Power	-		-	9,996
WCC Mind @ Work		10,000	10,000	-
WVSC		7,500	7,500	12,000
	<u>625,188</u>	<u>28,038</u>	<u>653,226</u>	<u>884,810</u>

4 Charitable Activity costs	<u>Charitable activities</u>	<u>Support costs</u>	<u>Total</u>	<u>Total</u>
Client support	38,515		38,515	266,290
Premises		34,529	34,529	23,691
Office costs		48,923	48,923	46,166
Staff costs	568,694	17,005	585,699	566,377
Management fees	59,045	-	59,045	140
	<u>666,255</u>	<u>100,458</u>	<u>766,713</u>	<u>902,663</u>

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
5 Net Income/Expenditure		
Net Income /expenditure is shown after charging:		
Depreciation - owned assets	7,725	7,220
Independent Examiners fee	690	690
6 Trustees' Remuneration and benefits		
No Trustee received any remuneration or benefits (2022 Nil)		
No trustees were reimbursed any expenses (2022 Nil).		
7 Staff costs		
Salaries	515,428	503,577
Pension contributions	11,275	10,020
Social Security costs	45,560	41,767
	<u>572,263</u>	<u>555,364</u>

The average number of employees during the year was 24 (2022 - 23)

The number of employees earning over £60,000 was NIL

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

8 Tangible Fixed Assets

COST	<u>Land and Buildings</u>	<u>Office Equipment and computers</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
At 1st April 2022	361008	20890	39426	421324
At 31st March 2023	<u>361008</u>	<u>20890</u>	<u>39426</u>	<u>421324</u>
DEPRECIATION				
At 1st April 2022	101081	20890	39426	161397
Charge for the year	7220			7220
At 31st March 2023	<u>108301</u>	<u>20890</u>	<u>39426</u>	<u>168617</u>
NET BOOK VALUE				
At 31st March 2023	<u>252707</u>	<u>0</u>	<u>0</u>	<u>252707</u>
At 31st March 2022	<u>259927</u>	<u>0</u>	<u>0</u>	<u>259927</u>

	<u>2023</u>	<u>2022</u>
9 Debtors		
Debtors	144,756	109,850
Prepayments	21,956	13,630
	<u>166,713</u>	<u>123,480</u>
10 Creditors		
<u>Amounts falling due within one year</u>		
Bank loans and overdrafts	9,524	11,410
Social security and taxes	1,257	1,201
Deferred income	60,417	55,390
Accrued expenses	36,965	14,615
	<u>108,163</u>	<u>82,616</u>
11 <u>Amounts falling due after more than one year</u>		
Bank loans due within 2 to 5 years	(45,687)	(51,297)
Bank loans due in more than 5 years	(92,185)	(95,032)
	<u>(137,872)</u>	<u>(146,329)</u>

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

11 Movement in Funds	<u>As at 1st April 2022</u>	<u>Income</u>	<u>Claimed on behalf of partners</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>As at 31st March 2023</u>
<u>Restricted funds</u>						
S2W	-	161,863		(158,811)	(3,052)	-
Comm Renewal	-	74,368		(70,539)	(3,829)	-
ERDF	-	255,941	(61,230)	(366,054)	171,343	-
ERDF Match	-	69,000			(69,000)	-
H of E	-	14,085			(14,085)	-
MCHLG Covid	-	8,021		(266)	(7,755)	-
Santander	-	53,750		(48,749)	(5,001)	-
NatWest	-	20,500		(1,556)	(18,944)	-
Others	-	8,890		(8,537)	(353)	-
	-	686,148	(61,230)	(674,513)	49,325	-
<u>Unrestricted funds</u>						
<u>General funds</u>	375,872	139,518		(84,805)	(49,325)	381,620
	375,875	139,518	0	(84,805)	(49,325)	381,620
Total Funds	375,875	825,936	(61,230)	(759,318)	0	381,260

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	2022
Fixed Assets	252,706		252,706	259,926
Current Assets	366,835		366,835	344,891
Current Liabilities	(246,036)		(246,036)	(228,945)
	373,506	-	373,506	375,873

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

13 Comparative Statement of Financial Activities

			2023		2022	
			Total	Restricted	Unrestricted	Total
INCOME						
Donations						
	General donations	2	5,741	-	10,735	10,735
Charitable activities						
	Service delivery		105,739	-	50,675	50,675
	Grants and contracts	3	653,226	832,781	52,028	884,810
			<u>764,707</u>	<u>832,781</u>	<u>113,439</u>	<u>946,220</u>
EXPENDITURE						
Charitable activities						
	Service provision		767,073	862,342	40,181	902,523
			<u>767,073</u>	<u>862,342</u>	<u>40,181</u>	<u>902,523</u>
NET INCOME			(2,366)	(29,561)	73,258	43,697
Funds brought forward			375,872		332,175	332,175
Transfers between funds				29,561	(29,561)	-
Funds carried forward			<u>373,506</u>	<u>-</u>	<u>375,872</u>	<u>375,872</u>

ACCESS TO BUSINESS

England & Wales - Charity number 1138761

Accounts

REGISTERED COMPANY NUMBER: 05084674
(England and Wales)
REGISTERED CHARITY NUMBER: 1138761

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
ACCESS TO BUSINESS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Report of the Trustees	2 to 9
Independent Examiner's Report to the Trustees of Access to Business	10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Statement of Cash Flow	14
Notes to the Financial Statements	15 to 21

**ACCESS TO BUSINESS
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 the 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05084674 (England and Wales)
Registered Charity number	1138761
Registered office	The Curve 81 Tempest Street Wolverhampton West Midlands WV2 1AA
Trustees	J Casey – Co Chair C Briggs – Co-Chair M Russell - Resigned on 15/06/2022 R Tinsley C Williams-Findlay Paul Wynn
Independent Examiner	DAW White Murrall 1 George Street Snow Hill Wolverhampton WV2 4DG
Accountant	Ian Gregory FCA DAW White Murrall 1 George Street Snow Hill Wolverhampton WV2 4DG
Solicitors	Fbc Manby Bowdler George House Saint John's Square Wolverhampton West Midlands WV2 4BZ

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006, incorporated on 25th March 2004 and registered as a charity on 2nd November 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were last amended on 8th August 2020.

Recruitment and appointment of new trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's articles. Under the requirements of the Memorandum and Articles of Association the directors of the Charity are elected at the Annual General Meeting, though the Board may co-opt potential new directors on to the Board at any time during the year.

