

REGISTERED COMPANY NUMBER: 07372351 (England and Wales)
REGISTERED CHARITY NUMBER: 1142412

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2022
for
The Black Country Net

S A R Accountants
Shire Barn
Hewell Lane
Tardebigge
Worcestershire

The Black Country Net

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for the Year Ended 5 April 2022

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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 5 April 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objectives of the company are :-

- to promote the advancement of education of the general public in Christian principles;
- to advance Christian education of school children and young people;
- to promote such other purposes currently recognised as charitable and any new charitable purpose.

Working primarily in the Black Country boroughs of Dudley, Sandwell, Walsall and Wolverhampton, promoting church partnerships and helping communities by encouraging business enterprise, food banks and the like.

The main activities have been facilitating the regular gatherings of leaders from both Church, business, public and charitable sectors, including representatives of youth and children's works, on a monthly basis, either in the local boroughs or on a wider basis across the Black Country. These, we are pleased to report, have spawned many initiatives at every level.

Public benefit

The Trustees confirm that they have referred to the information contained in the Charity Commissioner's General Guidance on public benefit when reviewing the Trust's objectives and activities. The Trustees consider that considerable public benefit will be achieved and many members of the public will benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We are greatly thankful, that the charity along with many others, has not only recovered but flourished, now that we are post-pandemic! Many of the regular gatherings both within the boroughs and the wider region have now been reinstated including the ever popular breakfast meetings and gatherings for the whole of the black country at the Village Hotel. We were also able to support additional conferences around various subjects such as gender identity and theology networking.

Much time and effort has been concentrated over the 12 months in planning and preparation for what we have termed "together 22" at Himley Hall Dudley in July, which has been referred to as a resounding success!

As a whole the charity remains effective in its desire to see the wider church in the Black Country grow and flourish, together.

FINANCIAL REVIEW

Financial position

The total net income for the year amounts to £19,106 (2021 £7,727). Total funds carried forward amount to £112,508 (2021 £93,402)

The vast majority of the finances required to fund the activities are raised through regular giving and one-off donations from individuals, local churches and businesses, supplemented by the refund of income tax from HM Revenue and Customs through the gift aid scheme. Additionally grants are sourced and received on an ad-hoc basis.

The Black Country Net

Report of the Trustees for the Year Ended 5 April 2022

FINANCIAL REVIEW

Reserves policy

The policy agreed by the directors is to aim to hold in unrestricted reserves not committed or invested in tangible fixed assets (the "free" reserves) sufficient to cover the general overhead expenses and salary costs not specifically funded by external agencies or able to be covered by other committed income such as rents for a period of six months. As of 5th April 2022, we feel that the free reserves available of £112,508 would meet this objective.

Risk policy and review

The directors review risk periodically and are satisfied that major risks to which the charity is exposed, are adequately mitigated through insurance, strategic planning, policies and procedures.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New directors are appointed by the existing directors. A selection and recruitment process takes place when potential board members are selected after making careful enquiry as to their suitability and their support of the objectives of the trust. The board aims to have a broad range of skills represented, in particular expertise in Christian doctrine, finance and charity law. The board of directors currently comprises of 6 members who meet quarterly. Director Linsey Wildsmith whilst being on staff brings an additional level of expertise to the board.

A Core Team, consisting of the board of directors plus at least 4 others, and a borough representatives Team also provide input and advice into the management of the trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07372351 (England and Wales)

Registered Charity number

1142412

Registered office

Alpha House
9 Tipton Street
Sedgley
West Midlands
DY3 1HE

Trustees

Revd P G Chamberlain
J Cook
T Fellows
Mrs L J Wildsmith Communications manager

Company Secretary

K R Davis

The Black Country Net

Report of the Trustees
for the Year Ended 5 April 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Sally-Ann Reeves FCCA

S A R Accountants

Shire Barn

Hewell Lane

Tardebigge

Worcestershire

Approved by order of the board of trustees on 14 October 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Cook', with a stylized flourish at the end.

