

# **Participate Projects**

Charity number 1147520

A company limited by guarantee number 07990889

## **Annual Report and Financial Statements for the year ended 31 March 2024**



# participate

WYCAS

COMMUNITY ACCOUNTING  
WEST YORKSHIRE

## **Participate Projects**

### **Annual Report and Financial Statements for the year ended 31 March 2024**

| <b>Contents</b>                   | <b>Page</b> |
|-----------------------------------|-------------|
| Trustees' report                  | 2 to 12     |
| Examiner's report                 | 13          |
| Statement of financial activities | 14          |
| Balance sheet                     | 15          |
| Statement of cash flows           | 16          |
| Notes to the accounts             | 17 to 25    |

**Prepared by West Yorkshire Community Accountancy Service CIO**

# Participate Projects

## Trustees' report for the year ended 31 March 2024

### Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

| Name                  | Position   | Dates                           |
|-----------------------|------------|---------------------------------|
| Susan Mendoza         | Chair      |                                 |
| Warren Evans          | Vice Chair | Resigned 28 May 2024            |
| Andrew Hemming        |            | Resigned 18 September 2023      |
| Michael Forbes        |            |                                 |
| Judith Roberts        |            | Resigned 28 May 2024            |
| Saj Shah              |            | Resigned 15 May 2023            |
| Geoff Roberts         |            | Appointed 18 September 2023     |
| Osman Gondal          |            | Appointed 9 November 2023       |
| Paris Daniel          |            | Appointed 9 November 2023       |
| <b>Charity number</b> | 1147520    | Registered in England and Wales |
| <b>Company number</b> | 07990889   | Registered in England and Wales |

### Registered and principal address

Oakfield Business Centre  
Carr Lane  
Shipley  
BD18 2NQ

### Bankers

The Co-operative Bank  
PO Box 250  
Skelmersdale  
WN8 6WT

### Independent examiner

Rhys North ACA

### West Yorkshire Community Accountancy Service CIO

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### Structure, governance and management

The charity is a company limited by guarantee and was formed on 14 March 2012, as amended by special resolution on 30 May 2012. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

# **Participate Projects**

## **Trustees' report (continued) for the year ended 31 March 2024**

### **Structure, governance and management continued**

#### **Organisation**

The Board of trustees administers the charity. The Board normally meets six times per year with additional meetings if trustee decisions are required outside of the normal meeting schedule. The Participate trustees retain overall responsibility for the business affairs of the organisation with a specific focus on ensuring that the charity delivers its objects for the Public Benefit, ensuring that the charity abides by its governing document and law and maintaining effective oversight and control of the charity's resources.

Unless prevented by law, regulatory requirement, or Participates own Memorandum and Articles, the Board may choose to delegate matters to Committees or individual trustees including the specific responsibilities of the Chair, Vice-Chair and Treasurer.

A Chief Executive is appointed by the trustees to manage the operations of the charity. The Chief Executive has delegated authority, within terms approved by the trustees, for all operational matters. Day to day management of the charity is undertaken by the Chief Executive and the Senior Management Team. Delegation of financial responsibility is strictly governed by the Finance Policy and Financial Delegations. These establish limits above which purchasing decisions must be referred to the trustees and reserve powers to enter into contractual arrangements to the trustees. The Chief Executive is responsible to the Board for matters that are delegated to management.

The pay of senior staff is set by the Board of trustees. The trustees benchmark senior staff salaries against pay levels for equivalent roles in other similar sized organisations in the charity sector and have an established methodology to do so. Pay scales for all staff are agreed annually by the trustees and salaries of all staff are reviewed annually. Trustees determine a cost of living increase each year through an established process, considering current inflation rates and affordability in the context of the funding sources of the charity and its wider financial performance. Cost of living increases are applied to all staff.

#### **Recruitment and appointment of new trustees**

All directors of the business are also trustees of the charity and members of the Board of trustees. Trustees and directors who served during the period covered by this report are listed in this document. New trustees are recruited and co-opted onto the Board by the existing trustees with their appointment confirmed at the Annual General Meeting. There is an ongoing commitment to seek out individuals who can strengthen the Board and bring complementary skills to the team. The Board has recognised the need to focus on diversity so as to ensure that the trustees are reflective of the communities Participate operates within. During the period covered by this report a recruitment process was agreed to seek to expand and strengthen the Board. This recruitment will take place during 2024.

All directors/trustees give their time voluntarily. The charity has a policy to refund legitimate out of pocket expenses of directors/trustees incurred in the course of their duties. During the period covered by this report no expenses claims were made by directors.

#### **Board development including induction and training of trustees**

New trustees are given a formal induction with the Chair and Chief Executive. This covers the purposes, strategy, and activities of the charity, the organisation structure and the role and responsibilities of trustees. Induction is based on CC3 – The Essential Trustee, and copies of this guidance and the accompanying guide to key duties are given to all new trustees along with the Articles of the Charity. All trustees receive copies of regulatory updates from the Charity Commission and the ongoing development needs of the trustees are reviewed on an annual basis. Trustees are signposted to local training provision where appropriate.

# Participate Projects

## Trustees' report (continued) for the year ended 31 March 2024

### Structure, governance and management continued

#### Organisational Structure



#### Objectives and activities

##### The charity's objects

- (1) To promote any charitable purposes for the benefit of the public in England and Wales (hereinafter called the "area of benefit") and, in particular, to build the capacity of third sector organisations to enable them to access charitable support from Government, local authorities and from private "for profit" organisations to enable them to pursue or contribute to any charitable purpose.
- (2) The promotion of the efficiency and effectiveness of charities and the effective use of resources for charitable purposes by charitable and non-charitable bodies for the benefit of the public.
- (3) To advance the education of pupils in the area of benefit by providing and assisting in the provision of facilities (not required to be provided by the local education authority) for education purposes at their schools.
- (4) The prevention or relief of poverty in the area of benefit by providing services and support to charities, or other organisations working to prevent or relieve poverty.
- (5) To promote the conservation, protection and improvement of the physical and natural environment for the public benefit.
- (6) To develop the capacity and skills of the members of socially disadvantaged communities in the area of benefit.
- (7) To relieve unemployment for the public benefit; and
- (8) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

# Participate Projects

## Trustees' report (continued) for the year ended 31 March 2024

### The charity's objects continued

"social excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community – by undertaking charitable activities which assist those whose ability to access the internet and other digital technologies for social, economic and cultural benefit is limited by reason of their age, ill-health, disability, financial hardship or other disadvantage.