At each Annual General Meeting, one-third of the directors must retire by rotation and, should they wish to do so, put themselves forward for re-election. Under the Memorandum and Articles of Association there is no maximum term that a director can serve, subject to the requirement to retire and re-apply every three years. Efforts are made by the board and management to recruit new trustees with appropriate skills and in particular, increase the number of Trustees. A total of nine trustees should be the aim.

The Board follows the Good Governance: a Code for the Voluntary and Community Sector, which is jointly developed by NCVO, SCC, ICSA & WCVA and is supported by the Charity Commission and the Clothworkers' Company.

Induction and training of new trustees

All new trustees are given an induction into the organisation by the management team and Chair. Trustees are asked to maintain regular contacts with the organisation and are invited to attend public events on behalf of the organisation. Trustees' skills audit is carried out once per year to make sure the organisation's needs in relation to skills, experience and diversity are met.

Organisational Structure

The Board is comprised of the six current directors. Board meetings are undertaken on a quarterly basis, and more frequently when necessary. The Finance Sub Committee now includes four directors and also meets on a quarterly basis. Management responsibility of the organisation rests with the Management Team who deals with operational matters. Strategic focus, along with scrutiny of the management, is the remit of the board.

Staffing during 2021-22:

Chief Executive Officer: Josie Kelly

Managers: Simon Moore / Paul Tabor / Elvira Wilson

Senior Business Advisors: Carole Taylor / Lester Knight / Gary Lees / James Brennan

Business Advisors: Jessica Cockerham / Carol Slater / Baldeep Dhillon / Debra Friedl / Keith Fitzsimons / Jasbir Singh

Employment Advisors: Wayne Grew / Hemlata Patel-Jennings / Debra Westwood/ Emma Miller

Admin staff: Paula McHugh / Laura Gradwell / Kelly Hines / Barbara Davidson / David Maiden / Rikesh Patel

Marketing/IT: Henry Wilkinson / Samuel Weaver

Public Relations & Sponsorship Officer: Heather Ernstsons

Line Managers review staff development yearly and all staff have the opportunity to undertake further relevant training and development for their role.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and ensure appropriate controls are in place. The Board undertake a formal organisational Risk Assessment on a yearly basis and the major risks which are identified are being addressed. The main external risks to which the organisation is subject is the reliance upon funding from the public sector. Cuts to public spending and the increased competition for the available funds elevates the risks for future funding of Access to Business. The Board and the management developed a broad strategy to diversify income and the Management Team is working to implement this as a matter of priority.

Networking and Partnerships

Access to Business networks throughout the Black Country and members of staff represent the organisation on a number of local boards and steering groups. Access to Business is a member of Wolverhampton Learning Partnership.

OBJECTIVES AND ACTIVITIES

Aims and Objectives

Access to Business's primary objective, as stated in its Memorandum of Association, is for 'the relief of unemployment for the public benefit in such ways as may be thought fit including assistance to find employment'. It is Access to Business mission to be an independent and authoritative advocate to support disadvantaged people in the Black Country towards training, employment, self-employment and enterprise with a specialism for support for disadvantaged people with health problems or disabilities. Our vision is that all disadvantaged people to realise their full potential and to have an equal opportunity to compete in the workplace.

Wolverhampton has one of the highest rates of unemployment in the UK. Access to Business works to provide:

- An enterprising environment for the unemployed people of Wolverhampton, to enable opportunities for new businesses to thrive.
- A stimulating environment for people to learn and achieve.
- An inclusive source of information, advice and guidance for career development.

In the context of its vision, the organisation identified three strategic aims:

Aim 1 - Place the interest of clients at the heart of everything we do and involve them in all aspects of work at Access to Business

Aim 2 - Ensure clients have access to high quality information, advice, guidance an appropriate range of support and training services which promote and secure equality of opportunity, open access and inclusiveness.

Aim 3 - People, Resource, Systems to ensure the Access to Business has effective governance, people management, resource management and quality assurance systems to achieve excellence and long-term economic sustainability

ACCESS TO BUSINESS REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Focus of our Work

Access to Business is committed to creating a vibrant, diverse and independent voluntary sector organisation to support the relief of unemployment in the Black Country. We work closely with many voluntary and statutory partners including Wolverhampton City Council and other key partners across the City to deliver and drive forward the Wolverhampton Plan for 2030 which sets out an ambition that 'Wulfrunians will live longer, healthier lives.' Delivery of this ambition is supported by six overarching priorities:

- Strong families where children grow up well and achieve their full potential
- Fulfilled lives for all with quality care for those that need it
- Healthy, inclusive communities
- Good homes in well-connected neighbourhoods
- More local people into good jobs and training
- Thriving economy in all parts of the city

Supporting the six overarching priorities are three cross cutting principles:

- Climate Conscious
- Driven by Digital.
- Fair and Equal

Access to Business actively promotes and supports the Wolverhampton priorities through all of its services.

Charitable activities undertaken for the public benefit

Access to Business is a Wolverhampton City Centre based charity. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit: Employment Support, Confidence Building, Self-Employment and Social Enterprise Development and Training. We work with many partners on a number of different projects across the Black Country. For all self-employed clients or those who setup a social enterprise we provide on-going help to support their business survival. As part of this we provide office services, business support and practical help with business planning, marketing, networking and completing self-assessments.

Volunteers

Our clients have access to voluntary work opportunities within our premises: Training Centre and the Enterprise Suite providing a range of skills to support our Clients' route to work and helping to increase their confidence.

Access to Business have a client - led user group, and views of the group are taken into account to develop future services and shape service delivery. Policies and services take full account of inequalities, including those linked to social class, ethnicity, religion, age, disability and sexuality.

Our Volunteer led support/social group also offers peer-to-peer support for Clients, support our outreach events, raise funds to enable them to organise social events and provide feedback on our services to help to ensure that we are able to meet the demands of all of our clients.

The trustees have also considered Charity Commission guidance on public benefit when planning its activities.

Quality Assurance

Access to Business has a proven track record for quality of delivery and services. We evaluate our work wherever possible by client feedback and funders evaluations and reports. Access to Business is accredited to the MATRIX standard and ISO9001 accreditation also holds the Disability Confident Leader status and the Cyber Essentials accreditation. Access to Business is an accredited training provider for OCN London and NCFE Awarding Bodies. We successfully passed the re-accreditation audits for the quality frameworks during 2021-2022.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

ACHIEVEMENT AND PERFORMANCE

During 2021-2022 Access to Business has worked on a number of successful contracts supporting unemployed people into training, work, self-employment or social enterprise development.

