

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

REPORTS AND FINANCIAL STATEMENTS

For the Year ended 31st March 2022

Charity number: 1151068

Company Number: 08130713

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

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For the year ended 31 March 2022

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BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

Trustees' Report

For the year ended 31 March 2022

Objectives and activities

The Charity's objects are to promote the benefit of the inhabitants of the London boroughs, in particular but not exclusively people of African and Caribbean heritage, without distinction of sex or of political, religious or other opinions by associating the local authorities, voluntary organisations and the inhabitants in a common effort to relieve poverty, preserve and protect good health, advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving conditions of the said inhabitants.

The vision that shapes our annual activities remains the promotion and fostering of the health and well-being of the public by providing day services. The charity also aims to contribute to the quality of life of the people of the London boroughs through the provision of accessible excursions and events.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on grants and income from fees and charges to cover its operating costs. Affordability and access to our services is important to us and is reflected in our pricing policy set out in detail later in this report.

We endeavour to encourage all within our community to take part in our activities and to attend day services with particular appeal to our older residents.

The strategies employed to achieve the charity's aims and objectives are to:

- provide day services for older adults
- provide opportunities for volunteers
- celebrate the diversity of cultures in our society by arranging events
- provide health checks and welfare advice

Putting these strategies into action we have three major areas of activity which are: day services; health checks; and opportunities for volunteers. Our programme of activities focuses on encouraging our community to take part in our activities.

Achievements and performance

Day services

The Covid-19 crisis continued to have a significant effect on BACA's beneficiaries, networks, programmes, activities, and organisational structure during the year ended 31 March 2022. All funds assigned to BACA's charitable programme during the year were consistent with its objectives. A number of BACA's 50 service users are from BAME communities and were

disproportionately affected by the pandemic. Many continue to suffer from social isolation and loneliness, which has been exacerbated by the pandemic.

BACA's COVID-19 response continued to focus on fundraising to both ensure that it was able to support as many service users as possible, and to build long-term resilience for the charity given the continuing restrictions on fundraising events, and the difficult financial and fundraising environment. BACA secured further grants. The charity's staff have continued to be adaptable and determined throughout the course of the twelve months covered by this report. Scheduled programmes of work have been complemented by support projects.

The charity continued to respond to the specific issues faced by older adults with exceptional health needs, and the families caring for them – whilst also retaining a focus on the core work planned for the year wherever possible. Funds were allocated to:

- The continuation of a COVID-19 Befriending and Outreach scheme
- The continuation of a prescription collection service to meet the needs of service users
- The continuation of a shopping service to support those who are clinically vulnerable
- The continuation of a home meals delivery service in conjunction with Hazel's Kitchen
- Black History Month celebrations

Barnet Multicultural Community Centre re-opened fully in August 2021 after closing due to the COVID-19 pandemic. BACA recommenced face-to-face activities in line with government guidance in August 2021.

Outings and events

In October 2021 BACA held Black History Month celebrations at Barnet Multicultural Community Centre. We were joined by some residents from Hornsey Housing Trust for a joyful afternoon that included performances from a gospel choir and the soulful voice of Jenny Graham. The charity also celebrated Christmas in December 2021 with a lunch that was shared with friends and family. Service users took the time to reflect on the memories made during the year.

Volunteers

The charity engages in the community and relies on voluntary help. Volunteers assist with the provision of day services, outings, events, and administration. We want to thank our volunteers for their loyal support and service.

Financial Review

The Statement of Financial Activities shows net income of £3,194 for the year ended 31 March 2022 compared to net income of £5,519 for the year ended 31 March 2021, after receiving income of £25,728, including £12,719 grant received from Age UK Barnet, and expenditure of £22,533, compared to £19,007 in 2021. Grant income from Age UK Barnet was increased from £12,219 to £12,719, an increase of 4%. BACA is a member of the Barnet Provider Group, which delivers Neighbourhood Services. Age UK Barnet is the lead contractor for Barnet Neighbourhood Services which provide older people with information, advice, and practical support, and help them to undertake activities or simply spend time together. BACA received increased service income in 2022 of £1,613 compared to no income in 2021 due to

continuing government restrictions. BACA also received fundraising income of £852 in 2022 compared to £1,622 in 2021.

