

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**

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FOR THE YEAR ENDED 31 MARCH 2021**

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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 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: 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



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	
	516192	78092	594284	568374

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
	613878	78635	692513	636813

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>Office Equipment and 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	11001
Social security and taxes	9385
Deferred income	12002
Accrued expenses	28735
	<u>61123</u>

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

ACCESS TO BUSINESS

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

11	Movement in Funds	As at 1st April 2020	Income	Claimed on behalf of partners	Match funding	Expenditure	Transfers	As at 31st March 2021
	<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

	Unrestricted funds	Restricted funds	Total	2020
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

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

13 Comparative Statement of Financial Activities

		<u>2021</u>		<u>2020</u>	
INCOME		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