The European Regional Development Fund (ERDF) Raising Aspirations, Inspiring Self-Employment/Social Enterprise (RAISE) Project (2016-2019) has been a great success and achieved the project extension for 2019-2021 which has now been further extended to June 2023. The project was independently evaluated by CAAT Services Ltd who confirmed that the project achieved all key milestones and the feedback from clients was very positive with clients stating they have been extremely satisfied with the service and support they have and are receiving from the RAISE project. RAISE is delivered by Access to Business in partnership with SWEDA (Skills Work and Enterprise Development Agency) with Access to Business being the lead partner. RAISE delivers support to entrepreneurs in the Black Country to set up and run their businesses, specifically targeting new and early-stage entrepreneurs from underrepresented groups including women, BME communities and disabled people. The project aims to support over 1800 entrepreneurs and 618 existing businesses to develop and grow their enterprises.

Access to Business is a delivery partner with the major Lead providers Steps to Work for the Building Better Opportunities (BBO) programme. BBO is a multi-million pound funding programme which matches money from the European Social Fund and Big Lottery Fund to tackle poverty and social exclusion faced by the most disadvantaged people in England. The BRIDGES project (2016-2022) has been extended following its successful delivery over the initial project period, to March 2023.

Access to Business deliver accredited courses in Functional Skills in English, Maths and Digital Skills through Adult Education contracts. The contracts are applied for and renewed on annual basis. In 2022 we used OCN London and NCFE Awarding Bodies.

In 2021 Access to Business was the lead organisation for The Community Champions Project funded by MHCLG via City of Wolverhampton Council, coordinating the work of 13 ambassadors and 126 champions to deliver Covid Vaccine Awareness activities in the City of Wolverhampton.

Other projects we worked on were funded through the following routes:

- Wolverhampton City Council (WCC) –Self-Employment Support contract – Health at Work – Mind & Work - Council Lockdown Grant – Covid Testing & Restart Grant
- Adult Education Services – Basic Skills, English and Maths Functional Skills Courses
- Steps to Work – Black Country Futures
- NatWest – WEST Project
- Good Things Foundation projects for Digital, Census, Devices and HMRC support
- John Lewis Partnership project
- CRF / WVSC Partnership - Employment Support
- CRF / WVSC Partnership – Over 50 support
- Santander - Digital and Financial Inclusion
- Western Power
- Warburtons Family Trust Project for Employment Support

During 2021-2022 all staff returned to the office following a period of home working due to Covid lockdowns. Although many of the services are delivered in the office, we continue to continue to support some clients via the phone and online if they close to do so working towards developing more flexible delivery provision.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity are grants, contracts and social enterprise activity.

Over the last years the funding landscape has been consistently changing and maintaining the same level of income continues to become challenging. The sector income from government is becoming more centralised and almost entirely focused on contracts delivered mainly by larger organisations. Despite this, we have been remarkably successful in securing funding to enable us to maintain our work, and in the year under review our income, at £945,280 which is higher than the previous year's £725,067. A particular success has been our ability to secure extensions on our BBO Bridges and BBO Community Matters project and also the new Community Champions Project funded by MHCLG. We also managed to secure several short-term contracts and grants.

Expenditure review

Our expenditure was strictly in line with the projects' financial targets.

Investment policy and objectives

Access to Business will retain an amount in reserves each year to secure the continuity of Access to Business. It is not expected that there will be funds for investment however if funds do build up then trustees agree that this income should be kept in a high interest account with immediate access.

Reserves policy

In common with many charities, we aspire to hold six months running costs in reserves. At the end of March 2022 our reserves totalled £374,932, which represents just over 6 months costs, which the Trustees believe is satisfactory.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FUTURE DEVELOPMENTS

Contracts and bids for funding will continue to be our main source of income for the short to medium term, but we will need to develop ways of becoming less dependent on them in order to make our organisation have greater long-term prospects.

Access to Business's Board realised the need to be more entrepreneurial while adapting to the new funding landscape and Access to Business's Trading arm, BOS Business Office Solutions CIC, was set up and commenced operations in April 2017. During 2021-2022 BOS Business Solutions CIC managed to sustain its activities and generate turnover of £30,310. The new BOS social enterprise provides employment and work placements for disadvantaged unemployed people, contributing to Access to Business's vision to enable disadvantaged people to realise their full potential and to have an equal opportunity to compete in the workplace.

Prior to the pandemic we experienced a lack of capacity in terms of delivery space and facilities in our current offices. Following the pandemic, the need for space has increased as social distancing became a new norm. We are considering moving to larger premises to accommodate all our services and expand our provision.

In 2023 the European funding will come to an end and Access to Business will be working to identify and secure alternative funding streams to continue delivering our vital services.

Access to Business is a member of the Wolverhampton Learning Partnership which is made up of longstanding and successful providers in the City. Access to Business will further develop its partnerships with local and regional providers to continue to support the local employment, enterprise and skills agenda.

The charity plans to build on the success we have already and continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

ON BEHALF OF THE BOARD:



Mrs J Casey – Director

Date: 3rd November 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACCESS TO BUSINESS

I report on the accounts for the year ended 31 March 2022 set out on pages nine to nineteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basics of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations for you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no option is given as to whether the accounts present a 'true and fair view' and the report is limited to these matters set out in the statements below.