"third sector organisations" means charities, voluntary organisations and social enterprises.

charities are organisations, which are established for exclusively charitable purposes in accordance with the law of England and Wales.

voluntary organisations and social enterprises are types of independent organisations, which are established for purposes that add value to the community as a whole, or a significant section of the community, and which are not permitted by their constitution to make a profit for private distribution.

voluntary organisations and social enterprises do not include local government or other statutory authorities.

social enterprises are distinctive from traditional charities or voluntary organisations in that they generate the majority, if not all, of their income through the trading of goods or services rather than through donations.

### Main activities

Participate delivers its objects through charitable activity in three priority areas:

**Ideas and Enterprise Support** - Support for people to establish and grow social ventures that directly address charitable aims, and support to people facing multiple issues of disadvantage to establish and grow locally rooted enterprises. This priority addresses Objects 2,4,6,7 and 8

**Business Volunteering and responsible business** – Accessing resources and support from the private sector to address the capacity needs of VCSE organisations, and to address social and environmental needs. This priority addresses Objects 1,2,4 and 5

**Youth Social Ventures** – Developing future leadership and capacity within the VCSE sector by working with children in school and community settings to establish and grow projects that address social and environmental challenges. This priority addresses Objects 3, 4, 6 and 8.

### Public benefit statement

The aims, objectives and activities of the charity are reviewed on an annual basis. When reviewing the aims and objectives of the Charity, and in planning its future activities, the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due respect to public benefit guidance published by the Charity Commission.

### Strategic Approach

The trustees have continued to regularly review strategy and mission during the period of this report. In line with policy the strategic objectives of the charity have been agreed by the board in December 2023.

### Our Vision

Powerful, thriving communities - where everyone benefits

### Our Mission

Finding, exploring and supporting ideas that contribute positively towards people, place and planet.

### Our Values

Distinctive – We challenge and we change thinking. We value individuals and deliver in a playful way.

Practical – We unlock resources, increase capacity and resilience.

Humble – We are committed to the individuals, organisations and causes we work with - we celebrate THEIR achievements and tell THEIR stories.

Community – We unleash magic when we work together – facilitating, mentoring, coaching and connecting.

Curiosity – We are open minded and explore ideas; always learning and promoting knowledge.

Our methodology for converting our mission and values into coherent activity that achieves the objectives of the charity is described by **Our Recipe**. This can be seen as the guiding principles of how we work with people, organisations and communities.

# Participate Projects

## Trustees' report (continued) for the year ended 31 March 2024

### Strategic Approach continued

#### The Participate Recipe

**Idea** – Use our networks and reputation to find people and organisations with great ideas that will contribute to positive social change

**Comprehension** – Listen and use a range of coaching and consultation methodologies to really understand what a person or organisation is trying to achieve

**Needs Assessment** - Use our tools, insight and experience to identify barriers and challenges

**Planning** – help people and organisations to frame ideas into viable action plans and identify the support needed to grow their idea

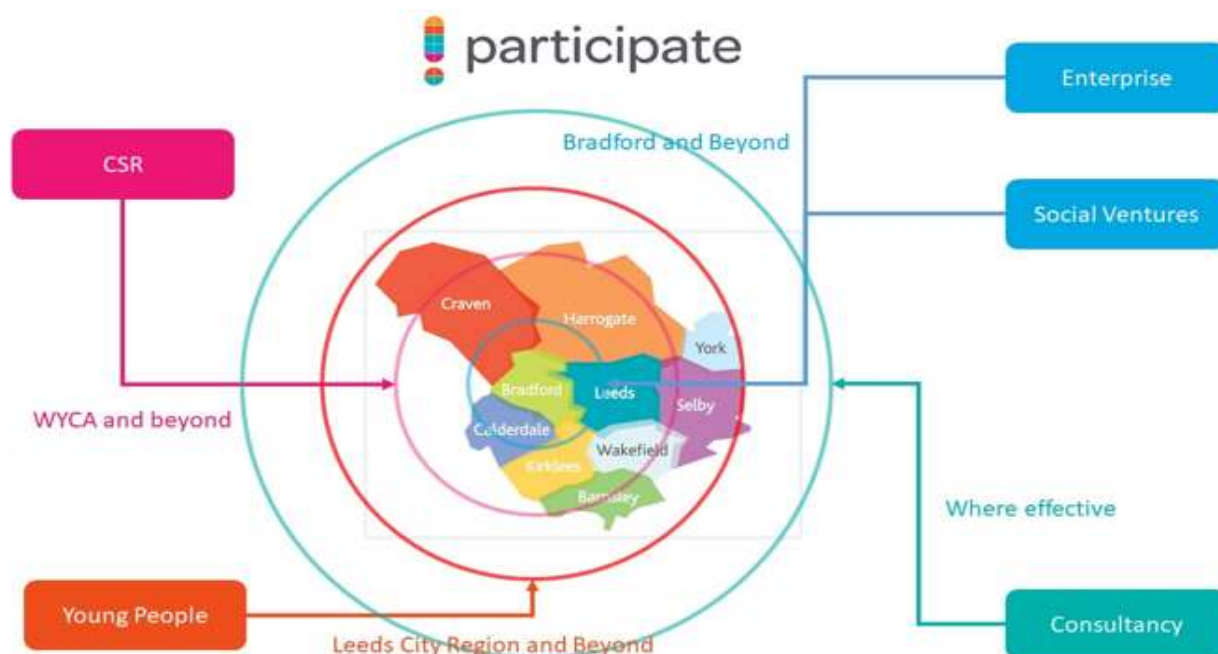
**Resources** – Use the skills, resources and knowledge of our team, our private sector partners and our wider networks to meet the identified support needs

**Sustainability** – maintain long term supportive relationships with a focus on reducing dependency on support over time.

Whether we are working in communities to establish sustainable approaches to community ownership, supporting individual social enterprises to start and grow, or working with young people to help them take meaningful action on the issues that matter to them, this recipe defines and frames our work.

The effectiveness of our work is measured against short, medium and long term outcomes within our Theory of Change.

The majority of our work takes place in Bradford and the surrounding areas of West Yorkshire. The trustees have agreed a strategy around geography of delivery that take into account the impact and cost effectiveness of delivery away from our main operating locations.



