

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A Company Limited by Guarantee)

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BETTER COMMUNITY BUSINESS NETWORK LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2021

Trustees	Mr R. Sawas Mr T. Usmani Mr K. Usmani Mr S. Malik Mr. A Butt Mr S. I. Abukalil Dr A. Abbas-Hanif (appointed 1 February 2022) Mr N Almas Afzal (appointed 1 February 2022)
Company registered number	08142721
Charity registered number	1151484
Registered office	50 Havelock Terrace London SW8 4AL
Chief executive officer	Sabah Gilani
Accountants	Simmons Gainsford LLP Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report together with the financial statements of the Better Community business Network Limited for the year 1 August 2020 to 31 July 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

AIMS

To provide an effective conduit to encourage businesses to actively participate in community projects.

OBJECTIVES

BCBN seeks to identify worthwhile community projects and partner with credible charities. To raise the necessary funds and awareness to support socially challenging causes.

VALUES

As a Muslim led organisation, we have a set of shared values that help us make a positive contribution to society: integrity; transparency; and social justice.

POLICIES AND OBJECTIVES

- a) To promote cooperation, consensus and unity within the Muslim community.
- b) To support charities and organisations, which provide services that, benefit the community as a whole.
- c) To establish a position for the Muslim community within the UK that is fair and based on due rights.
- d) To foster better community relations and work for the good of society as a whole.
- e) To present Muslims in a positive light.

POLICIES

As a founding principle, the charity's ongoing running costs are funded by the Trustees, and all other monies collected net of the specific event costs are distributed to the charitable causes supported.

b. Activities undertaken to achieve objectives

BCBN was unable to hold its 7th gala event due to the pandemic and our main fundraising event was put on hold indefinitely. Staff had been furloughed significantly reducing our charitable activities. In order to support our official cause – the Resilient Me programme, delivered by the children's society, BCBN held a small online fundraising campaign via launchgood and utilised the sponsorship funds from the gala to deliver the project as planned.

Whilst BCBN's small grant awards were still being delivered, the number of awards were reduced dramatically due to capacity and limited availability of funds. During this time, trustees supported the running and distribution of BCBN grant awards, choosing to fund various projects, these ranged from ex-offender programmes with Feltham Community Trust to local initiatives that required urgent support for those affected by the pandemic, such as emergency food parcels and support for elderly people.

BCBN's commitment to mental health and wellbeing saw its first report, Hidden Survivors published in June 2021. This was to form the context and background to BCBN's next cause 'Muslim Mind Collaborative', improving access to adequate mental health and wellbeing services for Muslim communities across the UK.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Objectives and activities (continued)

c. Main activities undertaken to further the charity's purposes for the public benefit

BCBN's Grant Initiative aims to provide small third-sector grant awards to empower charities and local community projects. This Initiative distributes a one-off grant award of up to £3,000 per charity or to small but credible community projects, which are able to demonstrate their positive impact on the communities they aim to serve. We have in place strict vetting procedures and criteria for successful applications. We take a responsible attitude to the funds provided by our donors. The Initiative runs throughout the year, alongside BCBN's more headline efforts. Our list of selection criteria, activities excluded and the assessment process is noted on the website: <http://bcbn.org.uk/grant-initiative/> A full list of all our beneficiaries through BCBN's Grant Initiative are listed on <http://bcbn.org.uk/beneficiaries/>.

The Muslim Mind Collaborative (MMC) has been formed as a result of groundbreaking research conducted into the Mental Health and Wellbeing of British Muslims and drawing on academia, statutory services, community practitioners, faith leaders and faith-led psychotherapy services. Our aim is to widen the parameters of the agenda on Mental Health to consider the needs of faith communities and service users of Muslim background. Our findings can be found on the BCBN website. MMC's vision is to embark on a journey with our partners to ensure access to appropriate mental health and wellbeing support for Muslim communities across the UK. To build a world where everyone has a quality of life and pathways to health.

The Trustees consider that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

a. Main achievements of the charity

In 2019, BCBN partnered with The Children's Society to deliver the Resilient Me programme, due to end in July 2022. BCBN has published its mental health report and formed the Muslim Mind collaborative with various mental health specialists and stakeholders. During this time, BCBN has awarded grants to charities and local community projects, through 'BCBN Grant Initiative'.

b. Plans for future periods

BCBN 7th Gala Event was delayed from 2019 due to the pandemic and will be held at such time when fundraising activities can proceed with success.