Independent examiner's 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
 - to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Gregory FCA
DAW White Murrall
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

Date: 3rd November 2022

ACCESS TO BUSINESS

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure account) FOR THE YEAR ENDED 31 MARCH 2022

	<u>Note</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>TOTAL</u>	<u>2021</u>
INCOME					
Donations					
General donations	2	0	10735	10735	3521
Charitable activities					
Service delivery		0	50675	50675	127262
Grants and contracts	3	832781	52028	884810	594284
		<u>832781</u>	<u>113439</u>	<u>946220</u>	<u>725067</u>
EXPENDITURE					
Charitable activities					
Service provision		862342	40181	902523	692514
		<u>862342</u>	<u>40181</u>	<u>902523</u>	<u>692514</u>
NET INCOME		-29561	73258	43697	32553
Funds brought forward			332175	332175	299622
Transfers between funds		29561	-29561	0	0
Funds carried forward		<u>0</u>	<u>375872</u>	<u>375872</u>	<u>332175</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended are from continuing activities

ACCESS TO BUSINESS

**BALANCE SHEET
AT 31 MARCH 2022**

	Note	<u>2022</u>	<u>2021</u>
Fixed Assets			
Tangible Fixed Assets	9	259926	267146
Current Assets			
Debtors	10	123480	93961
Cash at bank		221411	208581
		<u>344891</u>	<u>302542</u>
Creditors			
Amounts falling due within one year	11	-27226	-33188
Deferred Income		-55390	-47040
		<u>-82615</u>	<u>-80228</u>
Net Current Assets		262276	222314
Long term liabilities			
Creditors: amounts falling due in more than one year		-146329	-157286
Net Assets		<u>375873</u>	<u>332175</u>
Funds	12		
Restricted funds		0	0
Unrestricted funds		375873	332175
		<u>375873</u>	<u>332175</u>

ACCESS TO BUSINESS

BALANCE SHEET - Continued AT 31 MARCH 2022

For the year ending, 31st March 2022, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees and signed on their behalf by:



Mrs J Casey
Director

Date: 3rd November 2022

**ACCESS TO BUSINESS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2022**

	2022	2021
<u>Cash flows from operating activities</u>		
Net income	43697	32553
Adjustments for		
Depreciation of tangible fixed assets	7220	7220
Increase/decrease in debtors	-29519	-362
Increase/decrease in creditors	2389	18658
	-19910	25516
Net cash provided by operating activities	23787	58069
<u>Cash flows from financial activities</u>		
Repayments of borrowings	-10957	-23984
Net increase/decrease in cash	12830	34086
Cash at beginning of year	208581	174495
Cash at end of year	221411	208581

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) Basis of accounting

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 2015)', 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.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the organisation.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or by the terms of an appeal.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) as soon as the organisation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grant, donations and gifts and is included in full in the SoFA when receivable.

Donated services and facilities are included at the value to the organisation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from grants which are related to performance and specific deliverables are accounted for as the organisation earns the right to consideration by its performance.

Grants where entitlement is not conditional on the delivery of a specific performance by the organisation are recognised when the organisation becomes unconditionally entitled to the grant.

Grants received in advance for future accounting periods are credited to deferred income.

The notes form part of these financial statements

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

d) Resources expended

Expenses are recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprises the costs associated with attracting voluntary income, including an apportionment of staff time if material.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity, and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are allocated on a basis consistent with the use of the resources e.g. in proportion to staff costs relating to that activity.

e) Operating leases

The organisation classifies the lease of certain office equipment as operating leases. Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the term of the lease

f) Pensions

The organisation does not operate its own pension scheme. Contributions are made directly to employees' personal pension plans where applicable

g) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing less than £1000 are not capitalised. Depreciation is provided on a straight-line basis at a rate designed to write off the cost of each asset over its expected useful life at the following rates:

Property	2%
Office equipment and computers	33%
Fixtures and fittings	15%

2 Income from Donations

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>2021</u>
General donations	0	10735	10735	3521

The notes form part of these financial statements

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

3 Income from Charitable Activities	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>2021</u>
Grants and contracts				
City Economy Fund	68500		68500	69500
Community Renewal Funds	30400		30400	0
Ebay				4002
ERDF	218342		218342	239457
Less claim for partners	-62341		-62341	-68395
H o E	14500		14500	36995
John Lewis Fund	21465		21465	0
Kick Start		24628	24628	0
STW	148756		148756	150369
Public Heath Covid Awareness			0	9990
Black Country Futures	64823		64823	50110
Local Giving – Community Match			0	4641
MCHLG Covid Awareness	283270		283270	21015
Relight	3570		3570	0
Santander	12500		12500	0
Social Ent Fund			0	15000
WVSC		12000	12000	30000
Warburtons	2500		2500	7500
Western Power	9996		9996	0
NatWest	16500		16500	5000
National Lottery – Life On Line			0	10000
A2B		15400	15400	9100
	<u>832781</u>	<u>52028</u>	<u>884810</u>	<u>594284</u>
4 Charitable Activity costs	<u>Charitable activities</u>	<u>Support costs</u>	<u>Total</u>	<u>2021</u>
Client support	266290		266290	22827
Premises		23691	23691	14010
Office costs		46026	46026	51411
Staff costs	520768	45609	566377	545505
Management fees	63576	-63437	140	58760
	<u>850634</u>	<u>51889</u>	<u>902523</u>	<u>692513</u>

The notes form part of these financial statements

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

5 Net Income/Expenditure

Net Income /expenditure is shown after charging:	<u>2022</u>	<u>2021</u>
Depreciation - owned assets	7220	7220
Independent Examiners fee	690	600

6 Trustees' Remuneration and benefits

No Trustee received any remuneration or benefits (2021 - NIL)

No trustees were reimbursed any expenses (2021- NIL)

7 Staff costs

	<u>2022</u>	<u>2021</u>
Salaries	503577	488478
Pension contributions	10020	8982
Social Security costs	41767	35987
	<u>555364</u>	<u>533447</u>

The average number of employees during the year on a head count basis was 22 (2020 – 21)
The number of employees earning over £60,000 was NIL

The notes form part of these financial statements

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022**

8 Tangible Fixed Assets

COST	<u>Land and Buildings</u>	<u>Office Equipment and computers</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
At 1st April 2020	361008	20890	39426	421324
At 31st March 2022	<u>361008</u>	<u>20890</u>	<u>39426</u>	<u>421324</u>
DEPRECIATION				
At 1st April 2020	93861	20890	39426	154177
Charge for the year	7220			7220
At 31st March 2022	<u>101081</u>	<u>20890</u>	<u>39426</u>	<u>161397</u>
NET BOOK VALUE				
At 31st March 2022	<u>259927</u>	<u>0</u>	<u>0</u>	<u>259927</u>
At 31st March 2020	267147	0	0	267147

9 Debtors	<u>2022</u>	<u>2021</u>
Debtors	109850	89718
Prepayments	13630	3881
	<u>123480</u>	<u>93599</u>

10 Creditors	<u>2022</u>	<u>2021</u>
<u>Amounts falling due within one year</u>		
Bank loans and overdrafts	11410	11001
Social security and taxes	1201	9385
Deferred income	55390	12002
Accrued expenses	14615	28735
	<u>82615</u>	<u>61123</u>
<u>Amounts falling due after more than one year</u>		
Bank loans due within 2 to 5 years	51297	49431
Bank loans due in more than 5 years	95032	132284
	<u>146329</u>	<u>181715</u>