# Participate Projects

## Trustees' report (continued) for the year ended 31 March 2024

### Achievements and performance

Our strategy translates into three areas of work in furtherance of our Charitable Objects. In the year to 31 March 2023 the work and achievements in these areas comprised:

### Ideas and Enterprise

Our enterprise support targets people and organisations in some of the most disadvantaged communities of England, as well as people facing issues of disadvantage due to other factors such as health, disability, age and ethnicity. During the reporting period we worked with social ventures, individuals with locally rooted enterprise ideas and locally rooted businesses to help start, grow and sustain economic activity in disadvantaged communities. At the start of the year, the majority of this work was focussed in Bradford District although the Business For Good West Yorkshire programme, that started half way through this financial year, expanded the reach across West Yorkshire.

We measure success of our enterprise activities by tracking the numbers of people engaging with our coaches and Social Venture Schools who go on to develop their ideas into live projects. We benchmark the cost of our outputs and outcomes against national recommended costs for low intensity business support, taking into account that many of the people we support face multiple barriers. We use a diagnostic tool to establish the capacity and capability needs of the social ventures we support. This tool allows us to track progress and monitor the success of our interventions and support.

During the year support was provided through a range of grant and contract funded activities:

Business for Good West Yorkshire – Participate were successful as part of a consortium bid in securing UKSPF funding for our social enterprise and alternative business coaching approach to be rolled out across all five local authorities in West Yorkshire. UKSPF pilot funding for the Business for Good West Yorkshire programme was secured by a partnership of local infrastructure organisations (TSL Kirklees, Voluntary Action Leeds, Participate, Coops Culture) supported by two national organisations (Coops UK and the School for Social Entrepreneurs). The programme runs from September 2023 to March 2025. During the period covered by this report we were successful in recruiting a full team of qualified and experienced enterprise coaches and developing the necessary local and regional approaches, partnerships and resources to enable those coaches to recruit potential social entrepreneurs and alternative businesses. At March 2024 the programme had completed enterprise readiness and enterprise support outputs with 21 individuals and organisations. The programme has clear defined objectives to work in marginalised communities and with minoritised groups who may not have been able to access similar support in the past. The design of the work was informed by our Innovation in Business Research, conducted with the New Economics Foundation, Centre for Local Economic Strategies and Coops UK, which looked at effective approaches for delivering support to

Here4BDCC (Bradford Strategic Infrastructure Programme) – Participate was the Social Enterprise lead for the Bradford SIP, funded by Bradford Council during the period of this contract. Through this programme we provide support to Social Enterprises across Bradford and ran Social Venture start up programmes in disadvantaged communities. In the reporting period we supported 86 social enterprises and ran 3 social venture schools, resulting in 11 new start organisations.

Made in Manningham – Power to Change funding for our Empowering Places Catalyst in Manningham ended in summer 2023. Manningham was one of six Empowering Places pilots and through the programme we supported local Community Businesses to start and grow. The programme was able to continue coaching support to 14 organisations until June 2023 when these were transferred into alternative support within Participate or referred to other organisations. Participate was able to conclude support via the distribution of Power to Change seed grants with £43,505 distributed as Seed Grants.

Manningham Mills Community Hub – In partnership with Equality Together, Participate embarked on the development of a community enterprise space in the iconic Manningham Mills Community Centre. The project aims to find and develop local social ventures and entrepreneurs; that will go on to work together to develop the space as a community led enterprise. The project is funding over 5 years from Esmée Fairburn. The projects started in January 2024 - it has targets for establishing local enterprises in Manningham.

The charity maintains relationships with Social Ventures that have come through our Social Venture School and have longer term support needs using our unrestricted charitable resources.



# **Participate Projects**

## **Trustees' report (continued) for the year ended 31 March 2024**

### **Achievements and performance continued**

#### **Business Volunteering and responsible business**

In 2023-2024 we continued to see the recovery of business volunteer numbers after the challenges of COVID. Our business volunteering programmes support our community enterprise activities and the wider VCSE and education sectors in the communities in which we operate. We work with businesses of all sizes to match their community programmes and available resources to needs within the Charity, Social Enterprise and Education sectors. This work is focussed on Bradford however we also deliver business volunteering team days in other locations for the purpose of income generation to support our Charitable Objects.

The impact of our business volunteering programmes are measured in terms of the financial value of engagement (established through National Social Value TOMS measures) and against established aims and objectives of each volunteering programme. For team volunteering this will normally be the objectives to improve or develop the physical infrastructure of VCSE and education assets. For individual volunteering the volunteers are allocated to specific tasks with established success criteria. The value of non-financial donations and contributions by business to materials costs is also collected.

Our Business volunteering activity in Bradford is resourced through the Bradford Council funded infrastructure contract. Additional resources to support this work are provided through business donations, contributions to overheads and charged team volunteering days.

Here4BDCC (Bradford Strategic Infrastructure Programme) – Participate lead on business volunteering and engagement for the consortium delivering the VCSE infrastructure programme in Bradford. Team volunteering numbers continued to rise after collapsing during the Covid19 pandemic. 526 individual participants took part in team volunteering activities during the year. 68 skilled volunteers gave their time to support VCSE organisations with a range of capacity and capability issues, including pro-bono legal support, marketing and finance. The total value of support delivered (including non-financial donations) was £267,651

#### **Youth Social Ventures**

Our Venturists programme helps to build the Social Entrepreneurs and VCSE leaders of tomorrow through a practical social ventures programme in schools. During the period of this report the project worked with 113 students, from primary schools in Bradford, 9 were older students from Bradford College on a pilot project. 45 of these students were drawn from a SEND school with ECHP in specialist provision. A further 14 had Social, Emotional and Mental Health needs.

Participants work in groups away from their normal lessons. They visit charities and social enterprises, identify their own priorities for their communities and plan and develop their own projects. Their ideas are supported to become live projects through the Participate team, our business supporters and local organisations.

The project works within schools in some of the most disadvantaged communities. The project has a track record of engaging young people who have struggled with mainstream education or have other challenging backgrounds, building confidence and developing enterprising behaviours.

The Venturists is measured and monitored across a range of outputs and outcomes. Participant numbers and activity are collected within each school alongside a range of metrics for engagement of external stakeholders. The social and educational objectives of the programme are measured through teacher assessment using a process developed with educational professionals. Before and after assessments are made around knowledge, motivation, self-care, resources, confidence, effort, social and support. These are age related and linked to session objectives from the National Curriculum. Young people are also assessed on the Rosenberg self-esteem scale and around improvements in oracy. Despite working with young people who face multiple educational barriers we consistently see improvement outcomes across all indicators.

