

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 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: 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		<u>221411</u>	<u>208581</u>
		<u>344891</u>	<u>302542</u>
Creditors			
Amounts falling due within one year	11	-27226	-33188
Deferred Income		<u>-55390</u>	<u>-47040</u>
		<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**

	<u>2022</u>	<u>2021</u>
<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
	<u>-19910</u>	<u>25516</u>
Net cash provided by operating activities	<u>23787</u>	<u>58069</u>
<u>Cash flows from financial activities</u>		
Repayments of borrowings	<u>-10957</u>	<u>-23984</u>
Net increase/decrease in cash	12830	34086
Cash at beginning of year	208581	174495
Cash at end of year	<u><u>221411</u></u>	<u><u>208581</u></u>

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>Amounts falling due within one year</u>	<u>2022</u>	<u>2021</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>	<u>2022</u>	<u>2021</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	As at 1st April 2021	Income	Claimed on behalf of partners	Match funding	Expendi- ture	Transfer s	As at 31st March 2022
<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

	Unrestricted funds	Restricted funds	Total	2021
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
					594284
		<u>946220</u>	<u>516192</u>	<u>208875</u>	<u>725067</u>
			=		
	EXPENDITURE				
	Charitable activities				
	Service provision		902523	618014	74500
					692514
		<u>905523</u>	<u>608014</u>	<u>74500</u>	<u>692514</u>
			=		
	NET INCOME	43697	-101822	134375	32553
	Funds brought forward	332175	0	299622	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