

SKILLS WORK AND ENTERPRISE DEVELOPMENT AGENCY LTD

England & Wales · Charity number 1158859

Details

Other names	SANDWELL WOMEN'S ENTERPRISE DEVELOPMENT AGENCY, SWEDA
Status	Registered
Legal form	Charitable company
Company number	02419631
Registered	2014-10-13
Register	View on the Charity Commission register

Contact

Address	Skills Work and Enterprise Development Agency Development Agency Church Street West Bromwich West Midlands B70 8RP
Phone	01215252558
Website	www.sweda.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: THE CHARITY PROVIDES SUPPORT TO INDIVIDUALS FROM DISADVANTAGED BACKGROUNDS THROUGH: THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT BY ALL OR ANY OF THE FOLLOWING MEANS: (A) THE RELIEF OF FINANCIAL HARDSHIP BY THE PROVISION OF FREE ADVICE AND ASSISTANCE TO PERSONS WHO, THROUGH LACK OF MEANS, WOULD OTHERWISE BE UNABLE TO OBTAIN SUCH ADVICE. (B) THE RELIEF OF UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT (C) THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, THIS MAY BE BY PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE: (D) THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE / SOCIAL ENTERPRISE ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP IN SETTING UP THEIR OWN BUSINESS / SOCIAL ENTERPRISE, OR TO EXISTING BUSINESSES / SOCIAL ENTERPRISES. THIS MAY BE DIRECTLY THROUGH SWEDA OR IN ASSOCIATION WITH EXISTING BUSINESSES WITHIN THE COMMUNITY OFFERING PROGRESSION / VOLUNTEERING ROUTES FOR THE INDIVIDUALS SUPPORTED. (E) THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS (F) SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES.

Activities: SWEDA's primary objective is 'for the relief of unemployment for the public benefit'. It is SWEDA's mission to be an independent and authoritative advocate to support disadvantaged people across Sandwell and the Black Country towards employment and/or self-employment. Our vision is that all deprived communities have access to equal opportunities for employment

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Birmingham City
- Dudley
- Sandwell
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£587,963	£446,654	£580,165	15
2024-03-31	£451,401	£333,091	-	-
2023-03-31	£352,699	£292,704	-	-
2022-03-31	£321,935	£295,497	-	-
2021-03-31	£431,964	£311,521	-	-

Trustees

Name	Role	Appointed
Matthew Inniss	Chair	2019-04-04
Emaan Syed		2019-04-04
ICYLINE O'CONNER		1998-12-11
PERMJEET PANESAR		2017-12-19

Accounts

REGISTERED COMPANY NUMBER: 02419631 (England and Wales)
REGISTERED CHARITY NUMBER: 1158859

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Skills Work and Enterprise Development
Agency Ltd

Altus Business Consulting Ltd
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

SWEDA's primary objective, as stated in the Memorandum of Association, is 'for the relief of unemployment for the public benefit'. It is SWEDA's mission to be an independent and authoritative advocate to support disadvantaged people across Sandwell and the Black Country towards employment and/or self-employment. Our vision is that all deprived communities have access to equal opportunities for employment. SWEDA have a client focused approach, and all views, concerns and suggestion of our clients are taken into account to develop future services and ensure our support suits the needs of our community. Our policies and support services take full account of inequalities, including those linked to age, sexuality, disability, religion, ethnicity and social class. The Trustees have also considered Charity Commission guidance on public benefit when planning all activities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

SWEDA's primary objective, as stated in the Memorandum of Association, is 'for the relief of unemployment for the public benefit'. It is SWEDA's mission to be an independent and authoritative advocate to support disadvantaged people across Sandwell and the Black Country towards employment and/or self-employment. Our vision is that all deprived communities have access to equal opportunities for employment. SWEDA have a client focused approach, and all views, concerns and suggestion of our clients are taken into account to develop future services and ensure our support suits the needs of our community. Our policies and support services take full account of inequalities, including those linked to age, sexuality, disability, religion, ethnicity and social class. The Trustees have also considered Charity Commission guidance on public benefit when planning all activities.

OBJECTIVES AND ACTIVITIES

Significant activities

SWEDA actively promotes and supports Sandwell Council (Vision 2030) and West Midlands combined Authority priorities through all its services. SWEDA is committed to delivering diverse services as an independent organisation providing advice, guidance, mentoring and training to support the relief of unemployment, improve digital skills and creation of new Enterprises across Sandwell and the Black Country. We work closely with a range of organisations across these areas, including Sandwell Council and other key partners from the voluntary, community and statutory sectors. We also work closely to align our services to Sandwell. Councils Vision 2030 and WMCA (West Midlands Combined Authority) which includes the following key themes:

Sandwell Council's Growth Vision 2023:

- o Workforce and young people have the right skills to access jobs in a growing economy High quality education and training opportunities
- o More job opportunities for residents Promoting community economic development
- o Promoting community cohesion and regeneration
- o Support the development of new Businesses including Social Enterprises
- o Supporting diverse range of growing businesses and opportunities for inward investment
- o Improved health and well-being of local residents through partnership working and joined up services. Improved digital skills of local residents

WMCA West Midlands Growth Plan:

- o More young people will be in employment or training
- o More people who are not able to work will be supported to overcome their barriers, stopping them from accessing quality employment
- o More people will have higher level skills and be equipped for the jobs of the future
- o More people will live longer, healthier lives
- o Education, health and economic outcomes between the region' ethnic groups will be more equal
- o We will build and deliver an integrated Employment and Skills System
- o A Get West Midlands Working Plan
- o £30 million for bold, local skills innovation

Public benefit

Sandwell has one of the highest rates of unemployment across the UK and is currently the 12th most deprived borough in the UK. It is our aim to provide the following:

The relief of financial hardship by the provision of free advice and assistance The advancement of education, training or retraining

Business / Social Enterprise advice, mentoring and training The creation of training and employment opportunities.
Improve physical and mental health and wellbeing of local residents.

SWEDA is based within West Bromwich - one of the six towns within Sandwell. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Advice, Support, Mentoring and Training Employability & Life Skills

We support unemployed clients and those on low income (working less than 16 hours per week) or zero-hour contracts and entitled to welfare benefits.

Employment:

We deliver a set of employment related workshops to build individuals confidence levels as well as their understanding of skills required to successfully enter employment, these include

- o Effective Communication Skills Self Esteem / Confidence Building
- o Interview Skills/Techniques - Face to face and virtual job interviews
- o CV preparation
- o Effective job searching including searching online Virtual job interview skills
- o Benefits of volunteering
- o Improve Financial Literacy E.g. Personal Budgeting In-work benefits advice
- o ESOL (English for Speakers of Other Languages) Training

Self-employment/Enterprise Support:

Support for individuals or groups wishing to set up a new Business or a Social Enterprise.

We deliver a Business / Self-employment programme which includes a range of workshops (in person and virtually), for those who wish to pursue self-employment or set up their own Social enterprise. This is followed by individualised support from a qualified Business Advisor. This support includes the following:

- o 1-2-1 Advice and Mentoring Business planning Marketing
- o Use of Social Media for Business
- o Business Networking
- o Access to finance information (Loans & Grants)
- o Support for established micro businesses, sole traders, SMEs, Social Enterprises
- o We work with a wide range of partners across the Black Country to deliver a number of projects. For all Self-employment and social enterprise clients, we provide on-going advice and mentoring to support their business, sustainability and future growth.

Welfare Benefits Advice

We are a part of Sandwell Advice Providers Network (SAPN) and have been providing welfare benefits advice and support to our clients for several years. This has become a growing area especially with the introduction of Universal credit. Majority of these clients require Digital support. All of which compounds the challenges of ensuring that customers are claiming their full entitlement under Universal Credit.

Welfare Benefit Support includes the following

- o Universal Credit
- o Health related Benefits e.g. PIP (Personal Independent Payments) Understanding Tax Credits and Welfare Benefits
- o Better off Welfare Benefits calculations Welfare Advisory Services:
- o Support to apply for Pension Credits
- o Information about local Foodbanks and Food pantries Budgeting - Money Savings Tips, information on Social tariffs
- o Apply for rebates e.g. Council Tax, Reduction in water rates, Energy Bills
- o Access support from charitable trusts e.g. for white goods, reduction in Utility Bills (Water Assure)

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2025

o Information about Warm Spaces in Sandwell - to stay warm and safe, to stay connected with others to reduce loneliness and isolation and get support with mental health and well-being issues.

o Cost of Living advice and support.

o Digital inclusion/Digital Training

Health and Wellbeing

During 2024 - 2025, SWEDA also delivered a range of holistic health and wellbeing activities across Sandwell through projects including Wider Determinants of Health (WDH) and Reach and Reconnect.

These activities included:

o Community outreach work

o Wellbeing workshops

o Digital support

o ESOL health and wellbeing activity

o Walking groups

o Bike riding

o Knitting groups and one-to-one support delivered through community venues and libraries

This work helped residents improve health awareness, build digital confidence, access relevant services such as the NHS App and GP appointments, reduce social isolation and strengthen their connection to the wider community.

Digital inclusion / Digital Training

Sandwell and Black Country residents are among some of the lowest internet users in the country. This has become more acute with the introduction of Universal Credit and the requirements for clients to do job search and manage their Universal Credit journal online. We deliver a range of accredited and unaccredited IT training courses. We are also a UK online approved centre and through this we provide our clients with basic digital skills and inform our self-employed clients about HMRC services.

Digital support includes the following:

o A range of Microsoft Office Accredited courses (Beginners to Advanced)

o A range of courses in Using keyboard & Mouse, Using Email, Using internet safely,

o Online Banking, Identity Protection - using IT safely

o Empower clients to set up their own Universal Credit account and manage their online UC Journals. Access online / offline mainstream services.

o Training to use a range of Virtual platforms e.g. Zoom and MS Teams

o Support business clients to develop digital and social media skills for their business

e.g. Business Facebook page, LinkedIn profile, Business logos and marketing materials.

Empower client to set up their own Universal Credit account and manage their online UC Journals. Access online / offline mainstream services.

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o Support business clients to develop digital and social media skills for their business

o e.g. Business Facebook page, LinkedIn profile, Business logos and marketing materials.

Delivery of contracts 2024 - 2025

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Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2025

During the past financial year, SWEDA has delivered on a number of successful contracts supporting unemployed individuals into further education, training, employment or self-employment/social enterprise. These services have been funded through the following:

Employment & Life Skills

- o Sandwell MBC - Service level Agreement
- o MADE Project - National Lottery
- o Black Country Futures (National Lottery Funding) National Lottery (Reaching Communities)
- o West Midlands Combined Authority (WMCA) - Community Business Support
- o Communities Acting Together - UKSPF (Funding via WMCA/Sandwell Council/Sandwell Consortium)
- o Multiply Project - Funding via WMCA and Sandwell Consortium
- o Hateley Cross Project - Community Development Work
- o SLN (Sandwell Language Network) ESOL - Funding via Public Health and Sandwell Consortium
- o Workwell Project - Sandwell Consortium
- o UKSPF - Skills for Sandwell Project - Sandwell Consortium

Welfare Benefits, Cost of Living Advice and Health and Wellbeing

- o Sandwell Council - Community Benefits Advice
- o Sandwell Council - COLT (Cost of Living Advice)
- o Reach and Reconnect Project (National Lottery) - funding via Sandwell Consortium
- o WDH (Wider Determinants of Health) funding via NHS and Communities in Sync
- o Silver Linings - Sandwell Consortium

Business and Social Enterprise Support

- o RAISE (Raising Aspirations and Inspiring Self-employment/social enterprise) - European Regional Development Fund (ERDF) through Dept of Housing Communities and Local Government (DHCLG)
- o Social Enterprise Boost Fund - Dept for Culture, Media and Sport (DCMS)
- o West Midlands Combined Authority (WMCA) - Social Enterprise Cluster Project
- o West Midlands Combined Authority (WMCA) / iSE - Social Economy Drive
- o West Midlands Combined Authority (WMCA) - Business Festival

IT and Digital Skills

- o Good Things Foundation - Fix the Digital Divide 2024 - 2025

Key Achievements 2024-2025

- o Number of clients used our community centre and services - 1986 clients
- o Clients accessing new jobs - 76
- o IT Training (Accredited and unaccredited courses) - 264
- o ESOL Training - 43 clients
- o Conversational ESOL Training - 87
- o New Business and Social Enterprises started - 32
- o Existing Business and Social Enterprises supported - 51
- o New clients provided with business start up/Social Enterprise advice/mentoring - 129
- o Volunteers supported - 6 contributing 1,467 hours
- o Support local community members to access Welfare Benefits advice and achieve Benefit Gains - £311,788.57
- o Achieved Matrix Quality Standard, valid for 3 years
- o Engaged 169 individuals in wellbeing support activities across outreach community venues in Sandwell

- o Delivered 2 new WMCA business pilot projects

Key Achievements 2023-2024

Number of clients used our community center and services - 1900 clients

Clients accessing new jobs - 76

IT Training (Accredited and unaccredited courses) - 245

ESOL Training - 36 clients

New Business and Social Enterprises started 31

Existing Business and Social Enterprises supported 51

New clients provided with business start up/Social Enterprise advice 129

Social Enterprise clients supported to access grants - £26,000

Support local community members to access Welfare Benefits advice and achieve Benefit Gains - £148,320

FINANCIAL REVIEW

Financial position

The trustees are satisfied with the financial position of the charity.