# Participate Projects

## Trustees' report (continued) for the year ended 31 March 2024

### Achievements and performance continued

#### Youth Social Ventures continued

Individual schools are funded by a range of funders, school contributions and business donations. Participating schools were:

Clayton Primary (Bradford) – funded by The Archers Foundation.  
Delius Special School (Bradford) – funded by the Manjit Wolstenholme Fund through Give Bradford  
Bradford College – Funded by The College  
Beckfoot Heaton Primary School – funded by Morrisons Foundation  
Academy at St James x 2 – funded by the Manjit Wolstenholme Fund through Give Bradford

Projects established by participants have included STEM projects at the Academy at St James (creating prototypes of solar panelled TV, phones and radios with working solar panels and designs for carbon collecting angels for carbon capture), happiness projects at Delius, environmental projects and a 'Swap library' at Beckfoot and a community orchard at Clayton.

#### Fundraising

All fundraising activities are undertaken by staff of the charity and no external fundraising agencies or consultants are employed by Participate. Fundraising activity aligned to the three activity areas as follows:

**Ideas and Enterprise** – With the Power to Change Catalyst due to expire in 2023 the charity made significant efforts to seek additional funding to continue our coaching programmes. This work culminated in the Manningham Mills Community Hub and Business for Good West Yorkshire UKSPF programme which is a major step forwards in terms of scale and partnerships for the delivery of social venture support.

**Business Volunteering and Responsible Business** – Having successfully begun to grow business volunteering in 2022-2023 following the loss of significant parts of this activity during the Covid19 pandemic we continued efforts to regrow private sector donor income to pre covid levels. Larger and longer-term agreements were made with several Bradford businesses.

**Youth Social Ventures** – The fundraising goal set by the trustees in 2022-2023 was repeated in 2023-2024 (6 schools at an average cost per school of £4,000). Through a combination of grants and school contributions this target was achieved .

#### Sources of income

During the period covered by this report Participate was funded through a range of grants, contracts and other primary purpose trading activities. Our main sources of income were:

**United Kingdom Shared Prosperity Fund** – UKSPF funding through West Yorkshire Combined Authority strand of CLLD has significantly supported our programmes to tackle disadvantage through enterprise across West Yorkshire (£59,014).

**Esmée Fairburn** – Funding for a partnership approach to develop the community led enterprise space in Manningham (£70,000).

**Bradford Council** – Bradford Council and Health partners fund the Strategic Infrastructure Programme which funds a consortium of organisations to deliver capacity building, volunteering and other support to the VCSE sector in Bradford District. Our funding within this partnership supports business volunteering and social enterprise support at a District level (£119,019).

**Smaller public sector grants and contracts** – two smaller programmes funded by Bradford Council and WYCA were established towards the end of the accounting period. These were concerned with improving health through responsible business and a research project into barriers facing people from minoritised communities when accessing enterprise support (£12,493).

# Participate Projects

## Trustees' report (continued) for the year ended 31 March 2024

### Sources of income continued

**Other grants and trusts** – A combination of smaller grants and Trusts funded our Venturists work (£26,994).

**Earned income** – Employee volunteering, the Venturists and core costs were supported by a range of Primary Purpose income aligned to our programme areas (£92,661).

### Significant Events, Risk and uncertainty

No significant events occurred that affected the finances of the charity during the period covered by this report. The Charity holds no material investments.

In addition to the impact of the end of European Structural Funds the trustees are aware of a number of other risks to the financial position of the charity and are taking prudent steps to protect the charity and our work from the impact of these risks:

**Cost of Living** – High inflation rates continued to impact on the staffing and overhead costs of the charity. Trustees reduced operating overheads by reducing office space in Shipley. Decisions around cost of living increases for staff have continued to balance the need to retain staff and maintain responsible wages whilst also working within the envelope of available funds.

**Wider funding environment** – The grant fundraising environment remains challenging due to increased demand on charities and the impact of wider economic circumstances. The trustees receive regular updates on fundraising activity and continue to look at opportunities to diversify income where appropriate.

### Financial review

The net income for the year was £24,602, including net income of £22,610 on unrestricted funds and net income of £1,992 on restricted funds after transfers.

### Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £203,054.

The charity's policy is to hold at least 3 months of reserves with an upper limit of 12 months, for the purpose of ensuring the smooth running of the charity to cover cash flow problems or temporary loss of income. Additionally the charity will aim to hold funds that will enable an orderly winding up if the charity has to close; as at 31 March 2024 trustees estimate an additional £37,500 should be held to cover redundancy costs.

The reserves at the year end represents 6.4 months of planned 2024/2025 expenditure (5.4 months of actual 2023/2024 expenditure).

## Participate Projects

### Trustees' report (continued) for the year ended 31 March 2024

#### Plans for future periods

Participate remains ambitious to grow all three areas of our work. Our strategy in 2024-2025 in each of our activity areas is:

**Ideas and Enterprise** - Maintain our position as the leading provider of Social Enterprise support in Bradford, with a focus on deepening the support we are able to offer in the district and diversifying the participants in our Social Ventures programme. We will be seeking to continue our social enterprise work across West Yorkshire through new partnerships with local, regional and national infrastructure bodies whilst ensuring that our work in Bradford remains excellent.

**Business Volunteering and Responsible Business** – Continue to build employee volunteering levels in Bradford and West Yorkshire to pre-Covid levels, increasing both team and skilled volunteering numbers. Develop new partnerships with the other VCSE infrastructure bodies and regional funders in West Yorkshire to maximise the impact of employee volunteering.

**Youth Social Ventures** – Continue to extend the reach and scope of the Venturists through new funded partnerships, business support and direct payments by schools.

Participate continues to focus on long term stability and sustainability. The economic shocks of the past few years have emphasised the need for diverse and long-term sources of regular income. In order to achieve this in 2024-2025 we will continue to grow private sector donation income to support business volunteering, diversify income for the Venturists, diversify our range of grant funders and contracts and seek longer term grant funded programmes.

The trustees recognise that the sector as a whole continues to face unprecedented challenges. The Participate Board is taking very seriously its duty to plan responsibly and ensure that the resources of the charity are used to further its Objects. In order to fulfil this responsibility the trustees recognise the importance of maintaining a strong, representative and skilled Board. We will therefore be seeking to recruit new members to the Board in 2024-2025 with a focus on recruiting skills, increasing diversity and enhancing the Board through lived experience.

## **Participate Projects**

### **Trustees' report (continued) for the year ended 31 March 2024**

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 21/11/2024

Susan Mendoza (Trustee)

## **Participate Projects**

### **Independent examiner's report to the trustees of Participate Projects**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024, which are set out on pages 14 to 25.