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022**

11 Movement in Funds	<u>As at 1st April 2021</u>	<u>Income</u>	<u>Claimed on behalf of partners</u>	<u>Match funding</u>	<u>Expendi- ture</u>	<u>Transfer s</u>	<u>As at 31st March 2022</u>
<u>Restricted funds</u>							
BC Futures		64823			-61949	-2873	0
Comm Renewal		30400			-29490	-910	0
ERDF		218342	-62341		-295383	139381	0
ERDF match		68500				-68500	0
HOE		14500				14500	0
MCHLG Covid		283270			-283270		0
S2W		148756			-149080	324	0
John Lewis		283270			-21932	467	0
Others		45066			-23237	-23828	0
	0	895122	-62341	0	-862342	29561	0
<u>Unrestricted funds</u>							
<u>General funds</u>	332175	113439			-40181	-29561	375872
	332175	113439	0	0	-40181	-29561	375872
Total Funds	332175	1008561	-62341	0	-902523	0	375872

12 Analysis of net assets between funds

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>2021</u>
Fixed Assets	259926		259926	267146
Current Assets	331397		331397	302542
Current Liabilities	-216391		-216391	-237514
	374932	0	374932	332175

The notes form part of these financial statements

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022**

13	Comparative Statement of Financial Activities				
		<u>2022</u>		<u>2021</u>	
	INCOME	Total	Restricted	Unrestricted	Total
	Donations				
	General donations	2	10735	3521	3521
	Charitable activities				
	Service delivery		50675	127262	127262
	Grants and contracts	3	884810	516192	78092
			<u>946220</u>	=	<u>516192</u>
				<u>208875</u>	<u>725067</u>
	EXPENDITURE				
	Charitable activities				
	Service provision		902523	618014	74500
			<u>905523</u>	=	<u>608014</u>
				<u>74500</u>	<u>692514</u>
	NET INCOME		43697	-101822	134375
					32553
	Funds brought forward		332175	0	299622
	Transfers between funds			108122	-101822
	Funds carried forward		<u>375872</u>	=	<u>0</u>
				<u>332175</u>	<u>332175</u>

The notes form part of these financial statements

ACCESS TO BUSINESS

England & Wales - Charity number 1138761

Accounts

REGISTERED COMPANY NUMBER: 05084674
(England and Wales)
REGISTERED CHARITY NUMBER: 1138761

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
ACCESS TO BUSINESS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	2 to 7
Independent Examiner's Report to the Trustees of Access to Business	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Statement of Cash Flow	13
Notes to the Financial Statements	14 to 20

ACCESS TO BUSINESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 2021. The trustees have adopted the provisions of the 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05084674 (England and Wales)
Registered Charity number	1138761
Registered office	The Curve 81 Tempest Street Wolverhampton West Midlands WV2 1AA
Trustees	J Casey – Co Chair C Briggs – Co-Chair M Russell R Tinsley C Williams-Findlay Paul Wynn J Williams – Resigned on 26/01/2021 K Rees - Resigned on 17/11/2020
Independent Examiner	DAW White Murrall 1 George Street Snow Hill Wolverhampton WV2 4DG
Accountant	Ian Gregory FCA DAW White Murrall 1 George Street Snow Hill Wolverhampton WV2 4DG
Solicitors	Fbc Manby Bowdler George House Saint John's Square Wolverhampton West Midlands WV2 4BZ

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006, incorporated on 25th March 2004 and registered as a charity on 2nd November 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were last amended on 8th August 2020.

Recruitment and appointment of new trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's articles. Under the requirements of the Memorandum and Articles of Association the directors of the Charity are elected at the Annual General Meeting, though the Board may co-opt potential new directors on to the Board at any time during the year.

At each Annual General Meeting, one-third of the directors must retire by rotation and, should they wish to do so, put themselves forward for re-election. Under the Memorandum and Articles of Association there is no maximum term that a director can serve, subject to the requirement to retire and re-apply every three years. Efforts are made by the board and management to recruit new trustees with appropriate skills and in particular, increase the number of Trustees. A total of nine trustees should be the aim.

The Board follows the Good Governance: a Code for the Voluntary and Community Sector which is jointly developed by NCVO, SCC, ICSA & WCVA and is supported by the Charity Commission and the Clothworkers' Company.

Induction and training of new trustees

All new trustees are given an induction into the organisation by the management team and Chair. Trustees are asked to maintain regular contacts with the organisation and are invited to attend public events on behalf of the organisation. Trustees' skills audit is carried out once per year to make sure the organisation's needs in relation to skills, experience and diversity are met.

Organisational Structure

The Board is comprised of the six current directors. Board meetings are undertaken on a quarterly basis, and more frequently when necessary. The Finance and Human Resources Sub Committee was set up in 2015 and now includes four directors. In 2021 it was changed to The Finance Sub Committee with HR issues to be presented at the main Board meetings. Management responsibility of the organisation rests with the Management Team who deals with operational matters. Strategic focus, along with scrutiny of the management, is the remit of the board.

Staffing during 2020-21:

Chief Executive Officer: Josie Kelly

Project Manager: Simon Moore / Business, Finance and Compliance Manager: Elvira Wilson

Finance and Monitoring Officer: Paul Tabor

Senior Business Advisors: Carole Taylor / Lester Knight / Gary Lees

Business Advisors: Jessica Cockerham / Carol Slater / Baldeep Dhillon / Jim Brennan

Employment Advisors: Emma Miller / Wayne Grew / Sue Whittaker / Debra Friedl / David Maiden

Admin staff: Laura Gradwell / Hemlata Patel Jennings/ Kelly Hines / Barbara Davidson

Marketing/IT: Jade Ehimatie-Brown / Henry Wilkinson

Public Relations and Sponsorship Officer: Heather Ernstsons

Line Managers review staff development yearly and all staff have the opportunity to undertake further relevant training and development for their role.

**ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and ensure appropriate controls are in place. The Board undertake a formal organisational Risk Assessment on a yearly basis and the major risks which are identified are being addressed. The main external risks to which the organisation is subject is the reliance upon funding from the public sector. Cuts to public spending and the increased competition for the available funds elevates the risks for future funding of Access to Business. The Board and the management developed a broad strategy to diversify income and the Management Team is working to implement this as a matter of priority.