BCBN launched its partnership in March 2020 with The Children's Society to deliver 'Resilient Me' mental health support, well-being and enrichment of young people through schools. The programme had been delivered, albeit intermittently due to the pandemic, adapting to school needs and requirements. The programme funding is due to end in July 2022.

BCBN's Muslim youth mental health report, 'Hidden Survivors' was published online in July 2021.

BCBN will launch the Muslim Mind Collaborative in March 2022 in partnership with Mind charities and Markfield Institute of Higher Education. In order to fund these activities BCBN will look to form funding partnerships and seek external grant awards.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for 12 months from the signature of the balance sheet. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

As a founding principle, the charity's ongoing running costs are funded by the Trustees, and all other monies collected net of the specific event costs are distributed to charitable causes supported.

c. Financial position

At the year end the charity had unrestricted reserves of £4,051 (2020: £597).

Structure, governance and management

a. Constitution

The entity is constituted as a company limited by guarantee, company registration number 08142721, and is governed by the Memorandum and Articles of Association dated 13 July 2012. It is a registered charity, registration number 1151484. Its registered office is 50 Havelock Terrace, London, SW8 4AL and the charity's website is <http://bcbn.org.uk/>.

The trustees who served in the period are listed on the 'Reference and administrative details of the charity, its trustees and advisers' page.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

All trustees provide strategic governance and advice to the organisation. Trustees make key decisions around budget, events and activities, supported projects and causes. The charity employees and volunteers present charity partners and projects to the board of trustees for decisions to be made on the programmes the charity supports and funds.

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Structure, governance and management (continued)

d. Trustees

The trustees who served in the period are:

Mr A Butt
Mr S Malik
Mr R Sawas
Mr T Usmani
Mr K Usmani
Mr S I Abukalil

Dr Allyah Abbas-Hanif and Nayeer Almas Afzal were appointed as a trustees after this reporting period on 1 February 2022.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 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 provisions applicable to companies entitled to the small companies exemption.'

Approved by order of the members of the board of Trustees on 28 April 2022 and signed on their behalf by:



.....
Mr T. Usmani
Trustee

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2021

Independent Examiner's Report to the Trustees of Better Community business Network Limited ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 July 2021.

Responsibilities and Basis of Report

As the Trustees of the charity (and 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 charity 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 the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 28 April 2022

Abdultaiyab Pisavadi Bsc FCA

Simmons Gainsford LLP
Chartered Accountants
14th Floor
33 Cavendish Square
London
W1G 0PW

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	113,098	113,098	92,803
Expenditure on:				
Charitable activities	5	109,644	109,644	96,904
Net movement in funds		3,454	3,454	(4,101)
Reconciliation of funds:				
Total funds brought forward		597	597	4,698
Net movement in funds		3,454	3,454	(4,101)
Total funds carried forward		4,051	4,051	597

The Statement of Financial Activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing.

The notes on pages 9 to 17 form part of these financial statements.

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08142721

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Current assets			
Debtors	9	72,079	71,141
Cash at bank and in hand		29,945	43,153
		<u>102,024</u>	<u>114,294</u>
Creditors: amounts falling due within one year	10	(97,973)	(113,697)
		<u>4,051</u>	<u>597</u>
Net current assets		4,051	597
Total net assets		<u>4,051</u>	<u>597</u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		4,051	597
		<u>4,051</u>	<u>597</u>
Total funds		<u>4,051</u>	<u>597</u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 28 April 2022 and signed on their behalf by:



.....
Mr T. Usmani
Trustee

The notes on pages 9 to 17 form part of these financial statements.

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. General information

The charity is a company limited by guarantee and registered in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 in total.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Section 1A of Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 S1A) (effective 1 January 2019), Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Better Community business Network Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for 12 months from the signature of the balance sheet. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred. In this instance, the grants are in relation to income from the furlough scheme due to the Covid-19 pandemic.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2.11 Cash flow statement

In accordance with the Charities SORP (FRS 102) the Charity is claiming exemption from the requirement to prepare a cash flow statement on account of it being a small Charity.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	93,993	93,993
Grants	4,330	4,330
Furlough income	14,775	14,775
	<u>113,098</u>	<u>113,098</u>
	<u><u>113,098</u></u>	<u><u>113,098</u></u>
	Unrestricted funds 2020 £	Total funds 2020 £
Donations	81,588	81,588
Furlough income	11,215	11,215
	<u>92,803</u>	<u>92,803</u>
	<u><u>92,803</u></u>	<u><u>92,803</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants, BCBN Grant Initiative	17,367	17,367