#### **Responsibilities and basis of report**

As the charity's trustees of the charitable 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 charitable 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 ('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**

Since the charitable company's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ICAEW which is one of the listed bodies.

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

- 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.

Rhys North ACA

22/11/2024

#### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**Participate Projects**  
**Statement of Financial Activities**  
**(including summary income and expenditure account)**  
**for the year ended 31 March 2024**

|                                      | Notes | 2024<br>Unrestricted<br>funds<br>£ | 2024<br>Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|--------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                  |       |                                    |                                  |                             |                             |
| Donations and legacies               | (2)   | 20,746                             | 138,999                          | 159,745                     | 155,468                     |
| Charitable activities                | (3)   | 253,266                            | 59,014                           | 312,280                     | 406,248                     |
| Other trading activities             | (4)   | 1,440                              | -                                | 1,440                       | -                           |
| Other                                | (5)   | 1,430                              | -                                | 1,430                       | -                           |
| <b>Total income</b>                  |       | <u>276,882</u>                     | <u>198,013</u>                   | <u>474,895</u>              | <u>561,716</u>              |
| <b>Expenditure on:</b>               |       |                                    |                                  |                             |                             |
| Charitable activities                | (6)   | <u>271,303</u>                     | <u>178,990</u>                   | <u>450,293</u>              | <u>472,865</u>              |
| <b>Total expenditure</b>             |       | <u>271,303</u>                     | <u>178,990</u>                   | <u>450,293</u>              | <u>472,865</u>              |
| <b>Net income / (expenditure)</b>    |       | 5,579                              | 19,023                           | 24,602                      | 88,851                      |
| <b>Transfers between funds</b>       |       | <u>17,031</u>                      | <u>(17,031)</u>                  | <u>-</u>                    | <u>-</u>                    |
| <b>Net movement in funds</b>         |       | <u>22,610</u>                      | <u>1,992</u>                     | <u>24,602</u>               | <u>88,851</u>               |
| <b>Fund balances brought forward</b> |       | <u>191,944</u>                     | <u>73,138</u>                    | <u>265,082</u>              | <u>176,231</u>              |
| <b>Fund balances carried forward</b> | (7)   | <u>214,554</u>                     | <u>75,130</u>                    | <u>289,684</u>              | <u>265,082</u>              |

All incoming resources and resources expended derive from continuing activities.

**Participate Projects**  
**Balance sheet**  
**as at 31 March 2024**

|                                              | 2024           | 2024          | 2024           | 2023           |
|----------------------------------------------|----------------|---------------|----------------|----------------|
|                                              | Unrestricted   | Restricted    | Total          | Total          |
|                                              | £              | £             | £              | £              |
| <b>Fixed assets</b>                          |                |               |                |                |
| Tangible assets                              | (8) 11,500     | -             | 11,500         | 17,250         |
| <b>Total fixed assets</b>                    | <u>11,500</u>  | <u>-</u>      | <u>11,500</u>  | <u>17,250</u>  |
| <b>Current assets</b>                        |                |               |                |                |
| Debtors and prepayments                      | (9) 72,249     | -             | 72,249         | 62,947         |
| Cash at bank                                 | 133,499        | 75,580        | 209,079        | 210,380        |
| <b>Total current assets</b>                  | <u>205,748</u> | <u>75,580</u> | <u>281,328</u> | <u>273,327</u> |
| <b>Current liabilities:</b>                  |                |               |                |                |
| <b>amounts falling due within one year</b>   |                |               |                |                |
| Creditors and accruals                       | (10) 2,694     | 450           | 3,144          | 25,495         |
| <b>Total current liabilities</b>             | <u>2,694</u>   | <u>450</u>    | <u>3,144</u>   | <u>25,495</u>  |
| <b>Net current assets / (liabilities)</b>    | <u>203,054</u> | <u>75,130</u> | <u>278,184</u> | <u>247,832</u> |
| <b>Total assets less current liabilities</b> | <u>214,554</u> | <u>75,130</u> | <u>289,684</u> | <u>265,082</u> |
| <b>Net assets</b>                            | <u>214,554</u> | <u>75,130</u> | <u>289,684</u> | <u>265,082</u> |
| <b>Funds</b>                                 |                |               |                |                |
| Unrestricted funds                           | 214,554        | -             | 214,554        | 191,944        |
| Restricted funds                             | -              | 75,130        | 75,130         | 73,138         |
| <b>Total funds</b>                           | <u>214,554</u> | <u>75,130</u> | <u>289,684</u> | <u>265,082</u> |

For the year ending 31 March 2024 the charitable 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 charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who are also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 21/11/2024

Susan Mendoza (Trustee)



**Participate Projects**  
**Statement of cash flows**  
**for the year ended 31 March 2024**

|                                                                     | 2024<br>£      | 2023<br>£       |
|---------------------------------------------------------------------|----------------|-----------------|
| <b>Cash flows from operating activities:</b>                        |                |                 |
| <b>Net cash provided by (used in) operating activities</b>          | <u>(1,301)</u> | <u>127,815</u>  |
| <b>Cash flows from investing activities:</b>                        |                |                 |
| Purchase of tangible fixed assets (excluding donated assets)        | -              | (23,000)        |
| <b>Net cash provided by (used in) investing activities</b>          | <u>-</u>       | <u>(23,000)</u> |
| <b>Cash flows from financing activities:</b>                        |                |                 |
| Repayments on borrowing                                             | -              | -               |
| Cash inflows from new borrowing                                     | -              | -               |
| <b>Net cash provided by (used in) financing activities</b>          | <u>-</u>       | <u>-</u>        |
| Change in cash and cash equivalents in the reporting period         | (1,301)        | 104,815         |
| Cash and cash equivalents at the beginning of the reporting period  | 210,380        | 105,565         |
| <b>Cash and cash equivalents at the end of the reporting period</b> | <u>209,079</u> | <u>210,380</u>  |

|                                                                                               |                |                |
|-----------------------------------------------------------------------------------------------|----------------|----------------|
| <b>Reconciliation of net movement in funds to net cash flow from operating activities</b>     | 2024           | 2023           |
|                                                                                               | £              | £              |
| Net movement in funds for the reporting period (as per the statement of financial activities) | 24,602         | 88,851         |
| Adjustments for:                                                                              |                |                |
| Depreciation charges                                                                          | 5,750          | 5,750          |
| Bank interest                                                                                 | -              | -              |
| (Increase) / decrease in debtors                                                              | (9,302)        | 26,010         |
| Increase / (decrease) in creditors                                                            | (22,351)       | 7,204          |
| <b>Net cash provided by (used in) operating activities</b>                                    | <u>(1,301)</u> | <u>127,815</u> |

|                                              |                |                |
|----------------------------------------------|----------------|----------------|
| <b>Analysis of cash and cash equivalents</b> | 2024           | 2023           |
|                                              | £              | £              |
| Cash in hand                                 | -              | -              |
| Notice deposits (less than 30 days)          | 209,079        | 210,380        |
| <b>Total cash and cash equivalents</b>       | <u>209,079</u> | <u>210,380</u> |