Reserves policy

The trustees have set out a policy to maintain a minimum of 6 months overhead costs in reserves.

The total unrestricted reserves at the 31st March 2025 were £183,676 (2024 £151,856). The trustees are satisfied meets their policy. In addition to these the trustees have designated a total of £300,000 funds.

The trustees have agreed that a further £25,000 of the unrestricted funds should be transferred to the designated fund in order to fund the sourcing of new premises in due course.

Therefor as at the year-end £300,000 of unrestricted reserves are therefore designated for these purposes (2024 £275,000).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

The Board is comprised of four current Directors. Board meetings are undertaken on a regular basis and further meetings involving individual trustees are held as required. Management responsibility for the organisation rests with the Management Team who deal with operational matters. Strategic focus, along with scrutiny of the Management, is the remit of the Board.

Induction and training of new trustees

Trustees are asked to maintain regular contact with the organisation and are invited to attend public events on behalf of the organisation. All new Trustees are given an induction into the organisation by the Management team and Chair

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02419631 (England and Wales)

Registered Charity number

1158859

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2025

Registered office

The Business Centre
Church Street
West Bromwich
West Midlands
B70 8RP

Trustees

M R Inness Director
Ms I A O'Connor Nurse/child Minder
A Salmon Senior Lecturer
E Syed Director

Company Secretary

Independent Examiner

Richard Ashmore BA, FCA
Altus Business Consulting Ltd
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

Approved by order of the board of trustees on 17 April 2026 and signed on its behalf by:

Ms I A O'Connor - Trustee

Independent examiner's report to the trustees of Skills Work and Enterprise Development Agency Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Richard Ashmore BA, FCA
The Institute of Chartered Accountants in England and Wales

Altus Business Consulting Ltd
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

17 April 2026

Skills Work and Enterprise Development
Agency Ltd

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
SMBC SLA		112,421	-	112,421	109,473
Raise ERDF		-	-	-	31,677
SPF Project		-	-	-	5,524
Good Things Foundation		-	6,000	6,000	960
Black Country Future		-	16,786	16,786	16,786
SLN - ESOL Training		-	13,846	13,846	23,938
Multiply Project		-	698	698	8,311
Other Income		7,380	-	7,380	11,678
Social Enterprise Boost Fund		-	104,007	104,007	36,588
National Lottery		-	114,415	114,415	132,781
Research & Connect		-	15,965	15,965	17,346
Hately Cross		-	-	-	22,463
CATS		-	-	-	17,491
COLT		-	16,445	16,445	15,465
WDH		-	18,140	18,140	470
Social Enterprise Cluster		-	50,000	50,000	-
Community Led Business		-	80,440	80,440	-
Project IT		-	2,487	2,487	-
Silver Linings		-	3,000	3,000	-
Skills for Sandwell		-	25,518	25,518	-
Investment income	2	413	2	415	450
Total		<u>120,214</u>	<u>467,749</u>	<u>587,963</u>	<u>451,401</u>
EXPENDITURE ON					
Charitable activities					
SMBC SLA		-	-	-	303
Raise ERDF		-	-	-	25,176
SPF Project		-	-	-	5,524
Good Things Foundation		-	5,999	5,999	960
Black Country Future		-	16,786	16,786	16,786
SLN - ESOL Training		-	13,846	13,846	23,938
Multiply Project		-	698	698	8,311
Premises Costs		33,861	-	33,861	5,106
Administration Costs		29,533	-	29,533	9,884
Social Enterprise Boost Fund		-	104,007	104,007	36,588
National Lottery		-	57,000	57,000	120,781
Access to Business		-	-	-	6,499
Research & Connect		-	15,965	15,965	17,346
Hately Cross		-	-	-	22,463
CATS		-	-	-	17,491
COLT		-	16,445	16,445	15,465
WDH		-	18,140	18,140	470
Social Enterprise Cluster		-	25,000	25,000	-

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
Community Led Business		-	80,441	80,441	-
Project IT		-	2,487	2,487	-
Silver Linings		-	3,000	3,000	-
Skills for Sandwell		-	23,446	23,446	-
Total		<u>63,394</u>	<u>383,260</u>	<u>446,654</u>	<u>333,091</u>
NET INCOME		56,820	84,489	141,309	118,310
RECONCILIATION OF FUNDS					
Total funds brought forward		426,856	12,000	438,856	320,546
TOTAL FUNDS CARRIED FORWARD		<u>483,676</u>	<u>96,489</u>	<u>580,165</u>	<u>438,856</u>

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	7	5,193	-	5,193	6,924
CURRENT ASSETS					
Debtors	8	-	-	-	13,594
Cash in hand		490,542	96,489	587,031	426,151
		490,542	96,489	587,031	439,745
CREDITORS					
Amounts falling due within one year	9	(12,059)	-	(12,059)	(7,813)
NET CURRENT ASSETS		478,483	96,489	574,972	431,932
TOTAL ASSETS LESS CURRENT LIABILITIES		483,676	96,489	580,165	438,856
NET ASSETS		483,676	96,489	580,165	438,856
FUNDS	10				
Unrestricted funds				483,676	426,856
Restricted funds				96,489	12,000
TOTAL FUNDS				580,165	438,856

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Balance Sheet - continued
31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 April 2026 and were signed on its behalf by:

I A O'Connor - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	415	450
	<u>415</u>	<u>450</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	1,731	2,308
	<u>1,731</u>	<u>2,308</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. STAFF COSTS

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

	31.3.25	31.3.24
	15	15
Staff	<u>15</u>	<u>15</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
SMBC SLA	109,473	-	109,473
Raise ERDF	-	31,677	31,677
SPF Project	-	5,524	5,524
Good Things Foundation	-	960	960
Black Country Future	-	16,786	16,786
SLN - ESOL Training	-	23,938	23,938
Multiply Project	-	8,311	8,311
Other Income	11,678	-	11,678
Social Enterprise Boost Fund	-	36,588	36,588
National Lottery	-	132,781	132,781
Research & Connect	-	17,346	17,346
Hately Cross	-	22,463	22,463
CATS	-	17,491	17,491

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
COLT	-	15,465	15,465
WDH	-	470	470
Investment income	452	(2)	450
Total	121,603	329,798	451,401
EXPENDITURE ON			
Charitable activities			
SMBC SLA	303	-	303
Raise ERDF	-	25,176	25,176
SPF Project	-	5,524	5,524
Good Things Foundation	-	960	960
Black Country Future	-	16,786	16,786
SLN - ESOL Training	-	23,938	23,938
Multiply Project	-	8,311	8,311
Premises Costs	5,106	-	5,106
Administration Costs	9,884	-	9,884
Social Enterprise Boost Fund	-	36,588	36,588
National Lottery	-	120,781	120,781
Access to Business	-	6,499	6,499
Research & Connect	-	17,346	17,346
Hately Cross	-	22,463	22,463
CATS	-	17,491	17,491
COLT	-	15,465	15,465
WDH	-	470	470
Total	15,293	317,798	333,091
NET INCOME	106,310	12,000	118,310
RECONCILIATION OF FUNDS			
Total funds brought forward	320,546	-	320,546
TOTAL FUNDS CARRIED FORWARD	426,856	12,000	438,856

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	30,326	46,980	77,306
DEPRECIATION			
At 1 April 2024	27,510	42,872	70,382
Charge for year	704	1,027	1,731
At 31 March 2025	28,214	43,899	72,113
NET BOOK VALUE			
At 31 March 2025	2,112	3,081	5,193
At 31 March 2024	2,816	4,108	6,924

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	-	13,594

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Social security and other taxes	9,006	4,415
Other creditors	1,553	1,828
Accrued expenses	1,500	1,570
	12,059	7,813

10. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	151,856	56,820	(25,000)	183,676
Designated Building Fund	275,000	-	25,000	300,000
	426,856	56,820	-	483,676
Restricted funds				
Restricted Fund	12,000	84,489	-	96,489
TOTAL FUNDS	438,856	141,309	-	580,165

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,214	(63,394)	56,820
Restricted funds			
Restricted Fund	467,749	(383,260)	84,489
TOTAL FUNDS	<u>587,963</u>	<u>(446,654)</u>	<u>141,309</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	120,546	106,310	(75,000)	151,856
Designated Building Fund	200,000	-	75,000	275,000
	<u>320,546</u>	<u>106,310</u>	<u>-</u>	<u>426,856</u>
Restricted funds				
Restricted Fund	-	12,000	-	12,000
TOTAL FUNDS	<u>320,546</u>	<u>118,310</u>	<u>-</u>	<u>438,856</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,603	(15,293)	106,310
Restricted funds			
Restricted Fund	329,798	(317,798)	12,000
TOTAL FUNDS	<u>451,401</u>	<u>(333,091)</u>	<u>118,310</u>

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	120,546	163,130	(100,000)	183,676
Designated Building Fund	200,000	-	100,000	300,000
	<u>320,546</u>	<u>163,130</u>	<u>-</u>	<u>483,676</u>
Restricted funds				
Restricted Fund	-	96,489	-	96,489
	<u>-</u>	<u>96,489</u>	<u>-</u>	<u>96,489</u>
TOTAL FUNDS	<u>320,546</u>	<u>259,619</u>	<u>-</u>	<u>580,165</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,817	(78,687)	163,130
Restricted funds			
Restricted Fund	797,547	(701,058)	96,489
	<u>797,547</u>	<u>(701,058)</u>	<u>96,489</u>
TOTAL FUNDS	<u>1,039,364</u>	<u>(779,745)</u>	<u>259,619</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Skills Work and Enterprise Development
Agency Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	415	450
Charitable activities		
SMBC SLA	112,421	109,473
Other Income	7,380	11,678
Raise ERDF	-	31,677
SPF Project	-	5,524
SLN - ESOL Training	13,846	23,938
Multiply Project	698	8,311
Good Things Foundation	8,487	960
Social Enterprise Boost Fund	104,007	36,588
National Lottery	114,415	132,781
Black Country Future	16,786	16,786
Hately Cross	-	22,463
CATS	-	17,491
COLT	16,445	15,465
Research & Connect	15,965	17,346
WDH	18,140	470
Social Enterprise Cluster	50,000	-
Community Led Business	80,440	-
Silver Linings	3,000	-
Skills For Sandwell	25,518	-
	587,548	450,951
Total incoming resources		
	587,963	451,401
EXPENDITURE		
Charitable activities		
Wages	282,237	238,647
Social security	10,870	12,637
Pensions	7,020	5,836
Subcontractors	67,769	13,264
Grants to institutions	505	-
Grants to individuals	-	210
	368,401	270,594
Support costs		
Management		
Rates and water	3,665	6,311
Carried forward	3,665	6,311

This page does not form part of the statutory financial statements

Skills Work and Enterprise Development
Agency Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Management		
Brought forward	3,665	6,311
Insurance	2,331	2,227
Light and heat	11,261	9,147
Telephone	1,359	571
Postage and stationery	6,029	7,187
Advertising	-	998
Sundries	628	3,365
Premises Costs	16,604	14,270
Travel Expenses	9,877	2,643
Staff welfare	2,141	556
IT Costs	20,290	4,574
Accountancy Fees	1,104	1,400
Professional Fees	-	4,584
Subscriptions	457	360
Bookkeeping & Claims	648	1,869
Fixtures and fittings	704	939
Computer equipment	1,027	1,369
	78,125	62,370
Finance		
Bank charges	128	127
	446,654	333,091
Total resources expended		
Net income	141,309	118,310

This page does not form part of the statutory financial statements

Skills Work and Enterprise Development
Agency Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2025

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Accounts

REGISTERED COMPANY NUMBER: 02419631 (England and Wales)
REGISTERED CHARITY NUMBER: 1158859

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Skills Work and Enterprise Development
Agency Ltd

Altus Business Consulting Ltd
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

Contents of the Financial Statements
for the Year Ended 31 March 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

SWEDA's primary objective, as stated in the Memorandum of Association, is 'for the relief of unemployment for the public benefit'. It is SWEDA's mission to be an independent and authoritative advocate to support disadvantaged people across Sandwell and the Black Country towards employment and/or self-employment. Our vision is that all deprived communities have access to equal opportunities for employment. SWEDA have a client focused approach, and all views, concerns and suggestion of our clients are taken into account to develop future services and ensure our support suits the needs of our community. Our policies and support services take full account of inequalities, including those linked to age, sexuality, disability, religion, ethnicity and social class. The Trustees have also considered Charity Commission guidance on public benefit when planning all activities.