J Cook - Trustee

Independent Examiner's Report to the Trustees of
The Black Country Net

Independent examiner's report to the trustees of The Black Country Net ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sally-Ann Reeves FCCA
S A R Accountants
Shire Barn
Hewell Lane
Tardebigge
Worcestershire

14 October 2022

The Black Country Net

Statement of Financial Activities
for the Year Ended 5 April 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | 5.4.22 Total funds £ | 5.4.21 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-------------------------------|-------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 73,845 | - | 73,845 | 48,787 |
| Charitable activities | | | | | |
| Networking | | 7,945 | - | 7,945 | 12,015 |
| Total | | <u>81,790</u> | <u>-</u> | <u>81,790</u> | <u>60,802</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Pastoral and Ministry | | 13,754 | - | 13,754 | 12,185 |
| Networking | | 48,930 | - | 48,930 | 40,890 |
| Total | | <u>62,684</u> | <u>-</u> | <u>62,684</u> | <u>53,075</u> |
| NET INCOME | | 19,106 | - | 19,106 | 7,727 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 93,402 | - | 93,402 | 85,675 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>112,508</u></u> | <u><u>-</u></u> | <u><u>112,508</u></u> | <u><u>93,402</u></u> |

The notes form part of these financial statements

The Black Country Net

Balance Sheet

5 April 2022

| | Notes | 5.4.22 £ | 5.4.21 £ |
|--|-------|-------------|-------------|
| CURRENT ASSETS | | | |
| Prepayments and accrued income | | 14,060 | 508 |
| Cash at bank | | 98,948 | 93,394 |
| | | <hr/> | <hr/> |
| | | 113,008 | 93,902 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | (500) | (500) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 112,508 | 93,402 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 112,508 | 93,402 |
| | | <hr/> | <hr/> |
| NET ASSETS | | 112,508 | 93,402 |
| | | <hr/> | <hr/> |
| FUNDS | 7 | | |
| Unrestricted funds | | 112,508 | 93,402 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | 112,508 | 93,402 |
| | | <hr/> | <hr/> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2022.

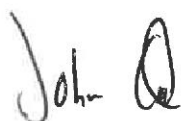
The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 October 2022 and were signed on its behalf by:



J Cook - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

| | 5.4.22 | 5.4.21 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Trustees' salaries | 21,345 | 20,563 |
| Trustees' pensions paid | 449 | 946 |
| | <u>21,794</u> | <u>21,509</u> |
| Trustees' expenses | | |
| | 5.4.22 | 5.4.21 |
| | £ | £ |
| Trustees' expenses | 169 | - |
| | <u>169</u> | <u>-</u> |

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | | |
|----------------|----------|----------|
| | 5.4.22 | 5.4.21 |
| Administration | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 48,787 | - | 48,787 |
| Charitable activities | | | |
| Networking | <u>12,015</u> | <u>-</u> | <u>12,015</u> |
| Total | <u>60,802</u> | <u>-</u> | <u>60,802</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Pastoral and Ministry | 12,185 | - | 12,185 |
| Networking | <u>40,890</u> | <u>-</u> | <u>40,890</u> |
| Total | <u>53,075</u> | <u>-</u> | <u>53,075</u> |
| NET INCOME | 7,727 | - | 7,727 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 85,675 | - | 85,675 |
| TOTAL FUNDS CARRIED FORWARD | <u>93,402</u> | <u>-</u> | <u>93,402</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 5.4.22 | 5.4.21 |
|------------------------------|--------|--------|
| | £ | £ |
| Accruals and deferred income | 500 | 500 |

6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds | Restricted funds | 5.4.22 Total funds | 5.4.21 Total funds |
|---------------------|--------------------|------------------|--------------------|--------------------|
| | £ | £ | £ | £ |
| Current assets | 113,008 | - | 113,008 | 93,902 |
| Current liabilities | (500) | - | (500) | (500) |
| | <u>112,508</u> | <u>-</u> | <u>112,508</u> | <u>93,402</u> |

7. MOVEMENT IN FUNDS

| | At 6.4.21 | Net movement in funds | Transfers between funds | At 5.4.22 |
|---------------------------|---------------|-----------------------|-------------------------|----------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 4,818 | 9,622 | 10,662 | 25,102 |
| Next Generation | 43,862 | (3,957) | (20,000) | 19,905 |
| Together 2020 | 7,941 | 16,347 | - | 24,288 |
| Love Wolverhampton | 60 | (20) | - | 40 |
| Love Dudley | 5,793 | (1,878) | 447 | 4,362 |
| Love Sandwell | 11,718 | 622 | 2,575 | 14,915 |
| Love Walsall | 18,953 | (2,575) | 2,500 | 18,878 |
| Theology Network | 257 | 199 | (456) | - |
| Chapel premises | - | (245) | 4,272 | 4,027 |
| Gender Conference | - | 991 | - | 991 |
| | <u>93,402</u> | <u>19,106</u> | <u>-</u> | <u>112,508</u> |
| TOTAL FUNDS | <u>93,402</u> | <u>19,106</u> | <u>-</u> | <u>112,508</u> |