The fall in core funding in real terms means that the charity is expected to generate a larger proportion of funds from service charges, fundraising, and donations. The charity received ring-fenced grant funding of £8,283 to support its day-to-day operations from Community Barnet Giving in May 2021 and £500 towards the costs of the Black History Month celebrations from A2D Housing Group in January 2022.

Special thanks go to all its funders and patrons including the London Borough of Barnet, Age UK Barnet, The Stroke Association, Cherry Lodge Cancer Care, Brent Community Transport, the local churches, and the users of our day services, who have supported the charity during this financial year.

Our pricing policy

Our pricing policy reflects our strategy of enabling all within our community, whatever their means, to take part in our activities. Our day services, events and excursions offer an opportunity for the public to participate in a range of low-cost activities.

To enable BACA to continue to provide services to those who need them the trustees reviewed the charging structure and agreed that the charges would remain unchanged:

Service	2022 Charge	2021 Charge
Day service	£12.00	£12.00
Transport	£7.00	£7.00
Exercise	£5.00	£5.00
Dominoes	£6.00	£6.00

The trustees believe that the charges still represent excellent value for money and is less than the charges made by other similar services.

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the services, have kept available funds in an interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index. Due to wider economic circumstances deposit rates have been depressed and so this aim was not achieved in the year.

The invested funds held on deposit achieved an average rate of 0.5% against the RPI of 9.0% in March 2022.

Reserves policy and going concern

BACA aims to have reserves equal to six months operating expenditure and continues to seek funding to support its activities and reduce deprivation. The trustees consider that the ideal

level of reserves as of 31 March 2022 would be £21,300. Reserves are currently £39,497. BACA will also need the ongoing support of its trustees, members, volunteers, friends, colleagues, and partners if it is to continue to support its service users. The trustees are confident that the charity continues to be a going concern, if it receives continued funding from Age UK Barnet, although there is increased risk due to the greater dependence on fundraising income as opposed to service income as in previous years. The aftermath of the COVID-19 pandemic poses a major risk to the charity being a going concern, since if BACA is unable to generate service income it is overly dependent on grant income from Age UK Barnet and other funders.

Plans for future periods

The charity entered into a local trusted organisation (LTO) agreement with Community Barnet in April 2022. The role of the LTO is to manage BACA finances, employ and manage staff; represent BACA at partnership meetings with partner organisations; deliver BACA's contractual work including monitoring and evaluation; and support and deliver BACA's plans. The trustees continue to address major financial concerns for the charity and its ongoing financial sustainability given the lower level of support from the charity's funders. The trustees continue to keep the cost base under review and to seek new sources of funding and new opportunities for income generation.

Reference and administrative details

Charity Number: 1151068
Company number: 08130713
Registered office &
Business Address: Barnet Multicultural Community Centre, Algernon Road, London, NW4 3TA

Our advisors

Bankers: CAF BANK Ltd, 25 Kings Hill Avenue
Kings Hill, West Malling
Kent, ME19 4JQ

Accountants: Nigel Abraham
NAB Accountancy Ltd.
19 Albert Road
London NW4 2SH

Independent Examiner: Issa Associates
80 Scrubs Lane
London NW10 6RF

Trustees

Jackie Richards
Caroline Mitcham

Treasurer – resigned 9 February 2022
Director - resigned 9 February 2022 (appointed 14 March 2022)

Catherine Okrafo-Smart	Director – resigned 14 March 2022
Magdalene Bayim-Adomako	Director
Karen Hunte	Director

Key management personnel:

Interim Day Services Manager: Ms Olu Salawu – 29 June 2021 until 30 April 2022

Structure, Governance and Management

Governing Document

Barnet African Caribbean Association Ltd. is a company limited by guarantee governed by its Memorandum and Articles of Association dated 5 February 2013. It was incorporated as a company on 5 July 2012 and registered as a charity on 5 March 2013 with the Charity Commission in England & Wales. On 1 April 2013, the assets and liabilities of Barnet African Caribbean Association were transferred to Barnet African Caribbean Association Ltd. On 12 January 2015, the Charity Commission registered the merger of Barnet African Caribbean Association with Barnet African Caribbean Association Ltd. with a transfer date of 1 April 2013. Barnet African Caribbean Association has been removed from the Register of Charities.

Appointment of trustees

As set out in the Articles of Association the charity may by ordinary resolution appoint a trustee and determine the rotation in which any additional trustees are to retire. All members are circulated with invitations to nominate trustees prior to the AGM requesting nominations for the AGM. The trustees may appoint a person who is willing to act to be a trustee, but a trustee appointed by a resolution of the other trustees must retire at the next annual general meeting and must not be considered in determining the directors who are to retire by rotation.

Trustee induction and training

New trustees undergo an orientation to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the budget and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role, those provided by the National Council for Voluntary Organisations, of which the charity is a member.

Organisation

The board of trustees, which has no maximum number of members, administers the charity. The board normally meets quarterly. The trustees appoint a Day Services Manager to manage the day-to-day operations of the charity. To facilitate effective operations, the Day Services Manager has delegated authority for operational matters including finance and employment.

The trustees submit their trustees' report and financial statements for the year ended 31 March 2022.

Related parties

None of our trustees receive remuneration or other benefit from their work with the charity. Any conflict of interest or contractual relationship with a related party must be disclosed to the full board of trustees.

Pay policy

The trustees consider the board of trustees and the Day Services Manager comprise the key management personnel of the charity in charge of directing, controlling, running, and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee received remuneration in the year.

Staff pay is reviewed annually. BACA has implemented the London Living Wage, a wage which meets everyday needs.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties the charity faces.
- the establishment of policies, systems, and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This review has identified the following risks:

- Changes within adult social care
- Adult protection and safeguarding
- The sustainability of incoming funds and in particular unrestricted funds
- The allocation of restricted funds
- Financial controls and approval of expenditure
- The proper collection and processing of data
- Compliance with fundraising regulation and the safeguarding of event attendees
- The impact of COVID-19
- Health and safety
- Food hygiene

The trustees worked to ensure that those risks were understood, and that the organisation was prepared. Plans, training, policies, and procedures were put in place to deal with the challenges - both in the short-term throughout the first lockdown, subsequent lockdowns and in the longer-term as the economic and fundraising environment changes.

Trustees' responsibilities in relation to the financial statements

The trustees, who are also directors of Barnet African Caribbean Association Ltd. for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the 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 financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies of the Companies Act 2006.

Independent Examiner

Issa Associates have been re-appointed as independent examiner for the ensuing year.

By order of the board of trustees



Caroline Mitcham
Trustee

3rd November 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARNET AFRICAN CARIBBEAN ASSOCIATION LTD
ON THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022
CHARITY NUMBER: 1151068 COMPANY NUMBER: 08130713**

I have examined the accounts on pages 11 to 19.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether matters have come to my attention

Basis of independent examiner's statement


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

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- The accounts do not accord with such records; or
- The accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.