OBJECTIVES AND ACTIVITIES

Significant activities

SWEDA actively promotes and supports Sandwell MBC (Vision 2030) and West Midland combined Authority priorities through all its services. SWEDA is committed to delivering diverse services as an independent organisation providing advice, guidance, mentoring and training to support the relief of unemployment, improve digital skills and creation of new Enterprises across Sandwell and the Black Country. We work closely with a range of organisations across these areas, including Sandwell MBC and other key partners from the voluntary, community and statutory sectors. We also work closely to align our services to Sandwell. Councils Vision 2030 and WMCA (West Midlands Combined Authority) which includes the following key themes:

Sandwell Council's Growth Vision 2023:

Workforce and young people have the right skills to access jobs in a growing economy
High quality education and training opportunities
More job opportunities for residents
Promoting community economic development
Promoting community cohesion and regeneration
Support the development of new Businesses including Social Enterprises
Supporting diverse range of growing businesses and opportunities for inward investment
Improved health and well-being of local residents through partnership working and joined up services. Improved digital skills of local residents

WMCA West Midlands Growth Plan:

More young people will be in employment or training
More people who are not able to work will be supported to overcome their barriers, stopping them from accessing quality employment
More people will have higher level skills and be equipped for the jobs of the future
More people will live longer, healthier lives
Education, health and economic outcomes between the region's ethnic groups will be more equal
We will build and deliver an integrated Employment and Skills System
A Get West Midlands Working Plan
£30 million for bold, local skills innovation

OBJECTIVES AND ACTIVITIES

Public benefit

Sandwell has one of the highest rates of unemployment across the UK and is currently the 12th most deprived borough in the UK. It is our aim to provide the following:

The relief of financial hardship by the provision of free advice and assistance The advancement of education, training or retraining

Business / Social Enterprise advice, mentoring and training The creation of training and employment opportunities.
Improve physical and mental health and wellbeing of local residents.

SWEDA is based within West Bromwich - one of the six towns within Sandwell. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Advice, Support, Mentoring and Training Employability & Life Skills

We support unemployed clients and those on low income (working less than 16 hours per week) or zero-hour contracts and entitled to welfare benefits.

We deliver a set of employment related workshops to build individuals confidence levels as well as their understanding of skills required to successfully enter employment, these include

Effective Communication Skills Self Esteem / Confidence Building
Interview Skills/Techniques - Face to face and virtual job interviews CV preparation
Effective job searching including searching online Virtual job interview skills
Benefits of volunteering
Improve Financial Literacy E.g. Personal Budgeting In-work benefits advice
ESOL (English for Speakers of Other Languages) Training

Self-employment/Business:

Support for individuals or groups wishing to set up a new Business or a Social Enterprise.

We deliver a Business / Self-employment programme which includes a range of workshops (in person and virtually), for those who wish to pursue self-employment or set up their own Social enterprise. This is followed by individualised support from a qualified Business Advisor. This support includes the following:

1-2-1 Advice and Mentoring Business planning Marketing

Bookkeeping & self-assessment Social Media

Networking

Access to finance information (Loans & Grants)

Support for established micro businesses, sole traders, SMEs, Social Enterprises

We work with a wide range of partners across the Black Country to deliver a number of projects. For all Self-employment and social enterprise clients, we provide on-going advice and mentoring to support their business, sustainability and future growth.

Welfare Benefits Advice

We are a part of Sandwell Advice Providers Network (SAPN) and have been providing welfare benefits advice and support to our clients for several years. This has become a growing area especially with the introduction of Universal credit. Majority of these clients require Digital support. All of which compounds the challenges of ensuring that customers are claiming their full entitlement under Universal Credit.

Welfare Benefit Support includes the following

Universal Credit

Health related Benefits e.g. PIP (Personal Independent Payments) Understanding Tax Credits and Welfare Benefits

Better off Welfare Benefits calculations Welfare Advisory Services:

Support to apply for Pension Credits

Information about local Foodbanks and Food pantries Budgeting - Money Savings Tips, information on Social tariffs

Apply for rebates e.g. Council Tax, Reduction in water rates, Energy Bills

Access support from charitable trusts e.g. for white goods, reduction in Utility Bills (Water Assure)

Information about Warm Spaces in Sandwell - to stay warm and safe, to stay connected with others to reduce loneliness and isolation and get support with mental health and well-being issues.

Cost of Living advice and support.

Digital inclusion/Digital Training

Sandwell and Black Country residents are among some of the lowest internet users in the Country. This has become more acute with the introduction of Universal Credit and the requirements for the clients to do job search and manage their Universal Credit journal online.

We deliver a range of accredited and unaccredited IT training courses. We are also a UK online approved centre and through this we provide our Clients with basic digital skills and inform our Self-employed Clients about HMRC services.

Digital support includes the following:

A range of Microsoft Office Accredited courses (Beginners to Advanced)

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2024

A range of courses in Using keyboard & Mouse, Using Email, Using internet safely, Online Banking Identity Protection - using IT safely
Empower client to set up their own Universal Credit account and manage their online UC Journals. Access online / offline mainstream services.
Training to use a range of Virtual platforms e.g. Zoom and MS Teams
Support business clients to develop digital and social media skills for their business
e.g. Business Facebook page, LinkedIn profile, Business logos and marketing materials.

Delivery of contracts 2023 - 2024

During the past financial year, SWEDA has delivered on a number of successful contracts supporting unemployed individuals into further education, training, employment or self-employment/social enterprise. These services have been funded through the following:

Employment & Life Skills

Sandwell MBC - Service level Agreement

MADE Project - National Lottery

Black Country Futures (National Lottery Funding) National Lottery (Reaching Communities)

West Midlands Combined Authority (WMCA)- Community Renewal Fund

Communities Acting Together - UKSPF (Funding via WMCA/Sandwell Council/Sandwell Consortium)

Multiply Project - Funding via WMCA and Sandwell Consortium

Hateley Cross Project - Community Development Work

SLN (Sandwell Language Network) ESOL - Funding via Public Health and Sandwell Consortium

Welfare Benefits, Cost of Living Advice and Health and Wellbeing

Sandwell Council - Community Benefits Advice

Sandwell Council - COLT (Cost of Living Advice)

Reach and Reconnect Project (National Lottery) - funding via Sandwell Consortium

WDH (Wider Determinants of Health) funding via NHS and Communities in Sync

Business and Social Enterprise Support

RAISE (Raising Aspirations and Inspiring Self-employment/social enterprise) - European Regional Development Fund (ERDF) through Dept of Housing Communities and Local Government (DHCLG)

Social Enterprise Boost Fund - Dept for Culture, Media and Sport (DCMS)

IT and Digital Skills

UKCRF - Good Things Foundation

HMRC - Good Things Foundation / UK Online

Key Achievements 2023-2024

Number of clients used our community center and services - 1900 clients

Clients accessing new jobs - 76

IT Training (Accredited and unaccredited courses) - 245

ESOL Training - 36 clients

New Business and Social Enterprises started 31

Existing Business and Social Enterprises supported 51

New clients provided with business start up/Social Enterprise advice 129

Social Enterprise clients supported to access grants - £26,000

Support local community members to access Welfare Benefits advice and achieve Benefit Gains - £148,320

FINANCIAL REVIEW

Financial position

The trustees are satisfied with the financial position of the charity.

FINANCIAL REVIEW

Reserves policy

The trustees have set out a policy to maintain a minimum of 6 months overhead costs in reserves.

The total unrestricted reserves at the 31st March 2024 were £151,856 (2023 £320,546). The trustees are satisfied meets their policy. In addition to these the trustees have designated a total of £275,000 funds.

The trustees have agreed that a further £75,000 of the unrestricted funds should be transferred to the designated fund in order to fund the sourcing of new premises in due course.

Therefor as at the year-end £275,000 of unrestricted reserves are therefore designated for these purposes (2023 £200,000).

FUTURE PLANS

During the next year, SWEDA will continue to diversify our services to support deprived communities across Sandwell and the Black Country. SWEDA will also continue to look strategically at funding streams available to complement our current services including the development of consortia and partnership funding applications.

SWEDA will continue to provide employment and self-employment advice, guidance, mentoring and training but will look to expand our Digital/IT services to support the current needs of our clients and the growing need to develop digital skills, e.g. Internet Safety, Social Media. We will also look to continue providing training and advice around financial capability and increasing awareness of National Welfare Benefits changes such as Universal Credit to ensure our clients are resilient to future changes.

We will continue to expend delivery of our services for various offsite venues e.g Community Centers, Libraries and Partner Organisations premise.

Our major focus next year would be to continue to improve and increase our blended/hybrid delivery model. This would enable us to carry on providing both face to face as well as online advice mentoring and training using a variety of virtual platforms such as MS Teams, Zoom, WhatsApp, Video calling and emails.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

The Board is comprised of four current Directors. Board meetings are undertaken on a regular basis and further meetings involving individual trustees are held as required. Management responsibility for the organisation rests with the Management Team who deal with operational matters. Strategic focus, along with scrutiny of the Management, is the remit of the Board.

Induction and training of new trustees

Trustees are asked to maintain regular contact with the organisation and are invited to attend public events on behalf of the organisation. All new Trustees are given an induction into the organisation by the Management team and Chair

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02419631 (England and Wales)

Registered Charity number

1158859

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2024

Registered office

The Business Centre
Church Street
West Bromwich
West Midlands
B70 8RP

Trustees

M R Inniss Director
Ms I A O'Connor Nurse/child Minder
A Salmon Senior Lecturer
E Syed Director

Company Secretary

Independent Examiner

Richard Ashmore BA, FCA
Altus Business Consulting Ltd
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

Approved by order of the board of trustees on 22 August 2025 and signed on its behalf by:

M R Inniss - Trustee

Independent examiner's report to the trustees of Skills Work and Enterprise Development Agency Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Richard Ashmore BA, FCA
The Institute of Chartered Accountants in England and Wales

Altus Business Consulting Ltd
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

22 August 2025

Skills Work and Enterprise Development
Agency Ltd

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2	(1)	1	-
Charitable activities					
SMBC SLA		109,473	-	109,473	187,537
CMF Project		-	-	-	4,963
Raise ERDF		-	25,177	25,177	-
BBO Bridges		-	-	-	32,343
BBO Community Matters		-	-	-	6,836
BBO Family Matters		-	-	-	9,429
CRF 50+ Project		-	-	-	25,952
SPF Project		-	5,524	5,524	5,524
Good Things Foundation		-	960	960	-
Black Country Future		-	16,786	16,786	-
SLN - ESOL Training		-	23,938	23,938	10,057
Multiply Project		-	8,311	8,311	4,696
Other Income		11,678	-	11,678	7,560
Social Enterprise Boost Fund		-	36,588	36,588	-
National Lottery		-	132,781	132,781	57,674
Access to Business		-	6,499	6,499	-
Research & Connect		-	17,346	17,346	-
Hately Cross		-	22,463	22,463	-
CATS		-	17,491	17,491	-
COLT		-	15,465	15,465	-
WDH		-	470	470	-
Investment income	2	450	-	450	128
Total		121,603	329,798	451,401	352,699
EXPENDITURE ON					
Charitable activities					
SMBC SLA		303	-	303	80,880
CMF Project		-	-	-	4,963
Raise ERDF		-	25,176	25,176	-
CRF 50+ Project		-	-	-	25,952
SPF Project		-	5,524	5,524	5,524
Good Things Foundation		-	960	960	-
Black Country Future		-	16,786	16,786	-
SLN - ESOL Training		-	23,938	23,938	-
Multiply Project		-	8,311	8,311	4,696
Premises Costs		5,106	-	5,106	43,316
Administration Costs		9,884	-	9,884	21,091
BBO Projects		-	-	-	48,608
Social Enterprise Boost Fund		-	36,588	36,588	-
National Lottery		-	120,781	120,781	57,674
Access to Business		-	6,499	6,499	-
Research & Connect		-	17,346	17,346	-
Hately Cross		-	22,463	22,463	-
CATS		-	17,491	17,491	-
COLT		-	15,465	15,465	-
WDH		-	470	470	-

