

**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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FOR THE YEAR ENDED 31 MARCH 2023**

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**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**

|                                  |   |
|----------------------------------|---|
| <b>Registered Company number</b> | 05084674 (England and Wales)  |
| <b>Registered Charity number</b> | 1138761   |
| <b>Registered office</b>         | The Curve<br>81 Tempest Street<br>Wolverhampton<br>West Midlands<br>WV2 1AA   |
| <b>Trustees</b>                  | J Casey – Co Chair<br>C Briggs – Co-Chair<br>M Russell - Resigned on 15/06/2022<br>R Tinsley<br>C Williams-Findlay<br>Paul Wynn |
| <b>Independent Examiner</b>      | DAW White Murrall<br>1 George Street<br>Snow Hill<br>Wolverhampton<br>WV2 4DG   |
| <b>Accountant</b>                | Ian Gregory FCA<br>DAW White Murrall<br>1 George Street<br>Snow Hill<br>Wolverhampton<br>WV2 4DG                                |
| <b>Solicitors</b>                | Fbc Manby Bowdler<br>George House<br>Saint John's Square<br>Wolverhampton<br>West Midlands<br>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 8<sup>th</sup> 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.



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**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.

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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  
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**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.

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

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            |
|--|------|------------------|-----------------|
| <b>Fixed Assets</b>                                  |      |                  |                 |
| Tangible Fixed Assets                                | 8    | 252,706          | 259,926         |
| <b>Current Assets</b>                                |      |                  |                 |
| 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>  |
| <b>Creditors</b>                                     |      |                  |                 |
| 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> |
| <b>Net Current Assets</b>                            |      | 258,672          | 262,276         |
| <b>Long term liabilities</b>                         |      |                  |                 |
| Creditors: amounts falling due in more than one year | 11   | (137,872)        | (146,329)       |
| <b>Net Assets</b>                                    |      | <u>373,506</u>   | <u>375,873</u>  |
| <b>Funds</b>   | 12   |                  |                 |
| Restricted funds                                     |      | ( 7,754)         | -               |
| Unrestricted funds                                   |      | 381,260          | 375,873         |
|  |      | <u>373,506</u>   | <u>375,873</u>  |

For the year ending, 31<sup>st</sup> 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

| <b>3 Income from Charitable Activities</b>  | <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> |

| <b>4 Charitable Activity costs</b> | <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           |
|---|----------------|----------------|
| <b>5 Net Income/Expenditure</b>                             |                |                |
| Net Income /expenditure is shown after charging:            |                |                |
| Depreciation - owned assets                                 | 7,725          | 7,220          |
| Independent Examiners fee                                   | 690            | 690            |
| <br><b>6 Trustees' Remuneration and benefits</b>            |                |                |
| No Trustee received any remuneration or benefits (2022 Nil) |                |                |
| No trustees were reimbursed any expenses (2022 Nil).        |                |                |
| <br><b>7 Staff costs</b>                                    |                |                |
| 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

| <b>COST</b>           | <u>Land and Buildings</u> | <u>Office<br/>Equipment<br/>and<br/>computers</u> | <u>Fixtures<br/>and<br/>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> |
| <b>DEPRECIATION</b>   |                           |   |                                      |               |
| 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> |
| <b>NET BOOK VALUE</b> |                           |   |                                      |               |
| 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>      |
|---|-------------------|------------------|
| <b>9 Debtors</b>  |                   |                  |
| Debtors   | 144,756           | 109,850          |
| Prepayments   | 21,956            | 13,630           |
|   | <u>166,713</u>    | <u>123,480</u>   |
| <b>10 Creditors</b>   |                   |                  |
| <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>    |
| <b>11 <u>Amounts falling due after more than one year</u></b> |                   |                  |
| 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<br/>April 2022</u> | <u>Income</u> | <u>Claimed<br/>on behalf<br/>of<br/>partners</u> | <u>Expenditure</u> | <u>Transfers</u> | <u>As at<br/>31st<br/>March<br/>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<br>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                                  |
| <b>Total Funds</b>        | 375,875                         | 825,936       | (61,230)   | (759,318)          | 0                | 381,260                                  |

#### 12 Analysis of net assets between funds

|                     | Unrestricted<br>funds | Restricted<br>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         |         |
|-------------------------|---|----------|------------|--------------|---------|
| INCOME                  |   | Total    | Restricted | Unrestricted | Total   |
|                         |   |          |            |              |         |
| 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 |
|                         |   | 764,707  | 832,781    | 113,439      | 946,220 |
|                         |   |          |            |              |         |
| EXPENDITURE             |   |          |            |              |         |
|                         |   |          |            |              |         |
| Charitable activities   |   |          |            |              |         |
| Service provision       |   | 767,073  | 862,342    | 40,181       | 902,523 |
|                         |   | 767,073  | 862,342    | 40,181       | 902,523 |
|                         |   |          |            |              |         |
| 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   |   | 373,506  | -          | 375,872      | 375,872 |