Networking and Partnerships

Access to Business networks throughout the Black Country and members of staff represent the organisation on a number of local boards and steering groups. Access to Business is a member of Wolverhampton Learning Partnership.

Access to Business is a member of the new Black Country Business Steering Group 'BET' (Black Country Enterprise Teams) which was formed by the local enterprise partners including Growth Hub representation, Wolverhampton / Sandwell Council Enterprise Team, Princes Trust and Wolverhampton University to oversee local ERDF projects.

OBJECTIVES AND ACTIVITIES

Aims and Objectives

Access to Business's primary objective, as stated in its Memorandum of Association, is for 'the relief of unemployment for the public benefit in such ways as may be thought fit including assistance to find employment'. It is Access to Business mission to be an independent and authoritative advocate to support disadvantaged people in the Black Country towards training, employment, self-employment and enterprise with a specialism for support for disadvantaged people with health problems or disabilities. Our vision is that all disadvantaged people to realise their full potential and to have an equal opportunity to compete in the workplace.

Wolverhampton has one of the highest rates of unemployment in the UK. Access to Business works to provide:

- An enterprising environment for the unemployed people of Wolverhampton, to enable opportunities for new businesses to thrive.
- A stimulating environment for people to learn and achieve.
- An inclusive source of information, advice and guidance for career development.

In the context of its vision, the organisation identified three strategic aims:

Aim 1 - Place the interest of clients at the heart of everything we do and involve them in all aspects of work at Access to Business

Aim 2 - Ensure clients have access to high quality information, advice, guidance an appropriate range of support and training services which promote and secure equality of opportunity, open access and inclusiveness.

Aim 3 - People, Resource, Systems to ensure the Access to Business has effective governance, people management, resource management and quality assurance systems to achieve excellence and long-term economic sustainability

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Focus of our Work

Access to Business is committed to creating a vibrant, diverse and independent voluntary sector organisation to support the relief of unemployment in the Black Country. We work closely with many voluntary and statutory partners including Wolverhampton City Council and other key partners across the City to deliver and drive forward the Wolverhampton City Strategy 2011-2026 which aims to improve the social, environmental and economic well-being of Wolverhampton. As part of the strategy three independent themes and associated priorities for action were identified:

1. Encouraging enterprise and business
2. Empowering people and communities
3. Re-invigorating the city

Access to Business actively promotes and supports the Wolverhampton priorities through all of its services.

Charitable activities undertaken for the public benefit

Access to Business is a Wolverhampton City Centre based charity. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit: Employment Support, Confidence Building, Self-Employment and Social Enterprise Development and Training. We work with many partners on a number of different projects across the Black Country. For all self-employed clients or those who setup a social enterprise we provide on-going help to support their business survival. As part of this we provide office services, business support and practical help with business planning, marketing, networking and completing self-assessments.

Volunteers

Our Clients have access to voluntary work opportunities within our premises: Training Centre and the Enterprise Suite providing a range of skills to support our Clients' route to work and helping to increase their confidence. During 2020-2021 Access to Business was supported by 9 volunteers.

Access 4 All is our Volunteer led support/social group. They offer peer-to-peer support for Clients, support our outreach events, raise funds to enable them to organise social events and provide feedback on our services to help to ensure that we are able to meet the demands of all of our Clients. Access to Business have a Client - led user group, and views of the group are taken into account to develop future services and shape service delivery. Policies and services take full account of inequalities, including those linked to social class, ethnicity, religion, age, disability and sexuality. The trustees have also considered Charity Commission guidance on public benefit when planning its activities.

Quality Assurance

Access to Business has a proven track record for quality of delivery and services. We evaluate our work wherever possible by client feedback and funders evaluations and reports. Access to Business is accredited to the MATRIX standard and ISO9001 accreditation and successfully passed the re-accreditation audits for both quality frameworks during 2020-2021. Access to Business also holds the Disability Confident Leader status and in September 2020 it achieved the Cyber Essentials accreditation.

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

During 2020-2021 Access to Business has worked on a number of successful contracts supporting unemployed people into training, work, self-employment or social enterprise development.

The European Regional Development Fund (ERDF) Raising Aspirations, Inspiring Self-Employment/Social Enterprise (RAISE) Project (2016-2019) has been a great success and achieved the project extension for 2019-2021 which has now been further extended to June 2023. The project was independently evaluated by CAAT Services Ltd who confirmed that the project achieved all key milestones and the feedback from clients was very positive with clients stating they have been extremely satisfied with the service and support they have and are receiving from the RAISE project. RAISE is delivered by Access to Business in partnership with SWEDA (Skills Work and Enterprise Development Agency) with Access to Business being a lead partner. RAISE delivers support to entrepreneurs in the Black Country to set up and run their businesses, specifically targeting new and early stage entrepreneurs from underrepresented groups including women, BME communities and disabled people. The project aims to support over 1800 entrepreneurs and 618 existing businesses to develop and grow their enterprises over the six years.

Access to Business is a delivery partner with two major Lead providers (Steps to Work and Heart of England) for the Building Better Opportunities (BBO) programme. BBO is a multi-million pound funding programme which matches money from the European Social Fund and Big Lottery Fund to tackle poverty and social exclusion faced by the most disadvantaged people in England. In 2020-21 delivered successfully the Heart of England Community Matters project (2016-2020) and met all its targets on Steps to Work BRIDGES project (2016-2022). Both contracts have been extended following their successful delivery over the initial project period, with the BRIDGES project now been extended to March 2023.

Access to Business deliver accredited courses in Functional Skills in English, Maths and Digital Skills through Adult Education contracts. The contracts are applied for and renewed on annual basis. In 2020-2021 we were accredited training providers for OCN London, NCFE and OCR Awarding Bodies.

Other projects we worked on were funded through the following routes:

- Wolverhampton City Council (WCC) – Voluntary and Community Services - Self-Employment Support contract
- Steps to Work – Black Country Futures
- Warburtons Family Trust Project for Employment Support
- Good Things Foundation projects for IT, Census and HMRC support
- MHCLG / WCC – in partnership with Wolverhampton Learning Partnership – Community Champions Project
- Local Giving – It's 4 You project
- The National Lottery Community Fund - Life On Line (LOL) project
- WCC - Relight Business Programme
- Silicon Valley Community Foundation (EBay Project)

At the end of March 2020 Access to Business offices have been closed as a result as Covid-19 pandemic and the organisation continued to deliver services online and over the phone. Access to Business supported its client group during the pandemic and worked towards developing more flexible programmes to fit the needs of our clients. A2B worked online through all lockdowns and we managed to deliver successfully all our projects' targets.