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
Total		<u>15,293</u>	<u>317,798</u>	<u>333,091</u>	<u>292,704</u>
NET INCOME		106,310	12,000	118,310	59,995
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>320,546</u>	-	<u>320,546</u>	<u>260,551</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>426,856</u></u>	<u><u>12,000</u></u>	<u><u>438,856</u></u>	<u><u>320,546</u></u>

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	7	6,924	-	6,924	6,155
CURRENT ASSETS					
Debtors	8	13,594	-	13,594	44,468
Cash in hand		414,152	12,000	426,152	288,081
		<u>427,746</u>	<u>12,000</u>	<u>439,746</u>	<u>332,549</u>
CREDITORS					
Amounts falling due within one year	9	(7,814)	-	(7,814)	(18,158)
NET CURRENT ASSETS		<u>419,932</u>	<u>12,000</u>	<u>431,932</u>	<u>314,391</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>426,856</u>	<u>12,000</u>	<u>438,856</u>	<u>320,546</u>
NET ASSETS		<u>426,856</u>	<u>12,000</u>	<u>438,856</u>	<u>320,546</u>
FUNDS	10				
Unrestricted funds				426,856	320,546
Restricted funds				12,000	-
TOTAL FUNDS				<u>438,856</u>	<u>320,546</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Balance Sheet - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 August 2025 and were signed on its behalf by:

M R Inniss - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	450	128
	<u>450</u>	<u>128</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	2,308	3,076
	<u>2,308</u>	<u>3,076</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS

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

	31.3.24	31.3.23
	15	14
Staff	<u>15</u>	<u>14</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
SMBC SLA	187,537	-	187,537
CMF Project	-	4,963	4,963
BBO Bridges	-	32,343	32,343
BBO Community Matters	-	6,836	6,836
BBO Family Matters	-	9,429	9,429
CRF 50+ Project	-	25,952	25,952
SPF Project	-	5,524	5,524
SLN - ESOL Training	10,057	-	10,057
Multiply Project	-	4,696	4,696
Other Income	7,560	-	7,560
National Lottery	-	57,674	57,674
Investment income	128	-	128
Total	<u>205,282</u>	<u>147,417</u>	<u>352,699</u>

EXPENDITURE ON

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Charitable activities			
SMBC SLA	80,880	-	80,880
CMF Project	-	4,963	4,963
CRF 50+ Project	-	25,952	25,952
SPF Project	-	5,524	5,524
Multiply Project	-	4,696	4,696
Premises Costs	43,316	-	43,316
Administration Costs	21,091	-	21,091
BBO Projects	-	48,608	48,608
National Lottery	-	57,674	57,674
Total	145,287	147,417	292,704
NET INCOME	59,995	-	59,995
RECONCILIATION OF FUNDS			
Total funds brought forward	260,551	-	260,551
TOTAL FUNDS CARRIED FORWARD	320,546	-	320,546

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	30,326	43,903	74,229
Additions	-	3,077	3,077
At 31 March 2024	30,326	46,980	77,306
DEPRECIATION			
At 1 April 2023	26,571	41,503	68,074
Charge for year	939	1,369	2,308
At 31 March 2024	27,510	42,872	70,382
NET BOOK VALUE			
At 31 March 2024	2,816	4,108	6,924
At 31 March 2023	3,755	2,400	6,155

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	13,594	42,223
Prepayments	-	2,245
	<u>13,594</u>	<u>44,468</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	1	5,963
Social security and other taxes	4,415	4,080
Other creditors	1,828	6,745
Accrued expenses	1,570	1,370
	<u>7,814</u>	<u>18,158</u>

10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	120,546	106,310	(75,000)	151,856
Designated Building Fund	200,000	-	75,000	275,000
	<u>320,546</u>	<u>106,310</u>	<u>-</u>	<u>426,856</u>
Restricted funds				
Restricted Fund	-	12,000	-	12,000
	<u>320,546</u>	<u>118,310</u>	<u>-</u>	<u>438,856</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	121,603	(15,293)	106,310
Restricted funds			
Restricted Fund	329,798	(317,798)	12,000
	<u>451,401</u>	<u>(333,091)</u>	<u>118,310</u>

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	140,551	59,995	(80,000)	120,546
Designated Building Fund	120,000	-	80,000	200,000
	<u>260,551</u>	<u>59,995</u>	<u>-</u>	<u>320,546</u>
TOTAL FUNDS	<u>260,551</u>	<u>59,995</u>	<u>-</u>	<u>320,546</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	205,282	(145,287)	59,995
Restricted funds			
Restricted Fund	147,417	(147,417)	-
	<u>352,699</u>	<u>(292,704)</u>	<u>59,995</u>
TOTAL FUNDS	<u>352,699</u>	<u>(292,704)</u>	<u>59,995</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	140,551	166,305	(155,000)	151,856
Designated Building Fund	120,000	-	155,000	275,000
	<u>260,551</u>	<u>166,305</u>	<u>-</u>	<u>426,856</u>
Restricted funds				
Restricted Fund	-	12,000	-	12,000
	<u>260,551</u>	<u>178,305</u>	<u>-</u>	<u>438,856</u>
TOTAL FUNDS	<u>260,551</u>	<u>178,305</u>	<u>-</u>	<u>438,856</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	326,885	(160,580)	166,305
Restricted funds			
Restricted Fund	477,215	(465,215)	12,000
TOTAL FUNDS	<u>804,100</u>	<u>(625,795)</u>	<u>178,305</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Investment income		
Deposit account interest	450	128
Charitable activities		
SMBC SLA	109,473	187,537
Other Income	11,678	7,560
CMF Project	-	4,963
Raise ERDF	25,177	-
BBO Bridges	-	32,343
BBO Community Matters	-	6,836
BBO Family Matters	-	9,429
CRF 50+ Project	-	31,476
SPF Project	5,524	-
SLN - ESOL Training	23,938	10,057
Multiply Project	8,311	4,696
Good Things Foundation	960	-
Social Enterprise Boost Fund	36,588	-
National Lottery	132,781	57,674
Access to Business	6,499	-
Black Country Future	16,786	-
Hately Cross	22,463	-
CATS	17,491	-
COLT	15,465	-
Research & Connect	17,346	-
WDH	470	-
	450,950	352,571
Total incoming resources		
	451,401	352,699
EXPENDITURE		
Charitable activities		
Wages	238,647	218,467
Social security	12,637	(2,010)
Pensions	5,836	4,981
Subcontractors	13,264	6,689
Grants to individuals	210	170
	270,594	228,297
Support costs		
Management		
Rates and water	6,311	11,012
Carried forward	6,311	11,012

Skills Work and Enterprise Development
Agency Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Management		
Brought forward	6,311	11,012
Insurance	2,227	3,600
Light and heat	9,147	6,189
Telephone	571	653
Postage and stationery	7,187	4,280
Advertising	998	332
Sundries	3,365	1,494
Waste Collection	-	946
Premises Costs	14,270	17,840
Travel Expenses	2,643	1,781
Staff welfare	556	1,220
IT Costs	4,574	1,964
Accountancy Fees	1,400	1,200
Professional Fees	4,584	5,571
Subscriptions	360	1,468
Bookkeeping & Claims	1,869	1,197
Fixtures and fittings	939	1,251
Computer equipment	1,369	1,825
	62,370	63,823
Finance		
Bank charges	127	584
Total resources expended	333,091	292,704
Net income	<u>118,310</u>	<u>59,995</u>

Accounts

REGISTERED COMPANY NUMBER: 02419631 (England and Wales)
REGISTERED CHARITY NUMBER: 1158859

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Skills Work and Enterprise Development
Agency Ltd

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

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for the Year Ended 31 March 2023

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Detailed Statement of Financial Activities	18 to 19

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

SWEDA's primary objective, as stated in the Memorandum of Association, is 'for the relief of unemployment for the public benefit'. It is SWEDA's mission to be an independent and authoritative advocate to support disadvantaged people across Sandwell and the Black Country towards employment and/or self-employment. Our vision is that all deprived communities have access to equal opportunities for employment. SWEDA have a client focused approach and all views, concerns and suggestion of our clients are taken into account to develop future services and ensure our support suits the needs of our community. Our policies and support services take full account of inequalities, including those linked to age, sexuality, disability, religion, ethnicity and social class. The Trustees have also considered Charity Commission guidance on public benefit when planning all activities.

Significant activities

SWEDA actively promotes and supports Sandwell MBC (Vision 2030) and West Midland combined Authority priorities through all its services. SWEDA is committed to delivering diverse services as an independent organisation providing advice, guidance, mentoring and training to support the relief of unemployment, improve digital skills and creation of new Enterprises across Sandwell and the Black Country. We work closely with a range of organisations across these areas, including Sandwell MBC and other key partners from the voluntary, community and statutory sectors. We also work closely to align our services to Sandwell. Councils Vision 2030 which includes the following key themes:

Workforce and young people have the right skills to access jobs in a growing economy
High quality education and training opportunities
More job opportunities for residents
Promoting community economic development
Promoting community cohesion and regeneration
Support the development of new Businesses including Social Enterprises
Supporting diverse range of growing businesses and opportunities for inward investment
Improved health and well-being of local residents through partnership working and joined up services.
Improved digital skills of local residents

Public benefit

Sandwell has one of the highest rates of unemployment across the UK and is currently the 9th most deprived borough in the UK. It is our aim to provide the following:

The relief of financial hardship by the provision of free advice and assistance
The advancement of education, training or retraining
Business / Social Enterprise advice, mentoring and training
The creation of training and employment opportunities.

SWEDA is based within West Bromwich - one of the six towns within Sandwell. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit:

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Advice, Support, Mentoring and Training

Employability & Life Skills

We support unemployed clients and those on low income (working less than 16 hours per week) or zero-hour contracts and entitled to welfare benefits.

We deliver a set of employment related workshops to build individuals confidence levels as well as their understanding of skills required to successfully enter employment, these include

- Effective Communication Skills
- Self Esteem / Confidence Building
- Interview Skills/Techniques - Face to face and virtual job interviews
- CV preparation
- Effective job searching including searching online
- Virtual job interview skills
- Benefits of volunteering
- Improve Financial Literacy E.g. Personal Budgeting
- In-work benefits advice
- ESOL (English for Speakers of Other Languages) Training

Self-employment/Business:

Support for individuals or groups wishing to set up a new Business or a Social Enterprise.

We deliver a Business / Self-employment programme which includes a range of workshops (in person and virtually), for those who wish to pursue self-employment or set up their own Social enterprise. This is followed by individualised support from a qualified Business Advisor. This support includes the following:

- 1-2-1 Advice and Mentoring
- Business planning
- Marketing
- Bookkeeping & self-assessment
- Social Media
- Networking
- Access to finance information (Loans & Grants)
- Support for established micro businesses, sole traders, SMEs, Social Enterprises

We work with a wide range of partners across the Black Country to deliver a number of projects. For all Self-employment and social enterprise clients, we provide on-going advice and mentoring to support their business, sustainability and future growth.

Welfare Benefits Advice

We are a part of Sandwell Advice Providers Network (SAPN) and have been providing welfare benefits advice and support to our clients for several years. This has become a growing area especially with the introduction of Universal credit. Majority of these clients require Digital support. All of which compounds the challenges of ensuring that customers are claiming their full entitlement under Universal Credit.

Welfare Benefit Support includes the following:

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2023

Universal Credit
Health related Benefits e.g. PIP (Personal Independent Payments)
Understanding Tax Credits and Welfare Benefits
Better off Welfare Benefits calculations

Welfare Advisory Services:

Information about local Foodbanks and Food pantries
Budgeting - Money Savings Tips, information on Social tariffs
Apply for rebates e.g. Council Tax, Reduction in water rates, Energy Bills
Access support from charitable trusts e.g. for white goods, reduction in Utility Bills (Water Assure)
Information about Warm Spaces in Sandwell – to stay warm and safe, to stay connected with others to reduce loneliness and isolation and get support with mental health and well-being issues.

