

**BARKING AND DAGENHAM GIVING
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Ms Avril McIntyre Mr Jeremy Grint Mr Jonathan Blyth (resigned on 30 September 2021) Ms Verity-Jane Keefe (resigned on 16 February 2022) Mr Ian Parkes (appointed 5 August 2020) Mr Ioannis Mathioudakis (appointed 5 August 2020) Mr Iqbal Raakin (appointed 22 June 2021) Mr Andrew Kerr (appointed 22 June 2021) Mr Steven Green (appointed 22 June 2021) Ms Rahela Begum (appointed 22 June 2021) Mr Alexander Jeremy (appointed 22 June 2021) Mr Moiz Khan - trustee/director (appointed 22 June 2021 and resigned 11 November 2021) Ms Nicola Lane - trustee/director (appointed 4 January 2022)
Company Secretary	Mr Cameron Bray
CEO	Mr Geraud de Ville de Goyet (appointed on 1 July 2020)
Registered Office	50 Cambridge Road Barking Essex England IG11 8FG
Auditors	BDO LLP Chartered Accountant & Statutory Auditor Yare House 62-64 Thorpe Road Norwich NR1 1RY UNITED KINGDOM
Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN CAF Bank Ltd 25 King Hill Avenue West Maling Kent ME19 4JQ

REGISTERED COMPANY NUMBER: 09922379 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1166335

**TRUSTEES' REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 FOR
BARKING AND DAGENHAM GIVING**

BARKING AND DAGENHAM GIVING
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FOR THE YEAR ENDED 31 MARCH 2021

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BARKING AND DAGENHAM GIVING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present, their report and consolidated financial statements for the year ended 31 March 2021. For legibility, the Directors report has been merged within the Trustees Report for clarity.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" as amended for accounting periods commencing from 1 January 2016.

STRATEGIC REPORT

The charity was predominantly set up to assist residents of the Gascoigne Estate, in conjunction with the London Borough of Barking and Dagenham ("LBBD"), however from inception, the trustees recognised that the charity's remit needed to be wider. As such, the charity supports residents and organisations from across the borough through grant making.

Our focus remains on supporting local residents to develop initiatives that bring people together and enhance community life within the objectives of the charity's general charitable purposes including; advance the provision of housing for the relief of those in need, education and health, and the relief of those in need because of youth, age, ill-health, disability, financial hardship or other disadvantage.

SUBSIDIARY UNDERTAKINGS

Barking and Dagenham Giving are the majority members of B&D Reside Weavers LLP, who entered a lease premium on 31 March 2017 to build 189 affordable homes in the Barking area, using Right to Buy Grants (RTB) from the London Borough of Barking and Dagenham. On 1 October 2020, another lease was signed for ten properties located on 796-806 Dagenham Road, Dagenham, RM10 7UB. The effective date of the lease was 1 September 2019.

Under the lease arrangements, Barking and Dagenham Giving receives surplus rent of up to £250 each year per operational property in the LLP, to carry out charitable works in the Local community. The lease for 10 units at 796-806 Dagenham Road, provides an additional income of up to £8,287 for the first year of operation and an additional £9,444 thereafter, of which 90% is payable to Barking and Dagenham Giving.

At the start of the 20-21 financial year, 199 properties were operational in the LLP. There was no change to this number during the year. Rents from all of these properties range from 50% to 80% market rent.

The losses accumulated during the operation of the LLP are due to asset revaluations where the value of the asset was lower than the construction cost. This is attributed to the affordable tenure of the housing units where values are lower than they would be for alternative tenures e.g. market rental, as valuations are based on rental streams rather than asset valuation. As such they are a by-product of the borough's proactive affordable housing policies and accounting standards as opposed to an indicator of the poor performance of the partnership.

A non-repayable RTB grant of 30% of build costs has been drawn down from the London Borough of Barking and Dagenham to cover the difference in valuation. The Trustees note that this RTB grant is being treated as a creditor in accordance with the appropriate accounting standards. The grant income is released and accrued as income in the profit and loss account over the useful economic life of the assets, in this case 60 years for buildings.

BARKING AND DAGENHAM GIVING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The RTB grant is provided, in part, to mitigate the initial losses in recognition of the tenure and valuation basis of the housing units that are delivered. The current value of the grant yet to be released at 31 March 2021 is £ 14.3 million, compared to the amount due from members of the LLP of £7.7 million, the value of the grant income received is therefore significantly higher than the revaluation losses.