# **Participate Projects**

## **Notes to the accounts**

### **for the year ended 31 March 2024**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Motor vehicles: over 4 years

##### **Pensions**

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

# **Participate Projects**

## **Notes to the accounts**

### **for the year ended 31 March 2024**

#### **1 Accounting policies continued**

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

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

##### **Redundancy**

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the charity is demonstrably committed to either: terminate the employment of an employee or group of employees before normal retirement date; or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The Trust is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

# Participate Projects

## Notes to the accounts continued for the year ended 31 March 2024

### 2 Donations and legacies

|                                               | 2024          | 2024           | 2024           | 2023           |
|-----------------------------------------------|---------------|----------------|----------------|----------------|
|                                               | Unrestricted  | Restricted     | Total          | Total          |
|                                               | funds         | funds          | funds          | funds          |
|                                               | £             | £              | £              | £              |
| Grants:                                       |               |                |                |                |
| Esmée Fairburn Foundation                     | -             | 70,000         | 70,000         | -              |
| Keith Howard Foundation                       | -             | 11,994         | 11,994         | -              |
| Leeds Community Fund (LCF)                    | -             | 15,000         | 15,000         | 5,000          |
| Power to Change (PTC)                         | -             | 42,005         | 42,005         | 117,205        |
| Vanquis Bank                                  | 20,000        | -              | 20,000         | -              |
| Bradford Metropolitan District Council (BDMC) | -             | -              | -              | 3,778          |
| Co-operative Society                          | -             | -              | -              | 6,950          |
| National Lottery Community Fund (NLCF)        | -             | -              | -              | 10,000         |
| The Archers Trust                             | -             | -              | -              | 3,500          |
| The Morrisons Foundation                      | -             | -              | -              | 8,580          |
| Donations                                     | 20,746        | 138,999        | 159,745        | 455            |
|                                               | <u>20,746</u> | <u>138,999</u> | <u>159,745</u> | <u>155,468</u> |

### 3 Charitable activities income

|                                           | 2024           | 2024          | 2024           | 2023           |
|-------------------------------------------|----------------|---------------|----------------|----------------|
|                                           | Unrestricted   | Restricted    | Total          | Total          |
|                                           | funds          | funds         | funds          | funds          |
|                                           | £              | £             | £              | £              |
| Performance related grants and contracts: |                |               |                |                |
| BDMC - Here4BDCC                          | 119,019        | -             | 119,019        | 47,885         |
| Business for Good - West Yorkshire        | -              | 59,014        | 59,014         | -              |
| WYCA - Keighley Research Project          | 12,493         | -             | 12,493         | -              |
| BDMC - Enterprise Coach                   | -              | -             | -              | 103,550        |
| BDMC - CLLD                               | -              | -             | -              | 160,283        |
| Consultancy income:                       |                |               |                |                |
| General                                   | 47,761         | -             | 47,761         | 59,586         |
| Innovation in Business                    | 24,500         | -             | 24,500         | -              |
| The Venturists Programme                  | 20,400         | -             | 20,400         | 11,740         |
| Made in Manningham                        | -              | -             | -              | 950            |
| Other income:                             |                |               |                |                |
| Recharges for materials and expenses      | 29,093         | -             | 29,093         | 17,954         |
| Other income                              | -              | -             | -              | 4,300          |
|                                           | <u>253,266</u> | <u>59,014</u> | <u>312,280</u> | <u>406,248</u> |

### 4 Other trading activities

|               | 2024         | 2024       | 2024         | 2023     |
|---------------|--------------|------------|--------------|----------|
|               | Unrestricted | Restricted | Total        | Total    |
|               | funds        | funds      | funds        | funds    |
|               | £            | £          | £            | £        |
| Rental income | 1,440        | -          | 1,440        | -        |
|               | <u>1,440</u> | <u>-</u>   | <u>1,440</u> | <u>-</u> |

**Participate Projects**  
**Notes to the accounts continued**  
**for the year ended 31 March 2024**

| Other income | 2024<br>Unrestricted<br>funds<br>£ | 2024<br>Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|--------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Rates rebate | 1,430                              | -                                | 1,430                       | -                           |
|              | <u>1,430</u>                       | <u>-</u>                         | <u>1,430</u>                | <u>-</u>                    |

**Charitable activities expenditure**

|                              | Activities<br>undertaken<br>directly<br>£ | Grant<br>funding of<br>activities<br>£ | Support<br>costs<br>£ | 2024<br>Total<br>cost<br>£ | 2023<br>Total<br>cost<br>£ |
|------------------------------|-------------------------------------------|----------------------------------------|-----------------------|----------------------------|----------------------------|
| Ideas and Enterprise support | 231,939                                   | 52,053                                 | 26,279                | 310,271                    | 365,431                    |
| Business Volunteering        | 97,439                                    | -                                      | 9,016                 | 106,455                    | 75,611                     |
| Youth Social Ventures        | 30,724                                    | -                                      | 2,843                 | 33,567                     | 31,823                     |
|                              | <u>360,102</u>                            | <u>52,053</u>                          | <u>38,138</u>         | <u>450,293</u>             | <u>472,865</u>             |

**Support costs**

|                               | Charitable<br>activity<br>£ | Governance<br>activity<br>£ | 2024<br>Total<br>cost<br>£ | 2023<br>Total<br>cost<br>£ |
|-------------------------------|-----------------------------|-----------------------------|----------------------------|----------------------------|
| <b>Support cost type</b>      |                             |                             |                            |                            |
| Management and admin salaries | 27,098                      | -                           | 27,098                     | 21,144                     |
| Payroll fees                  | 1,619                       | -                           | 1,619                      | 2,036                      |
| Financial management support  | 879                         | -                           | 879                        | 718                        |
| Marketing and publicity       | 4,153                       | -                           | 4,153                      | 4,597                      |
| IT support                    | 837                         | -                           | 837                        | 2,065                      |
| Independent examination       | -                           | 2,640                       | 2,640                      | 1,800                      |
| Memberships and subscriptions | 912                         | -                           | 912                        | 870                        |
|                               | <u>35,498</u>               | <u>2,640</u>                | <u>38,138</u>              | <u>33,230</u>              |