Digital inclusion/Digital Training

Sandwell and Black Country residents are among the lowest internet users in the Country. This has become more acute with the introduction of Universal Credit and the requirements for the clients to do job search and manage their Universal Credit journal online.

We deliver a range of accredited and unaccredited IT training courses. We are also a UK online approved centre and through this we provide our Clients with basic digital skills and inform our Self- employed Clients about HMRC services.

Digital support includes the following:

A range of Microsoft Office Accredited courses (Beginners to Advanced)
A range of courses in Using keyboard & Mouse, Using Email, Using internet safely, Online Banking
Identity Protection - using IT safely
Empower client to set up their own Universal Credit and manage their online UC Journals.
Access online / offline mainstream services.
Training to use a range of Virtual platforms e.g. Zoom and MS Teams
Support business clients to develop digital and social media skills for their business
e.g. Business Facebook page, LinkedIn profile, Business logos and marketing materials.

Delivery of contracts 2022 - 2023

During the past financial year, SWEDA has delivered on a number of successful contracts supporting unemployed individuals into further education, training, employment or self-employment/social enterprise. These services have been funded through the following:

Employment & Life Skills and Welfare Support

Sandwell MBC - Service level Agreement
Building Better Opportunities: (Combination of National Lottery and ESF funding):
Bridges: Employment Support 24+ - contract via Sandwell Consortium
Family Matters - contract via Sandwell Consortium
Community Matters - contract via Heart of England Foundation
Sandwell Language Network - ESOL Training
Black Country Futures (National Lottery Funding)
National Lottery (Reaching Communities)
West Midlands Combined Authority – Community Renewal Fund

Business and Social Enterprise Support

RAISE (Raising Aspirations and Inspiring Self-employment/social enterprise) - European Regional Development Fund (ERDF) through Dept of Housing Communities and Local Government (DHCLG)

Social Enterprise Boost Fund – Dept for Culture, Media and Sport (DCMS)

West Midlands Combined Authority

IT and Digital Skills

UKCRF - Good Things Foundation

HMRC - Good Things Foundation / UK Online

Achievements 2022 - 2023

Total number of New Clients supported: 428

Total number of clients supported: 1670

Clients into jobs: 79

Business clients engaged: 106

Existing Businesses supported: 28

New businesses started: 7

Jobs created within businesses: 7

Clients attended Business workshops on: Business Planning, Marketing, Finance, Bookkeeping and Self-Assessment and Social Media: 200

Welfare clients supported 37 with welfare benefits gains of £159,983.95

IT/Digital skills sessions delivered to clients: 613

Delivered IT training: 254

Numbers of Clients supported with ESOL: 43

Volunteers supported with work experience: 8

Volunteers supported to gain employment: 3

FINANCIAL REVIEW

Reserves policy

The trustees have set out a policy to maintain a minimum of 6 months overhead costs in reserves. The total unrestricted reserves at the 31st March 2023 were £320,546 (2022 £260,551). The trustees are satisfied meets their policy.

The trustees have agreed that a further £30,000 of the unrestricted funds should be transferred to the designated fund in order to fund the sourcing of new premises in due course. In addition the trustees have agreed to designate £50,000 of funds for the urgent building repairs that are required.

Therefor as at the year-end £200,000 of the unrestricted reserves are therefore designated for these purposes (2022 £120,000).

FUTURE PLANS

During the next year, SWEDA will continue to diversify our services to deprived communities across Sandwell and the Black Country. SWEDA will also continue to look strategically at funding streams available to complement our current services including the development of consortia and partnership funding applications.

SWEDA will continue to provide employment and self-employment advice, guidance, mentoring and training but will look to expand our Digital/IT services to support the current needs of our clients and the growing need to develop digital skills, e.g. Internet Safety, Social Media. We will also look to continue providing training and advice around financial capability and increasing awareness of National Welfare Benefits changes such as Universal Credit to ensure our clients are resilient to future changes.

Due to Covid-19 pandemic our major focus next year would be to improve and increase our blended/hybrid delivery model. This would enable us to carry on providing both face to face as well as online advice mentoring and training using a variety of virtual platforms such as MS Teams, Zoom, WhatsApp, Video calling and emails.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006, incorporated on 04th September 1989 and registered as a charity on 13th October 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were last amended September 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's articles. Under the requirements of the Memorandum and Articles of Association the Directors of the Charity are elected at the Annual General Meeting, though the Board may co-opt potential new directors on to the Board at any time during the year. Efforts are made by the Board and Management to recruit new Trustees with appropriate skills and in particular, increase the number of Trustees, which the Board considers too low at present.

Organisational structure

The Board is comprised of three current Directors. Board meetings are undertaken on a regular basis and further meetings involving individual trustees are held as required. Management responsibility for the organisation rests with the Management Team who deal with operational matters. Strategic focus, along with scrutiny of the Management, is the remit of the Board.

Induction and training of new trustees

Trustees are asked to maintain regular contact with the organisation and are invited to attend public events on behalf of the organisation. All new Trustees are given an induction into the organisation by the Management team and Chair.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02419631 (England and Wales)

Registered Charity number

1158859

Registered office

The Business Centre
Church Street
West Bromwich
West Midlands
B70 8RP

Trustees

I O'Conner
P Panesar
M Innis
Mrs E Syed
A Salmon

Independent Examiner

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2022

COMMENCEMENT OF ACTIVITIES

The company which remains a Ltd company by guarantee under the same board of directors registered for charitable status in September 2014.

Approved by order of the board of trustees on 21 March 2024 and signed on its behalf by:

I O'Conner - Trustee

Independent examiner's report to the trustees of Skills Work and Enterprise Development Agency Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants which is one of the listed bodies.

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

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

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

Richard Ashmore
Institute of Chartered Accountants
Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

21 March 2024

Skills Work and Enterprise Development
Agency Ltd

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	12,492
Charitable activities					
SMBC SLA/Contracts		187,537	-	187,537	129,028
Other Income		7,560	-	7,560	2,804
CMF Project		-	4,963	4,963	-
Raise ERDF		-	57,674	57,674	63,032
BBO Bridges		-	32,343	32,343	15,541
BBO Community Matters		-	6,836	6,836	4,500
BBO Family Matters		-	9,429	9,429	13,588
CRF 50+ Project		-	25,952	25,952	-
SPF Project		-	5,524	5,524	-
Good Things Foundation		-	-	-	6,900
Black Country Future		-	-	-	57,773
SLN – ESOL Training		10,057	-	10,057	1,276
CAF		-	-	-	15,000
Multiply Project		-	4,696	4,696	-
Other trading activities		-	-	-	-
Investment income	2	128	-	128	1
Total		<u>205,282</u>	<u>147,417</u>	<u>352,699</u>	<u>321,935</u>
EXPENDITURE ON					
Charitable activities					
SMBC SLA/Contracts		80,880	-	80,880	72,888
Premises Costs		43,316	-	43,316	16,813
Administration		21,091	-	21,091	44,462
CMF Project		-	4,963	4,963	-
CRF 50+ Project		-	25,952	25,952	-
Raise		-	57,674	57,674	63,032
BBO Projects		-	48,608	48,608	33,629
SPF Project		-	5,524	5,524	-
Multiply Project		-	4,696	4,696	-
Black Country Future		-	-	-	64,673
Total		<u>145,287</u>	<u>147,417</u>	<u>292,704</u>	<u>295,497</u>
NET INCOME/(EXPENDITURE)		59,995	-	59,995	26,438
RECONCILIATION OF FUNDS					
Total funds brought forward		260,551	-	260,551	234,113
TOTAL FUNDS CARRIED FORWARD		<u>320,546</u>	<u>-</u>	<u>320,546</u>	<u>260,551</u>

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	7	6,155	-	6,155	7,339
CURRENT ASSETS					
Debtors	8	44,468	-	44,468	34,060
Cash in hand		<u>288,081</u>	<u>-</u>	<u>288,081</u>	<u>230,428</u>
		332,549	-	332,549	264,488
CREDITORS					
Amounts falling due within one year	9	(18,158)	-	(18,158)	(11,276)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>311,312</u>	<u>-</u>	<u>311,312</u>	<u>253,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>320,546</u>	<u>-</u>	<u>320,546</u>	<u>260,551</u>
NET ASSETS		<u>320,546</u>	<u>-</u>	<u>320,546</u>	<u>260,551</u>
FUNDS	10				
Unrestricted funds				<u>320,546</u>	<u>260,551</u>
TOTAL FUNDS				<u>320,546</u>	<u>260,551</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Balance Sheet - continued
31 March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 March 2024 and were signed on its behalf by:

I O'Conner - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>128</u>	<u>1</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>3,076</u>	<u>2,193</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. STAFF COSTS

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

	31.3.23	31.3.22
	<u>14</u>	<u>12</u>
Staff		

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,492	-	20,980
Charitable activities			
SMBC SLA/Contracts	129,028	-	129,028
Other Income	2,804	-	2,804
CAF	15,000	-	15,000
Raise ERDF	-	63,032	63,032
BBO Bridges	-	15,541	15,541
BBO Community Matters	-	4,500	4,500
BBO Family Matters	-	13,588	13,588
NEETs Kick Start	1,276	-	1,276
Good Things Foundation	-	6,900	6,900
Black Country Future	-	57,773	57,773

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
Total	<u>160,602</u>	<u>161,334</u>	<u>321,935</u>
EXPENDITURE ON			
Charitable activities			
SMBC SLA/Contracts	72,888	-	72,888
Premises Costs	16,813	-	16,813
Administration	44,462	-	44,462
Raise ERDF	-	63,032	63,032
BBO Projects	-	33,629	33,629
Black Country Future	<u>-</u>	<u>64,673</u>	<u>64,673</u>
Total	<u>134,163</u>	<u>161,334</u>	<u>295,497</u>
NET INCOME	26,439	(1)	26,438
RECONCILIATION OF FUNDS			
Total funds brought forward	234,113	-	234,113
	<u>260,552</u>	<u>(1)</u>	<u>260,551</u>
TOTAL FUNDS CARRIED FORWARD	<u>260,552</u>	<u>(1)</u>	<u>260,551</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	30,326	42,011	72,337
Additions	-	1,892	-
At 31 March 2023	30,326	43,903	72,337
DEPRECIATION			
At 1 April 2022	25,320	39,678	64,998
Charge for year	1,251	1,825	3,076
At 31 March 2023	26,571	41,503	68,074
NET BOOK VALUE			
At 31 March 2023	3,755	2,400	6,155
At 31 March 2022	5,006	2,333	7,339

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	42,223	31,815
Prepayments	2,245	2,245
	44,468	34,060

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	5,963	5,027
Social security and other taxes	4,080	4,080
Other creditors	6,745	799
Accrued expenses	1,370	1,370
	18,158	11,276

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	260,551	59,995	320,546
TOTAL FUNDS	<u>260,551</u>	<u>59,995</u>	<u>320,546</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	205,282	(145,287)	59,995
Restricted funds			
Restricted	147,417	(147,417)	-
TOTAL FUNDS	<u>352,699</u>	<u>(292,704)</u>	<u>59,995</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	140,551	59,995	(80,000)	120,546
Designated Building Fund	<u>120,000</u>	<u>-</u>	<u>80,000</u>	<u>200,000</u>
	<u>260,551</u>	<u>59,995</u>	<u>-</u>	<u>320,546</u>
TOTAL FUNDS	<u>260,551</u>	<u>59,995</u>	<u>-</u>	<u>320,546</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	160,602	(134,164)	26,438
Restricted funds			
Restricted	161,333	(161,333)	-
TOTAL FUNDS	<u>321,935</u>	<u>(295,497)</u>	<u>26,438</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	114,113	86,433	(80,000)	120,546
Designated Building Fund	<u>120,000</u>	<u>-</u>	<u>80,000</u>	<u>200,000</u>
	<u>234,113</u>	<u>86,433</u>	<u>-</u>	<u>320,546</u>
TOTAL FUNDS	<u>234,113</u>	<u>86,433</u>	<u>-</u>	<u>320,546</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	365,884	(279,450)	86,434
Restricted funds			
Restricted	308,750	(308,751)	-
TOTAL FUNDS	<u>753,899</u>	<u>(607,018)</u>	<u>86,434</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Skills Work and Enterprise Development
Agency Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	12,492
Investment income		
Deposit account interest	128	1
Charitable activities		
Sandwell MBC Funding	187,537	129,028
BBO Projects	48,608	33,629
ERDF Raise Project	57,674	63,032
CMF Project	4,963	-
CRF 50+ Project	25,952	-
Good Things Foundation	-	6,900
SPF Project	5,524	-
Multiply Project	4,696	-
Other Income	7,560	2,804
Black Country Future	-	57,773
SLN – ESOL Training	10,057	1,276
CAF	-	15,000
	<u>352,561</u>	<u>309,442</u>
Total incoming resources	352,699	321,935
EXPENDITURE		
Charitable activities		
Wages	218,467	217,275
Social security	(2,010)	11,843
Pensions	4,981	5,104
Subcontractors	6,689	3,185
Grants to individuals	<u>170</u>	<u>120</u>
	228,297	237,527
Support costs		
Management		
Rates and water	11,012	81
Insurance	3,600	3,048
Light and heat	6,189	5,581
Telephone & broadband	653	1,163
Advertising	332	7,515
Carried forward	21,786	17,388