The Trustees note that due to the charity's interest in B&D Reside Weavers LLP, and in accordance with the partnership agreement, profit and losses are allocated between the members, in the proportion in which they share capital contributions. However, whilst the statement of financial activities presents a necessary consolidated view of the accounts these can obscure the scale of the charity's activities. The following analysis of the charity's income and expenditure intends to remediate this issue:-

ANALYSIS OF INCOME AND EXPENDITURE RELATING TO CHARITY ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS				
Grants and donations	207,639	7,000	214,639	98,194
Income from investment			0	262
Other income (rental income)	55,750	0	55,750	54,708
Total Income	263,389	7,000	270,389	153,164
EXPENDITURE ON				
Charitable activities	(155,822)	(11,251)	(167,073)	(14,600)
Other activities	(122,545)	0	(122,545)	(20,509)
Net (outgoing)/incoming resources	(14,978)	(4,251)	(19,229)	118,055
NET MOVEMENT IN FUNDS	(14,978)	(4,251)	(19,229)	118,055

OBJECTIVES AND ACTIVITIES

Perhaps unsurprisingly, 2020-2021 proved to be a challenging year for the charity. However, even amid the pandemic, the charity was able to deliver funding to the community and greatly increase both its capacity and reach.

As outlined in last year's report, the plan for this year was themed around 'Fund, Convene, Build'.

FUND - In terms of funding, the charity increased significantly its grant-making activities compared with the previous year through a number of initiatives.

BARKING AND DAGENHAM GIVING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Pre-pandemic, the charity had started to advocate for community-led decision-making, a position that was at times met with doubt and pessimism. From almost the moment that lockdown struck, this perspective was quickly adopted by a range of funders and other organisations who were suddenly forced to rely on communities in lieu of direct connection.

At the start of the first national lockdown, the board made the decision to keep the participatory approach adopted earlier in the year whilst deploying a remote application process. Trustees agreed to meet weekly to fund ideas which were responding to the emerging needs of the community as a result of the pandemic, still favouring innovative ideas that sought to bring people together and address community issues.

In April 2020, the Lankelly Chase Foundation and Barking and Dagenham Giving jointly announced the creation of a £100,000 Rapid Response Fund (RRF), to be further distributed to local organisations. Drawing on its existing network, Barking and Dagenham Giving convened a broad group from all across the borough to co-produce the terms for this fund. The fund was launched at the end of the first ever Giving Week to be held in the borough. A further cohort of people were recruited to be community decision-makers, who worked in line with the criteria set out at the design phase to allocate grants to 24 applicants.

Throughout the year, the charity worked closely with Clear Channel UK to distribute £60,000 in funding to local organisations doing environmental work in the borough and, with our support, a decision was reached to split the fund between two organisations.

In December 2020, LBBD Cabinet announced the creation and transfer of a new Community Endowment Fund to Barking and Dagenham Giving. The initial receipt of £906,505 was received in January 2021 and is expected to be incremental annually. The charity will be working with the community to decide how this endowment should be invested to create a long-term legacy for the borough, as well as designing a mechanism for how to distribute any profits this investment generates.

In February 2021, the charity decided to use the remainder of the previous year's property income to run a COVID Relief Fund, which was targeted at small local organisations that had suffered a loss due to the pandemic. Building on experience gained from the Rapid Response Fund, the charity used new collaborative tools to promote connection through decision-making and awarded 10 grants of £3,000. Applications to be a community decision-maker doubled from the RRF, a testament to the outreach the charity has done over the last year.

CONVENE - Following on from the success of the RRF, Barking and Dagenham Giving has continued to convene the community to make shared decisions about our work.

In January, we held a launch event for the Community Endowment Fund, where we commissioned local artists to present their vision of what a legacy for B&D would look like. Shortly after this, we held workshops where members of the community were taught about endowments and asked to share their hopes and anxieties about the fund.

Around the same time, we held a reflection event for the RRF which brought together applicants and decision-makers to discuss their experiences and learn from each other. The event was also used to start laying the foundations for the Local Fund. This is a new fund receipt received in October 2020, for £240,000. The fund is in partnership with the Lankelly Chase Foundation, by inviting participants to reflect on the RRF and highlight themes for the borough that they thought the Local Fund could target.

BARKING AND DAGENHAM GIVING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

As an organisation, we have continued to forge close ties with other organisations. This has seen us set in motion a plan for a new local partnership across the borough's social and private sectors, as well as become a champion for participatory grant making in a London-wide place based giving network.