Issa Associates
Chartered Certified Accountants
80 Scrubs Lane
London, NW10 6RF

3rd November 2022

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BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

Statement of Financial Activities

For the year ended 31 March 2022

	Notes	BACA General Fund £	Day Centre Restricted funds £	2022 Total funds £	2021 Total funds £
<i>Income</i>					
<i>Grants and Donations</i>					
Daycentre Meals		-	1,613	1,613	-
Age UK Barnet Grants		-	12,719	12,719	12,219
Fundraising		-	852	852	1,622
Interest (Gross)		4	-	4	10
Other income	3b	243	10,298	10,541	9,162
Total incoming Resources		<u>247</u>	<u>25,481</u>	<u>25,728</u>	<u>23,013</u>
<i>Expenditure on</i>					
<i>Raising funds</i>					
Fundraising events		-	-	-	78
Total Expenditure on Raising Funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>78</u>
<i>Charitable Activities</i>					
Wages and salaries	4	-	4,613	4,613	5,791
Rent		-	1,097	1,097	-
Supplies of food & provisions		-	1,690	1,690	-
Drivers, escorts & travel hire		-	34	34	89
Insurance		-	394	394	390
Printing and stationery		-	372	372	17
Telephone, fax, & internet		-	1,318	1,318	1,026
Training		-	132	132	-
Keep fit training		-	355	355	-
Activities		-	108	108	-
Stroke expenditure		-	-	-	120
Legal & professional fees	3	-	453	453	253
Consultancy		-	840	840	2,430
Subscription		-	37	37	115
Bank charges		-	296	296	69
Sundries		-	490	490	44
Grant expenditure		-	10,298	10,298	7,071
Security		-	8	8	-
Depreciation charge for the year	3	-	-	-	-
Total Charitable Activities Expenditure		<u>-</u>	<u>22,533</u>	<u>22,533</u>	<u>17,415</u>
Total Expenditure		<u>-</u>	<u>22,533</u>	<u>22,533</u>	<u>17,493</u>
Net income/(expenditure) before transfers between funds		247	2,948	3,194	5,520
Transfers between funds	11	(243)	243	-	-
Net movement in funds		<u>4</u>	<u>3,191</u>	<u>3,194</u>	<u>5,520</u>
Balance brought forward at 1 April 2021	11	14,421	21,882	36,303	30,783
Balance carried forward at 31 March 2022	10	<u>14,425</u>	<u>25,072</u>	<u>39,497</u>	<u>36,303</u>

All activities relate to continuing operations.

Movements in funds are disclosed in Note 10 to the financial statements.

The notes on pages 14 to 19 form part of these financial statements.

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD
CHARITY NUMBER: 1151068 COMPANY NUMBER: 08130713

Balance Sheet

For the year ended 31 March 2022

	Notes	General Fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<i>Fixed Assets:</i>					
Tangible	5	-	-	-	-
<i>Current Assets:</i>					
Debtors	6	859	-	859	230
Cash at bank and in hand		15,117	25,072	40,190	42,337
		<u>15,976</u>	<u>25,072</u>	<u>41,049</u>	<u>42,567</u>
<i>Current liabilities payable within 1 year:</i>					
Creditors & accruals	7	(1,552)	-	(1,552)	(6,264)
<i>Net Current Assets</i>		<u>14,425</u>	<u>25,072</u>	<u>39,497</u>	<u>36,303</u>
<i>Total Assets less current liabilities</i>		<u>14,425</u>	<u>25,072</u>	<u>39,497</u>	<u>36,303</u>
<i>Funds:</i>					
Unrestricted - BACA General Funds	11	14,425	-	14,425	14,421
Restricted- Day Centre Funds	11	-	25,072	25,072	21,882
		<u>14,425</u>	<u>25,072</u>	<u>39,497</u>	<u>36,303</u>

For the financial year ended 31 March 2022, the company was entitled to exemption from audit under s477 of the Companies Act 2006; and no notice has been deposited under s476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime. The financial statements on pages 11 to 19 were approved by the board and signed on their behalf by:



Caroline Mitcham

Director

.....