This page does not form part of the statutory financial statements

Skills Work and Enterprise Development
Agency Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Management		
Brought forward	21,786	17,388
Sundries	1,494	417
Waste Collection	946	893
Travel Expenses	1,781	1,749
Staff welfare	1,220	4,836
Postage & Stationery	4,280	2,455
IT Costs	1,964	9,929
Accountancy Fees	1,200	1,200
Professional Fees	5,571	3,102
Premises Costs	17,840	10,258
Subscriptions	1,468	1,839
Bookkeeping & Claims	1,197	1,442
Fixtures and fittings	1,251	525
Computer equipment	<u>1,825</u>	<u>1,669</u>
	63,823	57,702
Finance		
Bank charges	<u>584</u>	<u>268</u>
Total resources expended	<u>292,704</u>	<u>295,497</u>
Net income	<u><u>59,985</u></u>	<u><u>26,438</u></u>

Accounts

REGISTERED COMPANY NUMBER: 02419631 (England and Wales)
REGISTERED CHARITY NUMBER: 1158859

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Skills Work and Enterprise Development
Agency Ltd

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

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for the Year Ended 31 March 2022

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Detailed Statement of Financial Activities	18 to 19

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

SWEDA's primary objective, as stated in the Memorandum of Association, is 'for the relief of unemployment for the public benefit'. It is SWEDA's mission to be an independent and authoritative advocate to support disadvantaged people across Sandwell and the Black Country towards employment and/or self-employment. Our vision is that all deprived communities have access to equal opportunities for employment. SWEDA have a client focused approach and all views, concerns and suggestion of our clients are taken into account to develop future services and ensure our support suits the needs of our community. Our policies and support services take full account of inequalities, including those linked to age, sexuality, disability, religion, ethnicity and social class. The Trustees have also considered Charity Commission guidance on public benefit when planning all activities.

Significant activities

SWEDA actively promotes and supports Sandwell MBC (Vision 2030), West Midland combined Authority and Black Country LEP's (Local Enterprise Partnerships) and Black Country Growth Hub's priorities through all its services. SWEDA is committed to delivering diverse services as an independent organisation providing advice, guidance, mentoring and training to support the relief of unemployment, improve digital skills and creation of new Enterprises across Sandwell and the Black Country. We work closely with a range of organisations across these areas, including Sandwell MBC and other key partners from the voluntary, community and statutory sectors. We also work closely to align our services to Sandwell Councils Vision 2030 which includes the following key themes:

Workforce and young people have the right skills to access jobs in a growing economy
High quality education and training opportunities
More job opportunities for residents
Promoting community economic development
Promoting community cohesion and regeneration
Diverse range of growing businesses and opportunities for inward investment
Improved health and well-being of local residents through partnership working and joined up services.
Improved digital skills of local residents

Public benefit

Sandwell has one of the highest rates of unemployment across the UK and is currently the 9th most deprived borough in the UK. It is our aim to provide the following:

The relief of financial hardship by the provision of free advice and assistance
The advancement of education, training or retraining
Business advice / social -enterprise advice or consultancy
The creation of training and employment opportunities.

SWEDA is based within West Bromwich - one of the six towns within Sandwell. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit:

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Advice, Support, Mentoring and Training

Employability & Life Skills

We support unemployed clients and those on low income (working less than 16 hours per week) or zero hour contracts and entitled to welfare benefits.

We deliver a set of employment related workshops to build individuals confidence levels as well as their understanding of what skills are required to successfully enter employment including:

Effective Communication Skills
Self Esteem / Confidence Building
Interview Skills/Techniques - Face to face and virtual job interviews
CV preparation
Effective job searching including searching online
Virtual job interview skills
Benefits of volunteering
Improve Financial Literacy e.g. Personal Budgeting
In-work benefits advice
ESOL (English for Speakers of Other Languages) Training

Self-employment/Business:

Support for individuals or groups wishing to set up a new Business or a Social Enterprise.

We deliver a Business / Self-employment programme which includes a range of workshops on a monthly basis, for those who wish to pursue self-employment or set up their own Social enterprise. This is followed by individualised support from a qualified Business Advisor. This support includes the following:

1-2-1 Advice and Mentoring
Business planning
Marketing
Bookkeeping & self-assessment
Social Media
Networking
Access to finance information (Loans & Grants)
Support for established micro businesses, sole traders, SMEs

We work with a wide range of partners across the Black Country to deliver a number of projects. For all Self-employment and social enterprise clients, we provide on-going advice and mentoring to support their business, sustainability and future growth.

Welfare Benefits Advice

We are a part of Sandwell Advice Providers Network (SAPN) and have been providing welfare benefits advice and support to our customers for the last 5 years. This has become a growing area especially with the introduction of Universal credit. Majority of these clients require Digital support. All of which compounds the challenges of ensuring that customers are claiming their full entitlement under Universal Credit.

Welfare Benefit Support includes the following:

Report of the Trustees
for the Year Ended 31 March 2022

Universal Credit
Health related Benefits - PIP, ESA
Understanding Tax Credits and Welfare Benefits
Better off Welfare Benefits calculations
Budgeting - Money Savings Tips
Apply for rebates e.g. Council Tax, Reduction in water rates, Energy Bills

Digital inclusion/Digital Training

Sandwell and Black Country residents are among the lowest internet users in the Country. This has become more acute with the introduction of Universal Credit and the requirements for the clients to do job search and manage their Universal Credit journal online.

We deliver a range of accredited and unaccredited IT training courses. We are also a UK online approved centre and through this we provide our Clients with basic digital skills and inform our Self- employed Clients about HMRC services.

Digital support includes the following:

A range of Microsoft Office Accredited courses (Beginners to Advanced)
A range of courses in Using keyboard & Mouse, Using Email, Using internet safely, Online Banking
Identity Protection - using IT safely
Empower client to set up their own Universal Credit and manage their online UC Journals.
Access online / offline mainstream services.
Training to use a range of Virtual platforms e.g. Zoom and MS Teams
Support business clients to develop digital and social media skills for their business
e.g. Business Facebook page, LinkedIn profile, Business logos and marketing materials.

Delivery of contracts 2021 - 2022

During the past financial year, SWEDA has worked on a number of successful contracts supporting unemployed individuals into further education, training, employment or self-employment/social enterprise. These services have been funded through the following:

Employment & Life Skills

Sandwell MBC - Service level Agreement
Building Better Opportunities: (Combination of National Lottery and ESF funding):
Bridges: Employment Support 24+ - contract via Sandwell Consortium
Family Matters - contract via Sandwell Consortium
Community Matters - contract via Heart of England Foundation
Sandwell Language Network - ESOL Training
Black Country Futures (National Lottery Funding)

Business and Social Enterprise Support

RAISE(Raising Aspirations and Inspiring Self-employment/social enterprise) - European Regional Development Fund(ERDF) through Dept of Housing Communities and Local Government (DHCLG)

Early Years/Sandwell Council?
IT and Digital Skills

UKCRF - Good Things Foundation
HMRC - Good Things Foundation / UK Online

Achievements 2021 - 2022

Total number of New Clients supported: 767
Number of Employment clients receiving 1 to 1 support: 310
Clients into jobs: 79
Business clients engaged: 180
Existing Businesses supported: 23
New businesses set up: 12
Jobs created within businesses: 5
Clients attended Business workshops on: Business Planning, Marketing, Finance, Bookkeeping and Self-Assessment and Social Media: 323
Assisted Business clients to access £31,859 of business loans and grants including Government and Local Authority Covid-19 grants and loans
Welfare clients supported 37 with welfare benefits gains of £163,149.46
IT/Digital skills sessions delivered to clients: 574
Delivered IT training: 212
Numbers of Clients supported with ESOL: 37
Volunteers supported with work experience: 6
Volunteers supported to gain employment: 3

FINANCIAL REVIEW

Reserves policy

The trustees have set out a policy to maintain a minimum of 6 months overhead costs in reserves. The unrestricted reserves at the 31st March 2022 were £260,551 (2021 £234,113). The trustees are satisfied meets their policy.

As at the year end £120,000 of the unrestricted reserves are therefore designated for this purpose (2021 £120,000).

FUTURE PLANS

During the next year, SWEDA will continue to diversify our services to deprived communities across Sandwell and the Black Country. SWEDA will also continue to look strategically at funding streams available to complement our current services including the development of consortia and partnership funding applications.

SWEDA will continue to provide employment and self-employment advice, guidance, mentoring and training but will look to expand our Digital/IT services to support the current needs of our clients and the growing need to develop digital skills, e.g. Internet Safety, Social Media. We will also look to continue providing training and advice around financial capability and increasing awareness of National Welfare Benefits changes such as Universal Credit to ensure our clients are resilient to future changes.

Due to Covid-19 pandemic our major focus next year would be to improve and increase our blended/hybrid delivery model. This would enable us to carry on providing both face to face as well as online advice mentoring and training using a variety of virtual platforms such as MS Teams, Zoom, WhatsApp, Video calling and emails.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006, incorporated on 04th September 1989 and registered as a charity on 13th October 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were last amended September 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's articles. Under the requirements of the Memorandum and Articles of Association the Directors of the Charity are elected at the Annual General Meeting, though the Board may co-opt potential new directors on to the Board at any time during the year. Efforts are made by the Board and Management to recruit new Trustees with appropriate skills and in particular, increase the number of Trustees, which the Board considers too low at present.

Organisational structure

The Board is comprised of three current Directors. Board meetings are undertaken on a regular basis and further meetings involving individual trustees are held as required. Management responsibility for the organisation rests with the Management Team who deal with operational matters. Strategic focus, along with scrutiny of the Management, is the remit of the Board.

Induction and training of new trustees

Trustees are asked to maintain regular contact with the organisation and are invited to attend public events on behalf of the organisation. All new Trustees are given an induction into the organisation by the Management team and Chair.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02419631 (England and Wales)

Registered Charity number

1158859

Registered office

The Business Centre
Church Street
West Bromwich
West Midlands
B70 8RP

Trustees

I O'Conner
P Panesar
M Innis
Mrs E Syed
A Salmon (appointed 30.3.22)

Company Secretary

Independent Examiner

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2022

COMMENCEMENT OF ACTIVITIES

The company which remains a Ltd company by guarantee under the same board of directors registered for charitable status in September 2014.

Approved by order of the board of trustees on 23 March 2023 and signed on its behalf by:

I O'Conner - Trustee

Independent examiner's report to the trustees of Skills Work and Enterprise Development Agency Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants which is one of the listed bodies.