The charity convenes a regular working group of organisations in the borough who are doing participatory work and held an inaugural Sharing Forum in January 2021 to showcase the different ways community participation was being cultivated in the borough. The charity has also played a key role in the launch of a new international network of participatory grant makers, who share good practice from around the world for increasing community involvement in funding decisions.

BUILD - The charity had a very successful year in terms of growth, with a marked increase in income, funding, and staffing capacity.

In July, the charity changed its name to Barking and Dagenham Giving and hired Geraud de Ville de Goyet as its first Chief Executive. Barking and Dagenham Giving was previously the name of a multi-stakeholder platform incubated by the council, following a successful bid to DCMS's Growing Place-based Giving programme. Towards the end of the project, Giving's local steering group and Renew's board of trustees decided to bring the two together under a single organisation given the shared aims and objectives.

In addition to securing the Local Fund and the Community Endowment Fund, the charity received a long-term core funding grant from City Bridge Trust to support our participatory work.

Towards the end of the 2020-21 period, the board and staff reflected on a need to add additional capacity, skills and experience to the charity. On a staffing level, this meant joining the Government's Kickstart Scheme to hire an Administrative Assistant. At the board level, it was felt more knowledge around finance and local perspectives was needed. This recruitment process started in March 2021, culminating in June 2021 with the successful appointment of 8 new trustees.

ACHIEVEMENTS AND PERFORMANCE

March – April 2020

- Pivoted to remote funding applications to ensure community access to grants, resulting in eight grants being distributed.
- Secured a £100,000 grant from the Lankelly Chase Foundation to deliver pandemic relief in the community, which we decided to run as a Rapid Response Fund (RRF).

May – August 2020

- Held Barking and Dagenham's first Giving Week.
- Changed charity name to Barking and Dagenham Giving and recruited Geraud de Ville de Goyet as Chief Executive as well as two new trustees.
- Recruited 45 local people to design and decide the RRF.
- Distributed the RRF to 24 applicants over the course of 8 weeks, only stopping because the funding had run out – applications amounted to twice that available.
- Launched a story-telling project with YouPress which saw young people capture over 20 community narratives of giving that emerged from the pandemic.
- Collated evidence from our network to feed into the government's review of civil society.

BARKING AND DAGENHAM GIVING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

October 2020

- Secured additional funding from the Lankelly Chase Foundation to set up a 2-year Local Fund that would build on the energy, ideas and themes raised by the RRF.

November 2020

- Received a core funding grant from City Bridge Trust.
- Co-designed a new brand identity for the charity with the community.
- Announced recipients of the Borough Innovation Fund, a £60,000 fund delivered in partnership with Clear Channel UK.

December 2020

- Secured an agreement with LBBD for a Community Endowment Fund to be transferred to the charity, to be run with the active participation of the community.
- Partnered with LBBD to provide £5,000 in shopping vouchers to families using food banks for Christmas.
- For Giving Tuesday 2020, we highlighted the incredible work that the community had done throughout the pandemic by 'giving back' to the people who had shared their stories with us.
- Distributed donations made to victims of a fire in the borough.

January 2021

- Launched the Community Endowment Fund with an online celebration event.
- Convened a local Sharing Forum for participatory methodology.
- Trust Officer promoted to Learning & Participation Manager to reflect the ambitions for the charity.

February - March 2021

- Delivered a COVID Relief Fund, consisting of 10 x £3,000 grants given to small local organisations who'd suffered a loss due to the pandemic. This was decided on by members of the community.
- Held a series of workshops with the community to design the strategy and focus of the Community Endowment Fund and Local Fund.
- Partnered with other London place-based giving schemes to submit a proposal to the Cornerstone Foundation to address structural discrimination in accessing funding and support across diverse communities in London.
- Started to recruit for new trustees to bring in new perspectives and knowledge.

FINANCIAL REVIEW

The Charity ended the financial year 2020/21 with a deficit of (£167,979), of which a deficit of (£19,229) related directly to the Charity and (£148,750) to the Current Account with B&D Reside Weavers LLP. In relation to B&D Reside Weavers LLP, the group incurred an operating deficit of (£509,214) (2020: £325,516 deficit) and there was a revaluation gain of £324,707 (2020: £1,041,967 revaluation gain) in respect of investment properties based on revaluation carried out by Wilks Head & Eve on 31 March 2021. The net deficit at the year end was £7,603,826 (2020: £7,419,319 deficit).