# Participate Projects

## Notes to the accounts continued for the year ended 31 March 2024

| 6b Charitable activities expenditure detail |      | 2024               | 2024             | 2024           | 2023           |
|---------------------------------------------|------|--------------------|------------------|----------------|----------------|
|                                             |      | Unrestricted funds | Restricted funds | Total cost     | Total cost     |
|                                             |      | £                  | £                | £              | £              |
| Salaries NI and pensions                    | (6c) | 187,138            | 98,710           | 285,848        | 366,412        |
| Payroll charges                             |      | 1,619              | -                | 1,619          | 2,036          |
| Consultancy                                 |      | 20,336             | 9,077            | 29,413         | 23,397         |
| Staff expenses                              |      | 3,324              | 882              | 4,206          | 3,051          |
| Staff training                              |      | 240                | 1,090            | 1,330          | 15             |
| Marketing                                   |      | 4,153              | 4,793            | 8,946          | 4,597          |
| Insurance                                   |      | 2,898              | -                | 2,898          | 2,141          |
| Admin costs                                 |      | 262                | 1,098            | 1,360          | 4,982          |
| Accommodation costs                         |      | 9,503              | 2,293            | 11,796         | 21,539         |
| Phones and internet                         |      | 654                | 266              | 920            | 1,566          |
| Van costs                                   |      | 84                 | 1,347            | 1,431          | -              |
| Project expenditure                         |      | 29,277             | 8,260            | 37,537         | 23,035         |
| Grants payable                              | (6d) | 1,500              | 50,553           | 52,053         | 9,281          |
| Independent examination                     |      | 2,640              | -                | 2,640          | 1,800          |
| IT support                                  |      | 518                | 319              | 837            | 2,065          |
| Memberships and subscriptions               |      | 912                | -                | 912            | 870            |
| Depreciation                                |      | 5,750              | -                | 5,750          | 5,750          |
| Miscellaneous                               |      | 495                | 302              | 797            | 328            |
|                                             |      | <u>271,303</u>     | <u>178,990</u>   | <u>450,293</u> | <u>472,865</u> |

| 6c Staff costs and numbers |  | 2024           | 2023           |
|----------------------------|--|----------------|----------------|
|                            |  | £              | £              |
| Gross salaries             |  | 253,278        | 332,120        |
| Redundancy costs           |  | 8,446          | -              |
| Social security costs      |  | 22,712         | 31,227         |
| Employment allowance       |  | (5,000)        | (5,000)        |
| Pensions                   |  | 6,412          | 8,065          |
|                            |  | <u>285,848</u> | <u>366,412</u> |

The average number of employees during the year was 9.5, being an average of 7.2 full time equivalent (2023: 13, 9.4 FTE). There were no employees with emoluments above £60,000.

| Defined contribution pension scheme             |  | 2024  | 2023  |
|-------------------------------------------------|--|-------|-------|
|                                                 |  | £     | £     |
| Costs of the scheme to the charity for the year |  | 6,412 | 8,065 |

# Participate Projects

## Notes to the accounts continued

### for the year ended 31 March 2024

#### 6d Grant making

| Project or activity  | 2024<br>Grants to<br>institutions<br>£ | 2023<br>Grants to<br>institutions<br>£ |
|----------------------|----------------------------------------|----------------------------------------|
| Equality Together    | 8,548                                  | -                                      |
| Made in Manningham   | 43,505                                 | -                                      |
| CLLD Lot 9           | -                                      | 1,881                                  |
| Power to Change Fund | -                                      | 7,400                                  |
| Total                | <u>52,053</u>                          | <u>9,281</u>                           |

| 7 Restricted funds             | Balance b/f<br>£ | Incoming<br>£  | Outgoing<br>£  | Transfers<br>£  | Balance c/f<br>£ |
|--------------------------------|------------------|----------------|----------------|-----------------|------------------|
| AVIVA                          | 453              | -              | 453            | -               | -                |
| Esmée Fairbairn Foundation     | -                | 70,000         | 10,017         | -               | 59,983           |
| Keith Howard Foundation        | -                | 11,994         | 1,000          | (3,000)         | 7,994            |
| PTC - Made in Manningham (MIM) | 19,681           | -              | 19,401         | (280)           | -                |
| MIM Seed Grants                | -                | 42,005         | 42,005         | -               | -                |
| Manjit Wolstenholme 2          | 3,364            | 5,000          | 4,202          | (975)           | 3,187            |
| MIM Capacity Support           | 32,617           | -              | 20,077         | (12,000)        | 540              |
| Morrisons Venturists           | 3,192            | -              | 2,860          | (332)           | -                |
| TSL Kirklees UKSPF             | -                | 59,014         | 65,014         | -               | (6,000)          |
| Provident Financial            | 1,347            | -              | 1,347          | -               | -                |
| The Archers Trust              | 3,498            | -              | 3,054          | (444)           | -                |
| Youth Grant Fund               | 2,086            | -              | 2,086          | -               | -                |
| Venturists Match Funding       | 5,200            | -              | 5,200          | -               | -                |
| Manjit Wolstenholme 3          | -                | 10,000         | 2,274          | -               | 7,726            |
| UnLtd Keighley                 | 1,700            | -              | -              | -               | 1,700            |
|                                | <u>73,138</u>    | <u>198,013</u> | <u>178,990</u> | <u>(17,031)</u> | <u>75,130</u>    |

| Fund name                      | Purpose of restriction                                                                                                                                                                       |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AVIVA                          | To deliver the School Grounds project.                                                                                                                                                       |
| Esmée Fairbairn Foundation     | To support the development of Manningham Ideas Mill to enable change in the local economy.                                                                                                   |
| Keith Howard Foundation        | To deliver The Venturist - a youth social action programme - in six schools.                                                                                                                 |
| PTC - Made in Manningham (MIM) | To deliver community business support in Manningham. The transfer is for a contribution to admin and mentoring costs.                                                                        |
| MIM Seed Grants                | To provide seed grants to organisations in Manningham as part the Made in Manningham community business support programme.                                                                   |
| Manjit Wolstenholme 2          | To deliver The Venturist - a youth social action programme. The transfer is for a contribution towards admin, management and overhead costs.                                                 |
| MIM Capacity Support           | To provide capacity building support to Participate and the projects supported through the Power to Change programme. The transfer rate is for agreed project support at an agreed day rate. |
| Morrisons Venturists           | To deliver The Venturist - a youth social action programme. The transfer is for a contribution towards management and overhead costs.                                                        |
| TSL Kirklees UKSPF             | To provide community based coaching to start-up and existing social enterprises across West Yorkshire.                                                                                       |

