

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 2024
for
The Black Country Net

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

The Black Country Net

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for the Year Ended 5 April 2024

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The Black Country Net

Reference and Administrative Details
for the Year Ended 5 April 2024

TRUSTEES

Revd P G Chamberlain
T Fellows
Mrs L J Wildsmith (Communications manager up to 31.08.23)

COMPANY SECRETARY

K R Davis

REGISTERED OFFICE

Alpha House
9 Tipton Street
Sedgley
West Midlands
DY3 1HE

**REGISTERED COMPANY
NUMBER**

07372351 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1142412

INDEPENDENT EXAMINER

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

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 2024. 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 delighted to report that Love Black Country has now achieved 30 years of serving the wider church in our area, drawing many churches, individuals and organisations TOGETHER during that time.

The past year has been no exception, in that, regional gatherings and conferences have occurred across the boroughs, including Leaders Retreats and targeted conferences. Highlights would include a very necessary Mental Health Awareness Conference in November, aiding and assisting around 150 leaders to meet the challenge of our age and culture.

We also saw the Dudley Borough being drawn together to celebrate a remarkable Passion Play, whilst in Walsall, the regular Easter Festival continues to gain ground. The relaunch of Kingdom Business Network, via breakfasts and conferences, has continued to flourish, whilst at the same time our concentration on the needs of the Next Generation remain undiminished.

We look forward to continued progress over the forthcoming year.

FINANCIAL REVIEW

Financial position

The total net expenditure over income for the year amounts to £13,139 (2023 net expenditure over income £33,099). Total funds carried forward amount to £66,270 (2023 £79,409).

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.

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 2024, we feel that the free reserves available of £66,270 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.

Report of the Trustees
for the Year Ended 5 April 2024

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.

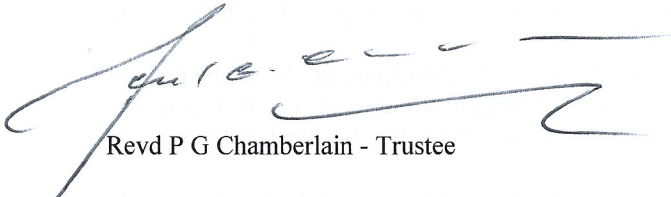
Recruitment and appointment of new trustees

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, provide input and advice into the management of the trust.

Approved by order of the board of trustees on 8 October 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Revd P G Chamberlain', with a long horizontal flourish extending to the right.

Revd P G Chamberlain - Trustee

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 2024.

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
The Association of Chartered Certified Accountants

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

8 October 2024

The Black Country Net

Statement of Financial Activities
for the Year Ended 5 April 2024

	Notes	Unrestricted funds £	Restricted funds £	5.4.24 Total funds £	5.4.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		122,195	-	122,195	94,932
Charitable activities					
Networking and events		8,472	-	8,472	2,220
Investment income	2	35	-	35	-
Total		<u>130,702</u>	<u>-</u>	<u>130,702</u>	<u>97,152</u>
EXPENDITURE ON					
Charitable activities					
Networking and events		65,432	-	65,432	59,468
Together Festival		78,409	-	78,409	70,783
Total		<u>143,841</u>	<u>-</u>	<u>143,841</u>	<u>130,251</u>
NET INCOME/(EXPENDITURE)		(13,139)	-	(13,139)	(33,099)
RECONCILIATION OF FUNDS					
Total funds brought forward		79,409	-	79,409	112,508
TOTAL FUNDS CARRIED FORWARD		<u><u>66,270</u></u>	<u><u>-</u></u>	<u><u>66,270</u></u>	<u><u>79,409</u></u>

Balance Sheet

5 April 2024

	Notes	Unrestricted funds £	Restricted funds £	5.4.24 Total funds £	5.4.23 Total funds £
CURRENT ASSETS					
Prepayments and accrued income		2,641	-	2,641	16,230
Cash at bank		64,129	-	64,129	87,565
		<u>66,770</u>	<u>-</u>	<u>66,770</u>	<u>103,795</u>
CREDITORS					
Amounts falling due within one year	6	(500)	-	(500)	(24,386)
		<u>66,270</u>	<u>-</u>	<u>66,270</u>	<u>79,409</u>
NET CURRENT ASSETS					
		<u>66,270</u>	<u>-</u>	<u>66,270</u>	<u>79,409</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>66,270</u>	<u>-</u>	<u>66,270</u>	<u>79,409</u>
NET ASSETS					
		<u>66,270</u>	<u>-</u>	<u>66,270</u>	<u>79,409</u>
FUNDS					
Unrestricted funds	7			66,270	79,409
TOTAL FUNDS					
				<u>66,270</u>	<u>79,409</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2024.