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity are grants, contracts and social enterprise activity.

Over the last years the funding landscape has been consistently changing and maintaining the same level of income continues to become challenging. The sector income from government is becoming more centralised and almost entirely focused on contracts delivered mainly by larger organisations. Despite this, we have been remarkably successful in securing funding to enable us to maintain our work, and in the year under review our income, at £725,067, which is 7.57% higher than the previous year's £674,057 (2019-20), which in turn had been only 0.05% higher than the previous year's £670,829 (2018-2019). A particular success has been our ability to secure extensions on our BBO Bridges and BBO Community Matters project and also the new Community Champions Project funded by MHCLG. We also managed to secure several short-term contracts and grants.

Expenditure review

Our expenditure was strictly in line with the projects' financial targets.

In 2020-21 our costs increased by 5.3% from £657,772 to £692,514, resulting in an increased surplus of £32,553 from £16,285 in 2019/20.

Investment policy and objectives

Access to Business will retain an amount in reserves each year to secure the continuity of Access to Business. It is not expected that there will be funds for investment however if funds do build up then trustees agree that this income should be kept in a high interest account with immediate access.

Reserves policy

In common with many charities we aspire to hold six months running costs in reserves. At the end of March 2021 our reserves totalled £328,069, which represents just over 5 months costs, which the Trustees believe is satisfactory.

ACCESS TO BUSINESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FUTURE DEVELOPMENTS

Contracts and bids for funding will continue to be our main source of income for the short to medium term, but we will need to develop ways of becoming less dependent on them in order to make our organisation have greater long term prospects.

Access to Business's Board realised the need to be more entrepreneurial while adapting to the new funding landscape and the Access to Business's Trading arm, BOS Business Office Solutions CIC, was set up and started its operations in April 2017. During 2020-2021 BOS Business Solutions CIC managed to sustain its activities and generate the turnover of £30,695. The new BOS social enterprise provides employment and work placements for disadvantaged unemployed people, contributing to Access to Business's vision to enable disadvantaged people to realise their full potential and to have an equal opportunity to compete in the workplace.

Since the Covid lockdowns Access to Business has moved its services online and have been successfully delivering workshops, clients support and meetings remotely. With the lockdown being lifted we have reopened our offices, however we will continue to deliver and develop some of our provision online to address the need of our clients.

Prior to pandemic we experienced a lack of capacity in terms of delivery space and the lack of some facilities in our current offices. Following the pandemic the need for space has increased as social distancing became a new norm. We are considering to look into an possibility to move to larger premises to accommodate all our services and expand the provision.

Access to Business is a member of the Wolverhampton Learning Partnership which is made up of longstanding and successful providers in the City. Access to Business will further develop its partnerships with local and regional providers to continue to support the local employment, enterprise and skills agenda.

The charity plans to build on the success we have already and continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

ON BEHALF OF THE BOARD:

JV Casey

Mrs J Casey – Director

Date: *2nd December 2021*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ACCESS TO BUSINESS**

I report on the accounts for the year ended 31 March 2021 set out on pages nine to nineteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basics of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations for you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no option is given as to whether the accounts present a 'true and fair view' and the report is limited to these matters set out in the statements below.

Independent examiner's 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
- to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Gregory FCA
DAW White Murrall
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

Date: 23-11-21

ACCESS TO BUSINESS

**STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure account)
FOR THE YEAR ENDED 31 MARCH 2021**

	<u>Note</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>TOTAL</u>	<u>2020</u>
INCOME					
Donations					
General donations	2	0	3521	3521	1647
Charitable activities					
Service delivery		0	127262	127262	119033
Grants and contracts	3	516192	78092	594284	553376
		<u>516192</u>	<u>208875</u>	<u>725067</u>	<u>674057</u>
EXPENDITURE					
Charitable activities					
Service provision		618014	74500	692514	657772
		<u>618014</u>	<u>74500</u>	<u>692514</u>	<u>657772</u>
NET INCOME		-101822	134375	32553	16285
Funds brought forward			299622	299622	283337
Transfers between funds		101822	-101822	0	
Funds carried forward		<u>0</u>	<u>332175</u>	<u>332175</u>	<u>299622</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended are from continuing activities

ACCESS TO BUSINESS

**BALANCE SHEET
AT 31 MARCH 2021**

	Note	<u>2021</u>	<u>2020</u>
Fixed Assets			
Tangible Fixed Assets	9	267146	274367
Current Assets			
Debtors	10	93961	93599
Cash at bank		208581	174495
		<u>302542</u>	<u>268094</u>
Creditors			
Amounts falling due within one year	11	-33188	-49121
Deferred Income		-47040	-12002
		<u>-80228</u>	<u>-61123</u>
Net Current Assets		222314	206971
Long term liabilities			
Creditors: amounts falling due in more than one year		-157286	-181715
Net Assets		<u>332175</u>	<u>299622</u>
Funds	12		
Restricted funds		0	0
Unrestricted funds		332175	299622
		<u>332175</u>	<u>299622</u>

ACCESS TO BUSINESS

**BALANCE SHEET - Continued
AT 31 MARCH 2021**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the Board of Trustees and signed on their behalf by:

Mrs J Casey
Director

JV Casey

Date 2nd December 2021

**ACCESS TO BUSINESS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2021**

	<u>2021</u>	<u>2020</u>
<u>Cash flows from operating activities</u>		
Net income	32553	16285
Adjustments for		
Depreciation of tangible fixed assets	7220	7220
Increase/decrease in debtors	-362	29438
Increase/decrease in creditors	18658	-2219
	<u>25516</u>	<u>34439</u>
Net cash provided by operating activities	<u>58069</u>	<u>50724</u>
<u>Cash flows from financial activities</u>		
Repayments of borrowings	<u>-23984</u>	<u>-11009</u>
Net increase/decrease in cash	34086	39715
Cash at beginning of year	174495	134779
Cash at end of year	<u><u>208581</u></u>	<u><u>174494</u></u>

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) Basis of accounting

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 2015)', 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.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the organisation.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or by the terms of an appeal.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) as soon as the organisation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grant, donations and gifts and is included in full in the SoFA when receivable.