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

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

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

Richard Ashmore
Institute of Chartered Accountants
Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

23 March 2023

Skills Work and Enterprise Development
Agency Ltd

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,492	-	12,492	20,980
Charitable activities					
SMBC SLA/Contracts		129,028	-	129,028	156,839
Other Income		2,804	-	2,804	8,320
Embracing Change Project		-	-	-	60,497
Raise		-	63,032	63,032	68,724
BBO Bridges		-	15,541	15,541	20,830
BBO Community Matters		-	4,500	4,500	8,388
BBO Family Matters		-	13,588	13,588	7,510
Rank Foundation		-	-	-	10,500
Good Things Foundation		-	6,900	6,900	12,188
Black Country Future		-	57,773	57,773	57,162
NEETS Kick Start		1,276	-	1,276	-
CAF		15,000	-	15,000	-
Other trading activities		1	(1)	-	-
Investment income	2	1	-	1	26
Total		<u>160,602</u>	<u>161,333</u>	<u>321,935</u>	<u>431,964</u>
EXPENDITURE ON					
Charitable activities					
SMBC SLA/Contracts		72,888	-	72,888	28,550
Premises Costs		16,813	-	16,813	18,659
Administration		44,462	-	44,462	29,013
Embracing Change Project		-	-	-	60,497
Raise		-	63,032	63,032	68,716
BBO Projects		-	33,629	33,629	36,736
Good Things Foundation		-	-	-	12,188
Black Country Future		-	64,673	64,673	57,162
Total		<u>134,163</u>	<u>161,334</u>	<u>295,497</u>	<u>311,521</u>
NET INCOME/(EXPENDITURE)		26,439	(1)	26,438	120,443
RECONCILIATION OF FUNDS					
Total funds brought forward		234,113	-	234,113	113,670
TOTAL FUNDS CARRIED FORWARD		<u>260,552</u>	<u>(1)</u>	<u>260,551</u>	<u>234,113</u>

The notes form part of these financial statements

	Notes	Unrestricted funds £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	7	7,339	-	7,339	8,774
CURRENT ASSETS					
Debtors	8	34,060	-	34,060	20,833
Cash in hand		230,428	-	230,428	224,502
		264,488	-	264,488	245,335
CREDITORS					
Amounts falling due within one year	9	(11,276)	-	(11,276)	(19,996)
NET CURRENT ASSETS		253,212	-	253,212	225,339
TOTAL ASSETS LESS CURRENT LIABILITIES		260,551	-	260,551	234,113
NET ASSETS		260,551	-	260,551	234,113
FUNDS	10				
Unrestricted funds				260,551	234,113
TOTAL FUNDS				260,551	234,113

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

Skills Work and Enterprise Development
Agency Ltd

Balance Sheet - continued
31 March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 March 2023 and were signed on its behalf by:

I O'Conner - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	1	26
	<u>1</u>	<u>26</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	2,193	2,925
	<u>2,193</u>	<u>2,925</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. STAFF COSTS

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

	31.3.22	31.3.21
	12	15
Staff	<u>12</u>	<u>15</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,980	-	20,980
Charitable activities			
SMBC SLA/Contracts	131,839	25,000	156,839
Other Income	8,320	-	8,320
Embracing Change Project	-	60,497	60,497
Raise	-	68,724	68,724
BBO Bridges	-	20,830	20,830
BBO Community Matters	-	8,388	8,388
BBO Family Matters	-	7,510	7,510
Rank Foundation	10,500	-	10,500
Good Things Foundation	-	12,188	12,188
Black Country Future	-	57,162	57,162

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Investment income	26	-	26
Total	171,665	260,299	431,964
EXPENDITURE ON			
Charitable activities			
SMBC SLA/Contracts	23,749	4,801	28,550
Premises Costs	1,786	16,873	18,659
Administration	25,687	3,326	29,013
Embracing Change Project	-	60,497	60,497
Raise	-	68,716	68,716
BBO Projects	-	36,736	36,736
Good Things Foundation	-	12,188	12,188
Black Country Future	-	57,162	57,162
Total	51,222	260,299	311,521
NET INCOME	120,443	-	120,443
RECONCILIATION OF FUNDS			
Total funds brought forward	113,670	-	113,670
TOTAL FUNDS CARRIED FORWARD	234,113	-	234,113

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	30,326	41,253	71,579
Additions	-	758	758
At 31 March 2022	30,326	42,011	72,337
DEPRECIATION			
At 1 April 2021	23,652	39,153	62,805
Charge for year	1,668	525	2,193
At 31 March 2022	25,320	39,678	64,998
NET BOOK VALUE			
At 31 March 2022	5,006	2,333	7,339
At 31 March 2021	6,674	2,100	8,774

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	31,815	20,833
Prepayments	2,245	-
	34,060	20,833

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	5,027	4,850
Social security and other taxes	4,080	4,150
Other creditors	799	9,796
Accrued expenses	1,370	1,200
	11,276	19,996

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	234,113	26,438	260,551
TOTAL FUNDS	<u>234,113</u>	<u>26,438</u>	<u>260,551</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	160,602	(134,164)	26,438
Restricted funds			
Restricted	161,333	(161,333)	-
TOTAL FUNDS	<u>321,935</u>	<u>(295,497)</u>	<u>26,438</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	53,670	120,443	(60,000)	114,113
Designated Building Fund	60,000	-	60,000	120,000
	<u>113,670</u>	<u>120,443</u>	<u>-</u>	<u>234,113</u>
TOTAL FUNDS	<u>113,670</u>	<u>120,443</u>	<u>-</u>	<u>234,113</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,665	(51,222)	120,443
Restricted funds			
Restricted	260,299	(260,299)	-
TOTAL FUNDS	<u>431,964</u>	<u>(311,521)</u>	<u>120,443</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	53,670	146,881	(60,000)	140,551
Designated Building Fund	60,000	-	60,000	120,000
	<u>113,670</u>	<u>146,881</u>	<u>-</u>	<u>260,551</u>
TOTAL FUNDS	<u>113,670</u>	<u>146,881</u>	<u>-</u>	<u>260,551</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	332,267	(185,386)	146,881
Restricted funds			
Restricted	421,632	(421,632)	-
TOTAL FUNDS	<u>753,899</u>	<u>(607,018)</u>	<u>146,881</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	12,492	20,980
Investment income		
Deposit account interest	1	26
Charitable activities		
Sandwell MBC Funding	129,028	156,839
BBO Projects	33,629	36,728
ERDF Raise Project	63,032	68,724
Rank Foundation	-	10,500
Embracing Change Project	-	60,497
Good Things Foundation	6,900	12,188
Other Income	2,804	8,320
Black Country Future	57,773	57,162
Neets Kick Start	1,276	-
CAF	15,000	-
	309,442	410,958
Total incoming resources	321,935	431,964
EXPENDITURE		
Charitable activities		
Wages	217,275	228,967
Social security	11,843	12,043
Pensions	5,104	5,371
Subcontractors	3,185	5,174
Grants to individuals	120	80
	237,527	251,635
Support costs		
Management		
Rates and water	81	(529)
Insurance	3,048	3,435
Light and heat	5,581	5,275
Photocopier & sundry equipment	-	914
Telephone & broadband	1,163	777
Advertising	7,515	6,820
Carried forward	17,388	16,692

Skills Work and Enterprise Development
Agency Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Management		
Brought forward	17,388	16,692
Sundries	417	27
Waste Collection	893	1,061
Travel Expenses	1,749	1,061
Staff welfare	4,836	6,062
Postage & Stationery	2,455	5,163
IT Costs	9,929	9,389
Accountancy Fees	1,200	1,200
Professional Fees	3,102	1,854
Premises Costs	10,258	9,417
Subscriptions	1,839	1,849
Bookkeeping & Claims	1,442	3,004
Fixtures and fittings	525	208
Computer equipment	1,669	2,717
	57,702	59,704
Finance		
Bank charges	268	182
	295,497	311,521
Net income	26,438	120,443

Accounts

REGISTERED COMPANY NUMBER: 02419631 (England and Wales)
REGISTERED CHARITY NUMBER: 1158859

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Skills Work and Enterprise Development
Agency Ltd

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

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for the Year Ended 31 March 2021

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

SWEDA's primary objective, as stated in the Memorandum of Association, is 'for the relief of unemployment for the public benefit'. It is SWEDA's mission to be an independent and authoritative advocate to support disadvantaged people across Sandwell and the Black Country towards employment and/or self-employment. Our vision is that all deprived communities have access to equal opportunities for employment. SWEDA have a client focused approach and all views, concerns and suggestion of our clients are taken into account to develop future services and ensure our support suits the needs of our community. Our policies and support services take full account of inequalities, including those linked to age, sexuality, disability, religion, ethnicity and social class. The Trustees have also considered Charity Commission guidance on public benefit when planning all activities.

Significant activities

SWEDA actively promotes and supports Sandwell MBC (Vision 2030), West Midlands combined Authority and Black Country LEP's (Local Enterprise Partnerships) and Black Country Growth Hub's priorities through all its services. SWEDA is committed to delivering diverse services as an independent organisation providing advice, guidance, mentoring and training to support the relief of unemployment, improve digital skills and creation of new Enterprises across Sandwell and the Black Country. We work closely with a range of organisations across these areas, including Sandwell MBC and other key partners from the voluntary, community and statutory sectors. We also work closely to align our services to Sandwell Councils Vision 2030 which includes the following key themes:

- Workforce and young people have the right skills to access jobs in a growing economy
- High quality education and training opportunities
- More job opportunities for residents
- Promoting community economic development
- Promoting community cohesion and regeneration
- Diverse range of growing businesses and opportunities for inward investment
- Improved health and well-being of local residents through partnership working and joined up services.
- Improved digital skills of local residents

Public benefit

Sandwell has one of the highest rates of unemployment across the UK and is currently the 12th most deprived borough in the UK. It is our aim to provide the following:

- The relief of financial hardship by the provision of free advice and assistance
- The advancement of education, training or retraining
- Business advice / social -enterprise advice or consultancy
- The creation of training and employment opportunities.

SWEDA is based within West Bromwich - one of the six towns within Sandwell. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The following activities have been undertaken for the public benefit:

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Advice, Support, Mentoring and Training

Employability & Life Skills

We support unemployed clients and those on low income (working less than 16 hours per week) or zero hour contracts and entitled to welfare benefits.

We deliver a set of employment related workshops to build individuals confidence levels as well as their understanding of what skills are required to successfully enter employment including:

- Effective Communication Skills
- Self Esteem / Confidence Building
- Interview Skills/Techniques
- CV preparation
- Effective job searching including searching online
- Virtual job interview skills
- Benefits of volunteering
- Personal Budgeting
- In-work benefits advice
- ESOL (English for Speakers of Other Languages) Training

Self-employment/Business:

Support for individuals or groups wishing to set up a new Business or a Social Enterprise.

We deliver a Business / Self-employment programme which includes a range of workshops on a monthly basis, for those who wish to pursue self-employment or set up their own Social enterprise. This is followed by individualised support from a qualified Business Advisor. This support includes the following:

- 1-2-1 Advice and Mentoring
- Business planning
- Marketing
- Bookkeeping & self-assessment
- Social Media
- Networking
- Access to finance information (Loans & Grants)
- Support for established micro businesses, sole traders, SMEs

We work with a wide range of partners across the Black Country to deliver a number of projects. For all Self-employment and social enterprise clients, we provide on-going advice and mentoring to support their business, sustainability and future growth.

Welfare Benefits Advice

We are a part of Sandwell Advice Providers Network (SAPN) and have been providing welfare benefits advice and support to our customers for the last 5 years. This has become a growing area especially with the introduction of Universal credit. Majority of these clients require Digital support. All of which compounds the challenges of ensuring that customers are claiming their full entitlement under Universal Credit.

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2021

Welfare Benefit Support includes the following:

Universal Credit
Health related Benefits - PIP, ESA
Understanding Tax Credits and Welfare Benefits
Better off Welfare Benefits calculations
Budgeting - Money Savings Tips

Digital inclusion/Digital Training

Sandwell and Black Country residents are among the lowest internet users in the Country. This has become more acute with the introduction of Universal Credit and the requirements for the clients to do job search and manage their Universal Credit journal online.

We deliver a range of accredited and unaccredited IT training courses. We are also a UK online approved centre and through this we provide our Clients with basic digital skills and inform our Self- employed Clients about HMRC services.

Digital support includes the following:

A range of Microsoft Office Accredited courses (Beginners to Advanced)
A range of courses in Using keyboard & Mouse, Using Email, Using internet safely, Online Banking
Identity Protection - using IT safely
Empower client to set up their own Universal Credit and manage their online UC Journals.
Access online / offline mainstream services.
Support business clients to develop digital and social media skills for their business
e.g. Business Facebook page, LinkedIn profile, Business logos and marketing materials.

Delivery of contracts 2020 - 2021

During the past financial year, SWEDA has worked on a number of successful contracts supporting unemployed individuals into further education, training, employment or self-employment/social enterprise. These services have been funded through the following:

Employment & Life Skills

Sandwell MBC - Service level Agreement
Building Better Opportunities: (Combination of National Lottery and ESF funding):
Bridges: Employment Support 24+ - contract via Sandwell Consortium
Family Matters - contract via Sandwell Consortium
Community Matters - contract via Heart of England Foundation
Black Country Futures (National Lottery Funding)

Business and Social Enterprise Support

RAISE(Raising Aspirations and Inspiring Self-employment/social enterprise) - European Regional Development Fund (ERDF) through Dept of Housing Communities and Local Government (DHCLG)

Early Years/Sandwell Council

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2021

Covid-19 Funding

To deliver a range of activities around Health 7 wellbeing, digital support, Employment and Business Support.