Magdalene Bayim-Adomako

Director

Date: 03 November 2022

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

Statement of Cash Flows

For the year ended 31 March 2022

	Notes	2022 £	2021 £
Cash provided by/ (used in) operating activities	9	<u>(2,151)</u>	<u>10,167</u>
Cash flows from investing activities			
Interest income		4	10
Cash provided by investing activities		<u>4</u>	<u>10</u>
Increase/(decrease) in cash and cash equivalents in the year		<u>(2,147)</u>	<u>10,177</u>
Cash and cash equivalents at the beginning of the year		<u>42,337</u>	<u>32,160</u>
Total cash and cash equivalents at the end of the year		<u>40,190</u>	<u>42,337</u>

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

Notes to the Accounts

For the year ended 31 March 2022

1.1 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 accounts 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) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- the Charities Act 2011

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

1.2 Going concern

The charity is dependent upon grant funding from Age UK Barnet as part of the Neighbourhood Services Programme. The charity is awaiting confirmation of the funding receivable for the year ending 31 March 2023.

1.3 Accounting policies

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

2 Accounting Policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year is set out below.

2.1 Reconciliation with previous generally accepted accounting principles

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. There were no significant adjustments needed from the net income/(expenditure) under the previous Generally Accepted Accounting Practice ("GAAP").

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

Notes to the Accounts

For the year ended 31 March 2022

2.2 Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income is only recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Government Grants

The charity has received government grants in the reporting period. Government grants in respect of the Coronavirus Job Retention Scheme (CJRS) are accounted for in accordance with Section 24 of FRS 102 based on the accrual model. CJRS grants receivable are treated as unrestricted other income with a relevant transfer being made to restricted funds to recognise restricted wage costs incurred by the charity.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Gifts in kind

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

Notes to the Accounts

For the year ended 31 March 2022

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in membership income

2.3 EXPENDITURE AND LIABILITIES

Liability recognition

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

Redundancy and termination costs

Redundancy and termination costs are recognised as an expense in the SoFA 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 charity 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.

Deferred income

Deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

2.4 ASSETS

Tangible fixed assets for use by charity

Tangible assets for use by the charity are capitalised if they can be used for more than one year, and cost at least They are valued at cost.

Equipment used within the Day Centre premises is depreciated on a straight line basis over 4 years.

Furniture used within the Day Centre premises is depreciated on a straight line basis over 10 Years.

Debtors

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

Notes to the Accounts

For the year ended 31 March 2022

3 Net income for the year

	2022	2021
	£	£
This is stated after charging :		
Depreciation	-	-
Independent examiner's fees	200	200

3a. Gifts in kind

Gifts in Kind of £217 (2021: £120) were received during the year.

3b. Other income includes the following:

	BACA General Fund	Day Centre Restricted fund	2022 Total other income	2021 Total other income
	£	£	£	£
Coronavirus Job Retention Scheme Grant	243	-	243	2,091
The London Community Foundation Covid-19 Fund Grant	-	-	-	5,040
Barnet Community Response Fund Grant	-	474	474	527
Brent Cross South Community Fund 2020 Grant	-	1,041	1,041	1,504
Community Barnet Giving	-	8,283	8,283	-
A2D Housing Group	-	500	500	-
	<u>243</u>	<u>10,298</u>	<u>10,541</u>	<u>9,162</u>

The Coronavirus Job Retention Scheme Grant is an unrestricted grant, with a relevant transfer being made to restricted funds to recognise restricted wage costs incurred by the charity. Other grants are held on trust for grantors and can only be used for projects in accordance with the conditions of the grant award.

4 Paid employees

4.a Salaries and wages

	2022	2021
	£	£
Salaries and wages	14,538	5,791
National Insurance	374	-
Total staff costs	<u>14,911</u>	<u>5,791</u>

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil). No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021 - Nil).

The key management personnel of the charity comprise the trustees and the Interim Day Services Manager.