BARKING AND DAGENHAM GIVING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

PLANS FOR FUTURE PERIODS

In response to the increase in funding and reach, the charity has recruited additional trustees who bring a wealth of lived and professional experience to the organisation.

Over the summer of 2021, the charity launched a new Pathway document which outlines the strategic development for the year ahead. This can be found online at <https://bdgiving.org.uk/pathway/>

The five priority areas for 2021/22 are:

- Listening
- Participation
- Collaboration
- Learning
- Organisation

A key part of delivering on these priority areas is the recruitment of three new members of staff, thanks to a successful bid with the National Lottery Community Fund. These positions, in Business Engagement, Fundraising, and Marketing & Events will help the charity to grow and help us raise the profile of other organisations in the borough and attract more resources for them to access, strengthening the whole of Barking and Dagenham.

Alongside this, we will also be establishing a Community Steering Group, who will become the community's voice within the charity, using shared decision-making to shape funding.

Additionally, the charity aims to continue to develop its practice around participatory grant making, collecting and sharing learning with other funding organisations to promote power being shared with communities and change how funding is done in Barking and Dagenham.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charitable company is a company limited by guarantee, incorporated on 18 December 2015. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. The charitable company was originally incorporated as Barking Renew and later changed its name to Barking and Dagenham Renew. In July 20, the Charity changed its name to Barking and Dagenham Giving. The trustees manage both the charity and the subsidiary charitable company and guarantee to contribute £1 in the event of winding up.

Ms Avril McIntyre - trustee/director

Mr Jeremy Grint – trustee/director

Ms Verity-Jane Keefe – trustee/director

Mr Jonathan Blyth – trustee/director (resigned on 30 September 2021)

BARKING AND DAGENHAM GIVING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Mr Cameron Bray – company secretary
Mr Geraud de Ville de Goyet - CEO (appointed on 1 July 2020)
Mr Ioannis Mathioudakis - trustee/directors (appointed 5 August 2020)
Mr Ian Parkes - trustee/director (appointed 5 August 2020)
Mr Iqbal Raakin - trustee/director (appointed 22 June 2021)
Mr Andrew Kerr - trustee/director (appointed 22 June 2021)
Mr Steven Green - trustee/director (appointed 22 June 2021)
Ms Rahela Begum - trustee/director (appointed 22 June 2021)
Mr Alexander Jeremy - trustee/director (appointed 22 June 2021)
Mr Moiz Khan - trustee/director (appointed 22 June 2021 and resigned 11 November 2021)
Ms Verity-Jane Keefe (resigned on 16 February 2022)
Ms Nicola Lane - trustee/director (appointed 4 January 2022)
Mr Jonathan Blyth (resigned on 30 September 2021)
Ms Avril McIntyre
Mr Jeremy Grint

RISK MANAGEMENT

The principal risks relate to letting of the properties. The subsidiary arranged for the units to be let in advance to minimise void periods. The risk of cashflow and the potential impact upon the business are controlled by the subsidiary by minimising void periods and managing construction costs.

GOING CONCERN

In relation to B&D Reside Weavers LLP, though the financial statements are showing a "loss", this is purely due to the treatment of the grant being amortised over 60 years and being recorded in the financial statements as a creditor. The grant has been received in full and there are no obligations to repay this grant. However, the accounting policy requires the grant to be recognised over the useful life of the properties. Therefore, the loss shown is a timing difference of releasing the grant for accounting purposes, rather than a real loss for the group. Over the years, amortisation will reduce the liability to the group. Additionally, the Chief Executive of the London Borough of Barking and Dagenham has confirmed that the loan facility agreement will be continued for the Partnership for the foreseeable future and that they will not cancel this facility and that financial assistance will be provided if required, to ensure that B&D Reside Weavers LLP may continue to operate as a going concern until at least 31 March 2022, with this support explicitly extending to cover current account balances due from Barking and Dagenham Giving.

The trustees consider that the availability of such support from the London Borough of Barking and Dagenham will enable the subsidiary to continue in operational existence. The new affordable housing enjoys good transport links to London and they have been fully let. The financial forecasts show that the subsidiary can meet its liabilities as they fall due for payment. The trustees are confident that the subsidiary will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

BARKING AND DAGENHAM GIVING
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees (who are also the directors of Barking and Dagenham Giving for the purposes of company law) are responsible for preparing the trustees' Report and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year.

In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Group will continue in operation.

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

DISCLOSURE TO OUR AUDITORS

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In accordance with the company's articles, a resolution proposing appointment of an auditor will be put at a general meeting.