National Lottery Covid-19 Funding - Embracing Change Project
Goodthings Foundation - Digital training Covid-19 Support
Towns Team Grant - IT Equipment
Tesco Bags of Help - IT Equipment
Cloth Workers Foundation - IT Equipment

IT and Digital Skills

Future Digital Skills - Good Things Foundation / UK Online
BT Skills for Tomorrow - Good Things Foundation / UK Online
HMRC - Good Things Foundation / UK Online
SCVO Vision (Sandwell Council)
Business hacks Training (Rank Foundation & sandwell Council)

Achievements 2020 - 2021

Total Customers supported: 735

Well being Calls made to clients during the pandemic: 840

Clients into jobs: 45

Business customers engaged: 182

Existing Businesses supported: 34

New businesses set up: 20

Jobs created within businesses: 8

Clients attended Business workshops on: Business Planning, Marketing, Finance, Bookkeeping and Self-Assessment and Social Media: 420

Assisted Business clients to access £334,150 of business loans and grants including Government and Local Authority Covid-19 grants and loans

Welfare clients supported 39 with welfare benefits gains of £147,406

IT/Digital skills sessions delivered to clients: 362

Delivered Online IT training: 83

Volunteers supported with work experience: 3

Volunteers supported to gain employment: 1

FINANCIAL REVIEW

Reserves policy

The trustees have set out a policy to maintain a minimum of 6 months overhead costs in reserves. The unrestricted reserves at the 31st March 2021 were £234,113 (2020 £113,670). The trustees are satisfied meets their policy.

The trustees have agreed to transfer a further £60,000 of general funds to a designated fund in relation to providing a permanent building for the Charity. As at the year end £120,000 of the unrestricted reserves are therefore designated for this purpose (2020 £60,000).

FUTURE PLANS

During the next year, SWEDA will continue to diversify our services to deprived communities across Sandwell and the Black Country. SWEDA will also continue to look strategically at funding streams available to complement our current services including the development of consortia and partnership funding applications.

SWEDA will continue to provide employment and self-employment advice, guidance, mentoring and training but will look to expand our Digital/IT services to support the current needs of our clients and the growing need to develop digital skills, e.g. Internet Safety, Social Media. We will also look to continue providing training and advice around financial capability and increasing awareness of National Welfare Benefits changes such as Universal Credit to ensure our clients are resilient to future changes.

Due to Covid-19 pandemic our major focus next year would be to improve and increase our blended/hybrid delivery model. This would enable us to carry on providing both face to face as well as online advice mentoring and training using a variety of virtual platforms such as MS Teams, Zoom, WhatsApp, Video calling and emails.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006, incorporated on 04th September 1989 and registered as a charity on 13th October 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were last amended September 2014.

Recruitment and appointment of new trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's articles. Under the requirements of the Memorandum and Articles of Association the Directors of the Charity are elected at the Annual General Meeting, though the Board may co-opt potential new directors on to the Board at any time during the year. Efforts are made by the Board and Management to recruit new Trustees with appropriate skills and in particular, increase the number of Trustees, which the Board considers too low at present.

Organisational structure

The Board is comprised of three current Directors. Board meetings are undertaken on a regular basis and further meetings involving individual trustees are held as required. Management responsibility for the organisation rests with the Management Team who deal with operational matters. Strategic focus, along with scrutiny of the Management, is the remit of the Board.

Induction and training of new trustees

Trustees are asked to maintain regular contact with the organisation and are invited to attend public events on behalf of the organisation. All new Trustees are given an induction into the organisation by the Management team and Chair.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02419631 (England and Wales)

Registered Charity number

1158859

Skills Work and Enterprise Development
Agency Ltd

Report of the Trustees
for the Year Ended 31 March 2021

Registered office
The Business Centre
Church Street
West Bromwich
West Midlands
B70 8RP

Trustees

I O'Conner
P Panesar
M Innis
Mrs E Syed

Company Secretary

Independent Examiner

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

COMMENCEMENT OF ACTIVITIES

The company which remains a Ltd company by guarantee under the same board of directors registered for charitable status in September 2014.

Approved by order of the board of trustees on 25 January 2022 and signed on its behalf by:



I O'Conner - Trustee

Independent Examiner's Report to the Trustees of
Skills Work and Enterprise Development
Agency Ltd

Independent examiner's report to the trustees of Skills Work and Enterprise Development Agency Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants which is one of the listed bodies.

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

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

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



Richard Ashmore
Institute of Chartered Accountants
Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
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DY8 5SB

25 January 2022

**Skills Work and Enterprise Development
Agency Ltd**

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,980	-	20,980	-
Charitable activities					
SMBC SLA/Contracts		131,839	25,000	156,839	119,656
Other Income		8,320	-	8,320	-
Embracing Change Project		-	60,497	60,497	-
Raise		-	68,724	68,724	65,768
BBO Bridges		-	20,830	20,830	23,686
BBO Community Matters		-	8,388	8,388	70,125
BBO Family Matters		-	7,510	7,510	23,214
UK Online		-	-	-	20,813
Awards for All England		-	-	-	9,848
Rank Foundation		10,500	-	10,500	650
Good Things Foundation		-	12,188	12,188	-
Black Country Future		-	57,162	57,162	-
Other trading activities	2	-	-	-	5,102
Investment income	3	26	-	26	16
Total		171,665	260,299	431,964	338,878
EXPENDITURE ON					
Charitable activities					
SMBC SLA/Contracts		23,749	4,801	28,550	70,135
Premises Costs		1,786	16,873	18,659	19,838
Administration		25,687	3,326	29,013	27,681
Embracing Change Project		-	60,497	60,497	-
Raise		-	68,716	68,716	81,565
BBO Projects		-	36,736	36,736	136,144
Good Things Foundation		-	12,188	12,188	-
Black Country Future		-	57,162	57,162	-
Total		51,222	260,299	311,521	335,363
NET INCOME		120,443	-	120,443	3,515
RECONCILIATION OF FUNDS					
Total funds brought forward		113,670	-	113,670	110,155
TOTAL FUNDS CARRIED FORWARD		234,113	-	234,113	113,670

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	8	8,774	-	8,774	3,140
CURRENT ASSETS					
Debtors	9	20,833	-	20,833	44,031
Cash in hand		224,502	-	224,502	107,169
		245,335	-	245,335	151,200
CREDITORS					
Amounts falling due within one year	10	(19,996)	-	(19,996)	(40,670)
NET CURRENT ASSETS		225,339	-	225,339	110,530
TOTAL ASSETS LESS CURRENT LIABILITIES		234,113	-	234,113	113,670
NET ASSETS		234,113	-	234,113	113,670
FUNDS	11				
Unrestricted funds				234,113	113,670
TOTAL FUNDS				234,113	113,670

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Skills Work and Enterprise Development
Agency Ltd

Balance Sheet - continued
31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 January 2022 and were signed on its behalf by:



I O'Conner - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
-----------------------	---------------------------

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Training Services	-	3,800
Room Hire	-	1,302
	<u>-</u>	<u>5,102</u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	26	16
	<u>26</u>	<u>16</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	2,925	2,035
	<u>2,925</u>	<u>2,035</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

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

	31.3.21	31.3.20
	15	15
Staff	<u>15</u>	<u>15</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
SMBC SLA/Contracts	119,656	-	119,656
Raise	-	65,768	65,768
BBO Bridges	-	23,686	23,686
BBO Community Matters	-	70,125	70,125
BBO Family Matters	-	23,214	23,214
UK Online	20,813	-	20,813
Awards for All England	9,848	-	9,848
Rank Foundation	650	-	650
Other trading activities	5,102	-	5,102
Investment income	16	-	16
Total	156,085	182,793	338,878
EXPENDITURE ON			
Charitable activities			
SMBC SLA/Contracts	70,135	-	70,135
Premises Costs	19,838	-	19,838
Administration	27,681	-	27,681
Raise	-	81,565	81,565
BBO Projects	-	136,144	136,144
Total	117,654	217,709	335,363
NET INCOME/(EXPENDITURE)	38,431	(34,916)	3,515
RECONCILIATION OF FUNDS			
Total funds brought forward	75,239	34,916	110,155
TOTAL FUNDS CARRIED FORWARD	113,670	-	113,670

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	21,767	41,253	63,020
Additions	8,559	-	8,559
At 31 March 2021	30,326	41,253	71,579
DEPRECIATION			
At 1 April 2020	20,935	38,945	59,880
Charge for year	2,717	208	2,925
At 31 March 2021	23,652	39,153	62,805
NET BOOK VALUE			
At 31 March 2021	6,674	2,100	8,774
At 31 March 2020	832	2,308	3,140

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	20,833	41,786
Prepayments	-	2,245
	20,833	44,031

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	4,850	5,940
Social security and other taxes	4,150	4,725
Other creditors	9,796	28,805
Accrued expenses	1,200	1,200
	19,996	40,670

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	53,670	120,443	(60,000)	114,113
Designated Building Fund	60,000	-	60,000	120,000
	<u>113,670</u>	<u>120,443</u>	<u>-</u>	<u>234,113</u>
TOTAL FUNDS	<u>113,670</u>	<u>120,443</u>	<u>-</u>	<u>234,113</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,665	(51,222)	120,443
Restricted funds			
Restricted	260,299	(260,299)	-
TOTAL FUNDS	<u>431,964</u>	<u>(311,521)</u>	<u>120,443</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	75,239	38,431	(60,000)	53,670
Designated Building Fund	-	-	60,000	60,000
	<u>75,239</u>	<u>38,431</u>	<u>-</u>	<u>113,670</u>
Restricted funds				
Restricted	34,916	(34,916)	-	-
TOTAL FUNDS	<u>110,155</u>	<u>3,515</u>	<u>-</u>	<u>113,670</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	156,085	(117,654)	38,431
Restricted funds			
Restricted	182,793	(217,709)	(34,916)
TOTAL FUNDS	338,878	(335,363)	3,515

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	75,239	158,874	(120,000)	114,113
Designated Building Fund	-	-	120,000	120,000
	75,239	158,874	-	234,113
Restricted funds				
Restricted	34,916	(34,916)	-	-
TOTAL FUNDS	110,155	123,958	-	234,113

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	327,750	(168,876)	158,874
Restricted funds			
Restricted	443,092	(478,008)	(34,916)
TOTAL FUNDS	770,842	(646,884)	123,958

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Transfers between funds

The trustees agreed to transfer £60,000 from general unrestricted reserves to a designated building fund in order to accumulate funds to enable the charity to move to an appropriate location in due course.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Skills Work and Enterprise Development
Agency Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	20,980	-
Other trading activities		
Training Services	-	3,800
Room Hire	-	1,302
	-	5,102
Investment income		
Deposit account interest	26	16
Charitable activities		
UK Online	-	20,813
Sandwell MBC Funding	156,839	119,656
BBO Projects	36,728	117,025
ERDF Raise Project	68,724	65,768
Awards 4 All England	-	9,848
Rank Foundation	10,500	650
Embracing Change Project	60,497	-
Good Things Foundation	12,188	-
Other Income	8,320	-
Black Country Future	57,162	-
	410,958	333,760
Total incoming resources		
	431,964	338,878
EXPENDITURE		
Charitable activities		
Wages	228,967	243,202
Social security	12,043	13,638
Pensions	5,371	5,606
Subcontractors	5,174	7,187
Grants to individuals	80	333
	251,635	269,966
Support costs		
Management		
Rates and water	(529)	3,385
Carried forward	(529)	3,385

This page does not form part of the statutory financial statements

Skills Work and Enterprise Development
Agency Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
Management		
Brought forward	(529)	3,385
Insurance	3,435	3,337
Light and heat	5,275	12,212
Photocopier & sundry equipment	914	2,045
Telephone & broadband	777	278
Advertising	6,820	841
Sundries	27	375
Entertaining	-	158
Waste Collection	1,061	878
Travel Expenses	1,061	4,433
Staff welfare	6,062	1,693
Postage & Stationery	5,163	6,193
IT Costs	9,389	1,839
Accountancy Fees	1,200	1,200
Professional Fees	1,854	-
Premises Costs	9,417	17,447
Donations	-	150
Subscriptions	1,849	1,496
Bookkeeping & Claims	3,004	5,720
Fixtures and fittings	208	277
Computer equipment	2,717	1,140
	59,704	65,097
Finance		
Bank charges	182	300
	311,521	335,363
Total resources expended		
	120,443	3,515
Net income		

This page does not form part of the statutory financial statements