# Participate Projects

## Notes to the accounts continued

### for the year ended 31 March 2024

#### 7 Restricted funds continued

| <b>Fund name</b>         | <b>Purpose of restriction</b>                                                                                                         |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Provident Financial      | Donation towards the cost of an electric vehicle.                                                                                     |
| The Archers Trust        | To deliver The Venturist - a youth social action programme. The transfer is for a contribution towards management and overhead costs. |
| Youth Grant Fund         | To develop a youth social action project.                                                                                             |
| Venturists Match Funding | Match funding from schools to deliver The Venturist youth social action programme.                                                    |
| Manjit Wolstenholme 3    | To deliver The Venturist - a youth social action programme.                                                                           |
| UnLtd Keighley           | To provide anchor support to social enterprises in Keighley.                                                                          |

#### 8 Tangible assets

|                              | Motor vehicles | Total         |
|------------------------------|----------------|---------------|
| <b><u>Cost</u></b>           | £              | £             |
| At 1 April 2023              | 23,000         | 23,000        |
| Additions                    | -              | -             |
| At 31 March 2024             | <u>23,000</u>  | <u>23,000</u> |
| <b><u>Depreciation</u></b>   |                |               |
| At 1 April 2023              | 5,750          | 5,750         |
| Charge for year              | 5,750          | 5,750         |
| At 31 March 2024             | <u>11,500</u>  | <u>11,500</u> |
| <b><u>Net book value</u></b> |                |               |
| At 31 March 2024             | <u>11,500</u>  | <u>11,500</u> |
| At 31 March 2023             | <u>17,250</u>  | <u>17,250</u> |

#### 9 Debtors and prepayments

|               | 2024          | 2023          |
|---------------|---------------|---------------|
|               | £             | £             |
| Debtors       | 70,762        | 48,742        |
| Prepayments   | 942           | 844           |
| Other debtors | 545           | 13,361        |
|               | <u>72,249</u> | <u>62,947</u> |

#### 10 Creditors and accruals

|                                                   | 2024         | 2023          |
|---------------------------------------------------|--------------|---------------|
|                                                   | £            | £             |
| Creditors                                         | 504          | 119           |
| Accruals                                          | 2,640        | 1,800         |
| Deferred income (see following note for analysis) | -            | 23,576        |
|                                                   | <u>3,144</u> | <u>25,495</u> |



# Participate Projects

## Notes to the accounts continued

### for the year ended 31 March 2024

#### 10 Creditors and accruals continued

| Deferred income     | Deferred to<br>next year | Released<br>from last<br>year |
|---------------------|--------------------------|-------------------------------|
|                     | £                        | £                             |
| BDMC Here4BDCC      | -                        | 20,243                        |
| Provident Financial | -                        | 3,333                         |
|                     | <u>-</u>                 | <u>23,576</u>                 |

| Item name           | Reason for deferral                                      |
|---------------------|----------------------------------------------------------|
| BDMC Here4BDCC      | Income received in advance of planned service provision. |
| Provident Financial | Team Challenge funding received in advance               |

#### 11 Related party transactions

##### Trustee expenses

No trustee received any expenses during this year or the previous year.

##### Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

##### Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £55,385 (previous year: £52,868).

#### 12 Funds held as agent

|                      | Balance b/f  | Incoming | Outgoing     | Balance c/f |
|----------------------|--------------|----------|--------------|-------------|
|                      | £            | £        | £            | £           |
| Manningham Seed Fund | 2,000        | -        | 2,000        | -           |
|                      | <u>2,000</u> | <u>-</u> | <u>2,000</u> | <u>-</u>    |

## Participate Projects

### Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2024

|                                      | 2024           | 2023           | 2024            | 2023            | 2024           | 2023           |
|--------------------------------------|----------------|----------------|-----------------|-----------------|----------------|----------------|
|                                      | Unrestricted   | Unrestricted   | Restricted      | Restricted      | Total          | Total          |
|                                      | funds          | funds          | funds           | funds           | funds          | funds          |
|                                      | £              | £              | £               | £               | £              | £              |
| <b>Income</b>                        |                |                |                 |                 |                |                |
| Donations and legacies               | 20,746         | 155,081        | 138,999         | 387             | 159,745        | 155,468        |
| Charitable activities                | 253,266        | 84,952         | 59,014          | 321,296         | 312,280        | 406,248        |
| Other trading activities             | 1,440          | -              | -               | -               | 1,440          | -              |
| Other                                | 1,430          | -              | -               | -               | 1,430          | -              |
| <b>Total income</b>                  | <b>276,882</b> | <b>240,033</b> | <b>198,013</b>  | <b>321,683</b>  | <b>474,895</b> | <b>561,716</b> |
| <b>Expenditure</b>                   |                |                |                 |                 |                |                |
| Charitable activities                | 271,303        | 234,176        | 178,990         | 238,689         | 450,293        | 472,865        |
| <b>Total expenditure</b>             | <b>271,303</b> | <b>234,176</b> | <b>178,990</b>  | <b>238,689</b>  | <b>450,293</b> | <b>472,865</b> |
| <b>Net income / (expenditure)</b>    | <b>5,579</b>   | <b>5,857</b>   | <b>19,023</b>   | <b>82,994</b>   | <b>24,602</b>  | <b>88,851</b>  |
| <b>Transfers between funds</b>       | <b>17,031</b>  | <b>70,484</b>  | <b>(17,031)</b> | <b>(70,484)</b> | <b>-</b>       | <b>-</b>       |
| <b>Net movement in funds</b>         | <b>22,610</b>  | <b>76,341</b>  | <b>1,992</b>    | <b>12,510</b>   | <b>24,602</b>  | <b>88,851</b>  |
| <b>Fund balances brought forward</b> | <b>191,944</b> | <b>115,603</b> | <b>73,138</b>   | <b>60,628</b>   | <b>265,082</b> | <b>176,231</b> |
| <b>Fund balances carried forward</b> | <b>214,554</b> | <b>191,944</b> | <b>75,130</b>   | <b>73,138</b>   | <b>289,684</b> | <b>265,082</b> |