4.b. The average monthly headcount was 2 staff (2021: 1 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2022	2021
Average FTE in the year		
Charitable Activities	0.5	0.2
Total headcount in the year	<u>0.5</u>	<u>0.2</u>

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

Notes to the Accounts

For the year ended 31 March 2022

4.c. Redundancy payments

	2022	2021
	£	£
Cash payment	-	3,200
Total amount of payment	<u>-</u>	<u>3,200</u>
	2022	2021
	£	£
Extent of redundancy funding at the balance sheet date	<u>-</u>	<u>3,200</u>

5 Tangible Fixed Assets - For use by the Day Centre

	Equipment	Furniture	Total
	£	£	£
Costs			
At 1 April 2021	1,112	2,140	3,252
Additions during the year	-	-	-
At 31 March 2022	<u>1,112</u>	<u>2,140</u>	<u>3,252</u>
Depreciation			
At 1 April 2021	1,112	2,140	3,252
Charges during the year	-	-	-
At 31 March 2022	<u>1,112</u>	<u>2,140</u>	<u>3,252</u>
Net Book value			
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 1 April 2021	<u>-</u>	<u>-</u>	<u>-</u>

6 Debtors

	2022	2021
	£	£
Accrued Income	826	197
Prepayment	33	33
	<u>859</u>	<u>230</u>

7 Current liabilities payable within 1 year:

	2022	2021
	£	£
Trade creditors	826	3,315
Accruals	342	1,435
Taxation and social security	384	-
Deferred income (see note 8)	-	1,514
	<u>1,552</u>	<u>6,264</u>

8 Deferred income

	2022	2021
	£	£
Barnet Community Response Fund Grant	-	473
Brent Cross South Community Fund 2020 Grant	-	1,041
	<u>-</u>	<u>1,514</u>

BARNET AFRICAN CARIBBEAN ASSOCIATION LTD

Notes to the Accounts

For the year ended 31 March 2022

9 Reconciliation of net movement in funds to net cash	2022	2021
	£	£
Net movement in funds	3,194	5,520
Add back depreciation charge	-	-
Deduct interest income shown in investing activities	(4)	(10)
Decrease/(increase) in debtors	(629)	1,684
Increase/(decrease) in creditors	(4,713)	2,973
Net cash raised by/(used in) operating activities	<u>(2,151)</u>	<u>10,167</u>

10 Taxation

As a charity, Barnet African Caribbean Association is exempt from tax on income and gains falling within section 505 of the taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

11 Statement of Funds

11a Current Year Statement of Funds

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General funds	14,421	247	-	(243)	14,425
	<u>14,421</u>	<u>247</u>	<u>-</u>	<u>(243)</u>	<u>14,425</u>
Restricted Funds					
Day Centre Restricted Fund	21,882	15,183	(12,236)	243	25,072
The London Community Foundation Covid-19 Fund Grant	-	-	-	-	-
Barnet Community Response Fund Grant	-	474	(474)	-	-
Brent Cross South Community Fund 2020 Grant	-	1,041	(1,041)	-	-
Community Barnet Giving	-	8,283	(8,283)	-	-
A2D Housing Group	-	500	(500)	-	-
	<u>21,882</u>	<u>25,481</u>	<u>(22,533)</u>	<u>243</u>	<u>25,072</u>
	<u>36,303</u>	<u>25,728</u>	<u>(22,533)</u>	<u>-</u>	<u>39,497</u>

Prior Year Statement of Funds

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General funds	14,411	2,101	-	(2,091)	14,421
	<u>14,411</u>	<u>2,101</u>	<u>-</u>	<u>(2,091)</u>	<u>14,421</u>
Restricted Funds					
Day Centre Restricted Fund	16,372	13,841	(10,422)	2,091	21,882
The London Community Foundation Covid-19 Fund Grant	-	5,040	(5,040)	-	-
Barnet Community Response Fund Grant	-	527	(527)	-	-
Brent Cross South Community Fund 2020 Grant	-	1,504	(1,504)	-	-
	<u>16,372</u>	<u>20,912</u>	<u>(17,493)</u>	<u>2,091</u>	<u>21,882</u>

