

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

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

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FOR THE YEAR ENDED 31 MARCH 2024**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

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

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

Induction and training of new trustees

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

Organisational Structure

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

Chief Executive Officer: Josie Kelly

Managers: Simon Moore / Paul Tabor / Paula McHugh

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

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

Employment Advisors: Tianna Dunne- Johnson

Education Trainer: Debra Westwood

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

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

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

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

Risk management

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

Networking and Partnerships

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

OBJECTIVES AND ACTIVITIES

Aims and Objectives

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

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

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

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

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

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

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

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

The Focus of our Work

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

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

Supporting the six overarching priorities are three cross cutting principles:

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

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

Charitable activities undertaken for the public benefit

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

Volunteers

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

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

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

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

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

Quality Assurance

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

ACHIEVEMENT AND PERFORMANCE

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

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

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

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

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

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

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

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

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

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

FINANCIAL REVIEW

Principal funding sources

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

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

Expenditure review

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

Investment policy and objectives

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

Reserves policy

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

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

FUTURE DEVELOPMENTS

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

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

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

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

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

ON BEHALF OF THE BOARD:



Mr C Briggs – Director

Date: 6/11/24

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

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

Respective responsibilities of trustees and examiner

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

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

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

Basics of the independent examiner's report

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

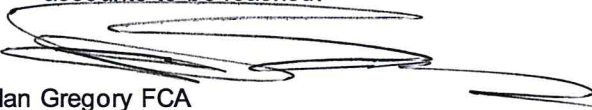
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

have not been met; or

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



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

Date: 06-11-2024

Access to Business

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

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

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

Access to Business

Balance Sheet as at 31st March 2024

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

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

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

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

Access to Business

Balance Sheet – continued
as at 31st March 2024

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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



Mr C Briggs
Director

Date: 6/11/24

Access to Business

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

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

ACCESS TO BUSINESS

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

1. Accounting policies

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

a) Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b) Fund accounting

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

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

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

c) Incoming resources

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

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

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

Investment income is included when receivable.

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

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

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

ACCESS TO BUSINESS

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

d) Resources expended

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

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

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

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

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

e) Operating leases

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

f) Pensions

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

g) Fixed Assets

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

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

2 Income from Donations

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

ACCESS TO BUSINESS

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

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

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

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

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

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

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

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

8 Tangible Fixed Assets

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

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

ACCESS TO BUSINESS
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11 Movement in Funds	<u>As at 1st April 2023</u>	<u>Income</u>	<u>Claimed on behalf of partners</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>As at 31st March 2024</u>
<u>Restricted funds</u>						
Barrow Cadbury	-	2,237	-	(2,237)	-	-
Black Country Futures	-	16,704	-	(16,704)	-	-
ERDF	-	68,657	(17,050)	(96,955)	45,348	-
ERDF Match	-	17,250	-	-	(17,250)	-
Fix The Digital Divide	-	3,440	-	(3,440)	-	-
ISE ERDF match	-	124,473	-	(124,473)	-	-
Lottery Awards for All	-	6,667	-	(6,667)	-	-
Lottery Building Better Lives	-	75,800	-	(75,800)	-	-
HOE ACTIVE	-	77,773	-	(77,773)	-	-
MCHLG Covid	(7,754)	-	-	-	7,754	-
Multiply	-	37,500	-	(37,500)	-	-
Natwest	-	5,000	-	(110)	(4,890)	-
S2W	-	912	-	(912)	-	-
Santander	-	70,833	-	(70,833)	-	-
UK SPF - Access 4 All	-	59,944	-	(59,944)	-	-
W'ton Enterprise Project	-	17,250	-	(17,250)	-	-
	(7,754)	583,641	(17,050)	(589,799)	30,962	-
<u>Unrestricted funds</u>						
<u>General funds</u>	381,620	100,383	-	(92,609)	(30,962)	358,072
	381,620	100,383	-	(92,609)	(30,962)	358,072
Total Funds	373,506	684,025	(17,050)	(682,408)	-	358,072

13 Analysis of net assets between funds

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

ACCESS TO BUSINESS
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14 Comparative Statement of Financial Activities

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