Donated services and facilities are included at the value to the organisation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from grants which are related to performance and specific deliverables are accounted for as the organisation earns the right to consideration by its performance.

Grants where entitlement is not conditional on the delivery of a specific performance by the organisation are recognised when the organisation becomes unconditionally entitled to the grant.

Grants received in advance for future accounting periods are credited to deferred income.

The notes form part of these financial statements

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

d) Resources expended

Expenses are recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprises the costs associated with attracting voluntary income, including an apportionment of staff time if material.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity, and include the audit fees and costs linked to the strategic management of the charity.

All cost are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are allocated on a basis consistent with the use of the resources e.g. in proportion to staff costs relating to that activity.

e) Operating leases

The organisation classifies the lease of certain office equipment as operating leases. Rentals payable under operating leases are charged to the SoFA on a straight line basis over the term of the lease

f) Pensions

The organisation does not operate its own pension scheme. Contributions are made directly to employees' personal pension plans where applicable

g) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing less than £1000 are not capitalised. Depreciation is provided on a straight line basis at a rate designed to write off the cost of each asset over its expected useful life at the following rates:

Property	2%
Office equipment and computers	33%
Fixtures and fittings	15%

ACCESS TO BUSINESS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED

2 Income from Donations	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>2020</u>
General donations	0	3521	3521	1647
3 Income from Charitable Activities	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>2020</u>
Grants and contracts				
City Economy Fund	69500		69500	69000
Ebay		4002	4002	4004
ERDF	239457		239457	208272
less claimed on behalf of partners	-68395		-68395	-65491
H o E	36995		36995	194724
STW	150369		150369	117868
Public Heath Covid Awareness		9990	9990	
Black Country Futures	50110		50110	
Local Giving – Community Match	4641		4641	
MCHLG Covid Awareness	21015		21015	
Social Enterprise Support Fund		15000	15000	
WVSC		30000	30000	
Warburtons	7500		7500	10000
NatWest	5000		5000	15000
National Lottery – Life On Line A2B		10000	1000	
		9100	9100	
	<u>516192</u>	<u>78092</u>	<u>594284</u>	<u>568374</u>
4 Charitable Activity costs	<u>Charitable activities</u>	<u>Support costs</u>	<u>Total</u>	<u>2020</u>
Client support	22827		22827	7753
Premises		14010	14010	37532
Office costs		51411	51411	40049
Staff costs	532290	13214	545505	517140
Management fees	58760		58760	55297
	<u>613878</u>	<u>78635</u>	<u>692513</u>	<u>636813</u>

The notes form part of these financial statements

ACCESS TO BUSINESS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

5 Net Income/Expenditure

Net Income /expenditure is shown after charging:	<u>2021</u>	<u>2020</u>
Depreciation - owned assets	7220	7220
Independent Examiners fee	690	600

6 Trustees' Remuneration and benefits

No Trustee received any remuneration or benefits
(2020-NIL)

No trustees were reimbursed any expenses (2020
- NIL)

7 Staff costs

		<u>2020</u>
Salaries	488478	438149
Pension contributions	8982	8982
Social Security costs	35987	35987
	<u>533447</u>	<u>483118</u>

The average number of employees during the year on a head count basis was 22 (2020 – 21)
The number of employees earning over £60,000 was NIL

The notes form part of these financial statements

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

8 Tangible Fixed Assets

COST	<u>Land and Buildings</u>	<u>Equipment and Office computers</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
At 1st April 2020	361008	20890	39426	421324
At 31st March 2021	<u>361008</u>	<u>20890</u>	<u>39426</u>	<u>421324</u>
DEPRECIATION				
At 1st April 2020	86641	20890	39426	146957
Charge for the year	7220			7220
At 31st March 2021	<u>93861</u>	<u>20890</u>	<u>39426</u>	<u>154177</u>
NET BOOK VALUE				
At 31st March 2021	<u>267147</u>	<u>0</u>	<u>0</u>	<u>267147</u>
At 31st March 2020	274367	0	0	274367

9 Debtors	<u>2021</u>	<u>2020</u>
Debtors	93961	89718
Prepayments	0	3881
	<u>93961</u>	<u>93599</u>

10 Creditors

<u>Amounts falling due within one year</u>		<u>2020</u>
Bank loans and overdrafts	11446	11001
Social security and taxes	1035	9385
Deferred income	47040	12002
Accrued expenses	20705	28735
	<u>80227</u>	<u>61123</u>

<u>Amounts falling due after more than one year</u>		<u>2020</u>
Bank loans due within 2 to 5 years	37985	49431
Bank loans due in more than 5 years	119301	132284
	<u>157286</u>	<u>181715</u>

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

11 Movement in Funds	<u>As at 1st April 2020</u>	<u>Income</u>	<u>Claimed on behalf of partners</u>	<u>Match funding</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>As at 31st March 2021</u>
<u>Restricted funds</u>							
H o E		36995			-68251	31256	0
S 2W		150369			-149524	-847	0
ERDF		239457	-68395	157766	-320803	-8025	0
ERDF match		157766		-157766	-79439	79439	0
	0	584587	-68395	0	-618014	101822	0
<u>Unrestricted funds</u>							
<u>General funds</u>	279622	208875			-74500	-101822	312175
<u>Designated funds</u>							
IT Replacement	20000						20000
	299622	208875	0	0	-74500	-101822	332175
Total Funds	299622	793462	-68395	0	-692514	0	332175

12 Analysis of net assets between funds

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>2020</u>
Fixed Assets	267146		267146	274367
Current Assets	302542		302542	268094
Current Liabilities	-237514		-237514	-242838
	332175	0	332175	299622

The notes form part of these financial statements

ACCESS TO BUSINESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

13 Comparative Statement of Financial Activities

INCOME		<u>2021</u>		<u>2020</u>	
		Total	Restricted	Unrestricted	Total
Donations					
General donations	2	3521		1647	1647
Charitable activities					
Service delivery		127262		119033	119033
Grants and contracts	3	594284	549373	4004	553376
		725067	549373	124684	674057
EXPENDITURE					
Charitable activities					
Service provision		692514	583912	73860	657772
		692514	583912	73860	657772
NET INCOME		32553	-34539	50824	16285
Funds brought forward		299622	0	283337	283337
Transfers between funds			34539	-34539	
Funds carried forward		332175	0	299622	299622

The notes form part of these financial statements