	Grants to Institutions 2020 £	Total funds 2020 £
Grants, BCBN Grant Initiative	6,000	6,000

The charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Penal Reform International	-	3,000
Luton Foodbank Limited	-	3,000
Chance to Shine - Capital Kids Cricket	3,000	-
People and Gardens	3,000	-
DAWN Charitable Trust	3,000	-
The Raw Project London	2,963	-
Alexandra Wyli Tower Foundation	1,500	-
Manchester Carers Centre	2,910	-
	<u>16,373</u>	<u>6,000</u>
Other grants to institutions	994	-
	<u>17,367</u>	<u>6,000</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

5. Analysis of expenditure by activities

	Activities undertaken directly 2021	Grant funding of activities 2021	Support costs 2021	Total funds 2021
	£	£	£	£
BCBN Grant Initiative	-	17,367	15,861	33,228
Annual Gala	17,620	-	16,089	33,709
Other Charitable	20,000	-	22,707	42,707
	<u>37,620</u>	<u>17,367</u>	<u>54,657</u>	<u>109,644</u>

	Activities undertaken directly 2020	Grant funding of activities 2020	Support costs 2020	Total funds 2020
	£	£	£	£
BCBN Grant Initiative	-	6,000	7,538	13,538
Annual Gala	31,941	-	40,141	72,082
Other Charitable	5,000	-	6,284	11,284
	<u>36,941</u>	<u>6,000</u>	<u>53,963</u>	<u>96,904</u>

Analysis of support costs

	BCBN Grant Initiative 2021	Annual Gala 2021	Other Charitable 2021	Total funds 2021
	£	£	£	£
Salary and wages	14,299	14,507	18,862	47,668
Pension	324	329	421	1,074
Bank charges	50	50	57	157
Sundry expenses	198	199	228	625
Accountancy fee	790	801	909	2,500
Support costs	200	203	2,230	2,633
	<u>15,861</u>	<u>16,089</u>	<u>22,707</u>	<u>54,657</u>

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
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5. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	BCBN Grant Initiative 2020 £	Annual Gala 2020 £	Other Charitable 2020 £	Total funds 2020 £
Salary and wages	6,933	36,919	5,779	49,631
Pension	156	830	130	1,116
Bank charges	21	113	18	152
Sundry expenses	79	419	66	564
Accountancy fee	349	1,860	291	2,500
	<u>7,538</u>	<u>40,141</u>	<u>6,284</u>	<u>53,963</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,500 (2020: £2,500).

7. Staff costs

	2021 £	2020 £
Wages and salaries	43,135	44,665
Social security costs	4,533	4,966
Contribution to defined contribution pension schemes	1,074	1,116
	<u>48,742</u>	<u>50,747</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>2</u>	<u>1</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the Chief Executive Officer. The total remuneration of key management personnel during the year was £41,486 (2020: £45,781).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 July 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	71,141	71,141
Furlough income receivable	938	-
	<u>72,079</u>	<u>71,141</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,786	4,570
Other creditors	324	139
Accruals and deferred income	95,863	108,988
	<u>97,973</u>	<u>113,697</u>

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

11. Summary of funds

Summary of funds - current year

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 July 2021 £
Designated funds	-	17,620	(17,620)	-
General funds	597	95,478	(92,024)	4,051
	<u>597</u>	<u>113,098</u>	<u>(109,644)</u>	<u>4,051</u>

12. Designated funds

The designated fund represents money designated by the Trustees to be paid out to the charitable cause(s) supported by the annual fundraising event.

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	102,024	102,024
Creditors due within one year	(97,973)	(97,973)
Total	<u>4,051</u>	<u>4,051</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	114,294	114,294
Creditors due within one year	(113,697)	(113,697)
Total	<u>597</u>	<u>597</u>

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

14. Related party transactions

The total aggregate value of donations received from trustees and other related parties in the year was £60,500 (2020: £107,263). No conditions were attached to these donations.

During the year, an other charitable donation of £15,000 (2020: £5,000) was made to a charity with a common trustee.