The Black Country Net

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 49,162 | (39,540) | 9,622 |
| Next Generation | 1,758 | (5,715) | (3,957) |
| Together 2020 | 19,367 | (3,020) | 16,347 |
| Love Wolverhampton | - | (20) | (20) |
| Love Dudley | 1,260 | (3,138) | (1,878) |
| Love Sandwell | 1,515 | (893) | 622 |
| Love Walsall | 5,000 | (7,575) | (2,575) |
| Theology Network | 209 | (10) | 199 |
| Chapel premises | - | (245) | (245) |
| Gender Conference | 3,519 | (2,528) | 991 |
| | <u>81,790</u> | <u>(62,684)</u> | <u>19,106</u> |
| TOTAL FUNDS | <u>81,790</u> | <u>(62,684)</u> | <u>19,106</u> |

Comparatives for movement in funds

| | At 6.4.20 £ | Net movement in funds £ | Transfers between funds £ | At 5.4.21 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|-------------------|
| Unrestricted funds | | | | |
| General fund | 42,241 | (899) | (36,524) | 4,818 |
| Next Generation | 36,674 | 7,188 | - | 43,862 |
| Together 2020 | 6,760 | 1,181 | - | 7,941 |
| Love Wolverhampton | - | - | 60 | 60 |
| Love Dudley | - | - | 5,793 | 5,793 |
| Love Sandwell | - | - | 11,718 | 11,718 |
| Love Walsall | - | - | 18,953 | 18,953 |
| Theology Network | - | 257 | - | 257 |
| | <u>85,675</u> | <u>7,727</u> | <u>-</u> | <u>93,402</u> |
| TOTAL FUNDS | <u>85,675</u> | <u>7,727</u> | <u>-</u> | <u>93,402</u> |

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 39,863 | (40,762) | (899) |
| Next Generation | 19,373 | (12,185) | 7,188 |
| Together 2020 | 1,308 | (127) | 1,181 |
| Theology Network | 258 | (1) | 257 |
| | <u>60,802</u> | <u>(53,075)</u> | <u>7,727</u> |
| TOTAL FUNDS | <u>60,802</u> | <u>(53,075)</u> | <u>7,727</u> |

8. RELATED PARTY DISCLOSURES

D Chamberlain, daughter in law of Trustee Revd P G Chamberlain, was paid £5,415 (2021 £11,608) during the year for Consultancy fees as the Next Generation coordinator.

The Black Country Net

Detailed Statement of Financial Activities
for the Year Ended 5 April 2022

| | 5.4.22 £ | 5.4.21 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 66,320 | 42,680 |
| Gift aid | 7,525 | 6,107 |
| | <hr/> 73,845 | <hr/> 48,787 |
| Charitable activities | | |
| Breakfast meetings | 2,100 | (70) |
| Retreats | 1,045 | - |
| Other receipts | 4,800 | 2,085 |
| Covid 19 Support Grant | - | 10,000 |
| | <hr/> 7,945 | <hr/> 12,015 |
| Total incoming resources | <hr/> 81,790 | <hr/> 60,802 |
| EXPENDITURE | | |
| Charitable activities | | |
| Trustees' salaries | 21,345 | 20,563 |
| Trustees' pensions paid | 449 | 946 |
| Trustees' expenses | 169 | - |
| IT Support | 1,469 | 461 |
| Insurance | - | 1,102 |
| Advertising & marketing | 180 | - |
| Events | 6,240 | 1,823 |
| Retreats | 1,100 | - |
| Equipment | 5,973 | 1,424 |
| Next Generation Coordinator | 5,415 | 11,908 |
| Consultancy | 842 | 4,744 |
| Next Generation Champions | 8,039 | - |
| Breakfast meeting costs | 3,608 | - |
| As One Project costs | 2,523 | - |
| Gifts incl. visiting speakers | 2,073 | 5,597 |
| | <hr/> 59,425 | <hr/> 48,568 |
| Support costs | | |
| Management | | |
| Postage and stationery | - | 5 |
| Membership and subscriptions | 929 | 951 |
| | <hr/> 929 | <hr/> 956 |

This page does not form part of the statutory financial statements

The Black Country Net

Detailed Statement of Financial Activities
for the Year Ended 5 April 2022

| | 5.4.22 £ | 5.4.21 £ |
|-------------------------------|-------------|-------------|
| Management | | |
| Finance | | |
| Bank charges | 279 | 78 |
| Information technology | | |
| Software and web hosting | 15 | 1,447 |
| Governance costs | | |
| Accountancy and legal fees | 2,036 | 2,026 |
| Total resources expended | 62,684 | 53,075 |
| Net income | 19,106 | 7,727 |

This page does not form part of the statutory financial statements