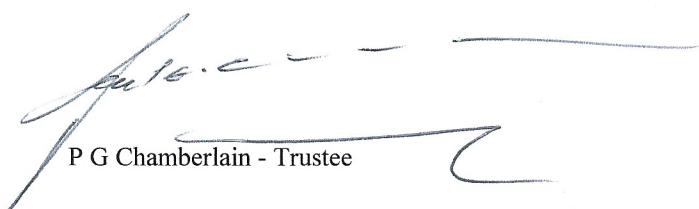
The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 8 October 2024 and were signed on its behalf by:


P G Chamberlain - Trustee

Notes to the Financial Statements
for the Year Ended 5 April 2024

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. INVESTMENT INCOME

	5.4.24	5.4.23
	£	£
Deposit account interest	35	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

	5.4.24	5.4.23
	£	£
Trustees' salaries	9,675	22,053
Trustees' pensions paid	212	474
	<u>9,887</u>	<u>22,527</u>

Trustees' expenses

	5.4.24	5.4.23
	£	£
Trustees' expenses	-	40
	<u>-</u>	<u>40</u>

4. STAFF COSTS

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

	5.4.24	5.4.23
Administration	1	1
	<u>1</u>	<u>1</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	94,932	-	94,932
Charitable activities			
Networking and events	2,220	-	2,220
Total	<u>97,152</u>	<u>-</u>	<u>97,152</u>
EXPENDITURE ON			
Charitable activities			
Networking and events	59,468	-	59,468
Together Festival	70,783	-	70,783
Total	<u>130,251</u>	<u>-</u>	<u>130,251</u>
NET INCOME/(EXPENDITURE)	(33,099)	-	(33,099)
RECONCILIATION OF FUNDS			
Total funds brought forward	112,508	-	112,508
TOTAL FUNDS CARRIED FORWARD	<u>79,409</u>	<u>-</u>	<u>79,409</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.24	5.4.23
	£	£
Accruals and deferred income	500	24,386

7. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	Transfers between funds	At 5.4.24
	£	£	£	£
Unrestricted funds				
General fund	13,897	(9,813)	(600)	3,484
Next Generation	21,210	3,095	-	24,305
Together Festival	(2,564)	(885)	7,625	4,176
Love Wolverhampton	80	(40)	-	40
Love Dudley	5,100	212	(1,000)	4,312
Love Sandwell	15,063	857	(2,000)	13,920
Love Walsall	20,855	(3,973)	(4,025)	12,857
Chapel premises	4,027	(2,160)	-	1,867
Gender Conference	991	-	-	991
Mental Health	750	(532)	-	218
Retreats	-	100	-	100
	79,409	(13,139)	-	66,270
TOTAL FUNDS	79,409	(13,139)	-	66,270

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	39,085	(48,898)	(9,813)
Next Generation	3,095	-	3,095
Together Festival	73,466	(74,351)	(885)
Love Wolverhampton	-	(40)	(40)
Love Dudley	1,734	(1,522)	212
Love Sandwell	1,140	(283)	857
Love Walsall	5,000	(8,973)	(3,973)
Chapel premises	-	(2,160)	(2,160)
Mental Health	1,547	(2,079)	(532)
Retreats	5,635	(5,535)	100
	130,702	(143,841)	(13,139)
TOTAL FUNDS	130,702	(143,841)	(13,139)

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	25,102	(9,336)	(1,869)	13,897
Next Generation	19,905	1,305	-	21,210
Together Festival	24,288	(30,556)	3,704	(2,564)
Love Wolverhampton	40	(60)	100	80
Love Dudley	4,362	673	65	5,100
Love Sandwell	14,915	1,148	(1,000)	15,063
Love Walsall	18,878	2,977	(1,000)	20,855
Chapel premises	4,027	-	-	4,027
Gender Conference	991	-	-	991
Mental Health	-	750	-	750
	<u>112,508</u>	<u>(33,099)</u>	<u>-</u>	<u>79,409</u>
TOTAL FUNDS	<u>112,508</u>	<u>(33,099)</u>	<u>-</u>	<u>79,409</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,840	(54,176)	(9,336)
Next Generation	1,405	(100)	1,305
Together Festival	40,227	(70,783)	(30,556)
Love Wolverhampton	-	(60)	(60)
Love Dudley	1,490	(817)	673
Love Sandwell	1,440	(292)	1,148
Love Walsall	7,000	(4,023)	2,977
Mental Health	750	-	750
	<u>97,152</u>	<u>(130,251)</u>	<u>(33,099)</u>
TOTAL FUNDS	<u>97,152</u>	<u>(130,251)</u>	<u>(33,099)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

Detailed Statement of Financial Activities
for the Year Ended 5 April 2024

	5.4.24 £	5.4.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	114,574	87,137
Gift aid	7,621	7,795
	<hr/>	<hr/>
	122,195	94,932
Investment income		
Deposit account interest	35	-
Charitable activities		
Breakfast meetings	-	780
Retreats	5,442	1,440
Other receipts	3,030	-
	<hr/>	<hr/>
	8,472	2,220
Total incoming resources	<hr/>	<hr/>
	130,702	97,152
EXPENDITURE		
Charitable activities		
Trustees' salaries	9,675	22,053
Trustees' pensions paid	212	474
Trustees' expenses	-	40
IT Support	1,080	1,402
Insurance	1,087	1,086
Advertising & marketing	1,241	692
Events	79,582	72,488
Retreats	4,630	1,098
Self Employed Workers	7,207	884
Equipment	2,160	-
Consultancy fees	24,000	20,000
Next Generation Champions	4,855	3,503
Breakfast meeting costs	-	134
Gifts incl. visiting speakers	3,555	1,824
	<hr/>	<hr/>
	139,284	125,678
Support costs		
Management		
Membership and subscriptions	1,294	791
Finance		
Bank charges	365	400
Information technology		
Software and web hosting	559	24

The Black Country Net

Detailed Statement of Financial Activities
for the Year Ended 5 April 2024

	5.4.24 £	5.4.23 £
Information technology		
Governance costs		
Accountancy and legal fees	2,339	3,358
Total resources expended	143,841	130,251
Net expenditure	(13,139)	(33,099)