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

Ian Parkes

Mr Ian Parkes - Trustee

5th July
.....2022

INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF BARKING AND DAGENHAM GIVING

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Barking and Dagenham Giving ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 March 2021 which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the consolidated Statement of Cash Flows, the Charity Statement of Financial Activities, the Charity Balance Sheet, the Charity Statement of Cashflows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustee's report and Consolidated Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises: Trustee's Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which are included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our procedures included the following:

- Enquiring of management and those charged with governance, including obtaining and reviewing supporting documentation in respect of the Group's and the Parent Charitable Company's policies and procedures relating to:
 - o identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - o detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - o the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- Discussing among the engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas: revenue recognition, and posting of unusual journals;
- Undertaking analytical procedures to identify any unusual or unexpected relationships that may indicate risks or material misstatements due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias, evaluating the business rationale of any significant transactions that are outside the normal course of business;
- obtaining an understanding of the Group's and the Parent Charitable Company's framework of authority as well as other legal and regulatory frameworks that the Group and the Parent Charitable Company operate in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Group and the Parent Charitable Company. The key laws and regulations we considered in this context include the Charities Act 2011, Companies Act 2006, UK GAAP and standard UK tax legislation.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Aphrodite Lefevre (Senior Statutory Auditor)
 For and on behalf of BDO LLP, statutory auditor
 Norwich, UK
 Date: 06 July 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

BARKING AND DAGENHAM GIVING

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS					
Grants and donations		456,004	7,000	463,004	330,900
Income from investment		90	-	90	4,924
Other income (rental income)		2,435,605	-	2,435,605	2,311,036
Total Income	2, 13	2,891,699	7,000	2,898,699	2,646,860
EXPENDITURE ON					
Charitable activities	3	(155,822)	(11,251)	(167,073)	(14,600)
Other activities	4	(3,240,840)	-	(3,240,840)	(2,957,776)
Net (outgoing)/incoming resources		(504,963)	(4,251)	(509,214)	(325,516)
Other recognised gains and losses					
Revaluation of tangible fixed assets	5	324,707	-	324,707	1,041,967
NET MOVEMENT IN FUNDS		(180,256)	(4,251)	(184,507)	716,451
Fund balance Brought Forward	13	(7,436,289)	16,970	(7,419,319)	(8,135,770)
Fund balance at 31 March 21		(7,616,545)	12,719	(7,603,826)	(7,419,319)

The statement of financial activities includes all gain and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

BARKING AND DAGENHAM GIVING

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

	Notes	£	2021 £	2020 £
FIXED ASSETS				
Tangible assets	6		44,101,038	44,435,076
CURRENT ASSETS				
Cash at bank	7	1,290,792		977,325
Debtors	8	81,706		150,728
Payments in advance	9	94,384		120,549
		<u>1,466,882</u>		<u>1,248,602</u>
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	10	<u>(2,217,606)</u>		<u>(1,946,623)</u>
NET CURRENT (LIABILITIES)			<u>(750,724)</u>	<u>(698,021)</u>
Total assets less current liabilities			43,350,314	43,737,055
CREDITORS: AMOUNTS DUE MORE THAN ONE YEAR				
Loans	11		(36,841,217)	(36,795,086)
Grant funding	11		(14,112,923)	(14,361,288)
TOTAL NET (LIABILITIES)			<u>(7,603,826)</u>	<u>(7,419,319)</u>
FUNDS OF THE CHARITY				
Restricted Funds	13		12,719	16,970
Unrestricted Funds			(6,842,376)	(6,678,648)
Non Controlling Interest			(774,169)	(757,641)
TOTAL FUNDS			<u>(7,603,826)</u>	<u>(7,419,319)</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the trustees and were signed on its behalf by:

Ian Parkes

Mr Ian Parkes - Trustee

.....5th July..... 2022

BARKING AND DAGENHAM GIVING

CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 21

	Notes	£	2021 £	2020 £
Cash flows from operating activities				
Cash generated from operations	12		<u>348,139</u>	<u>1,537,430</u>
Investing Activities				
Purchase of tangible fixed assets	6	(79,393)		(3,342,936)
Purchase of Equipment	6	(1,500)		(1,239)
Interest received	2	90		4,924
Net cash generated from investing Activities			<u>(80,803)</u>	<u>(3,339,251)</u>
Members capital				
Proceeds from new loans	11	<u>46,131</u>		2,549,672
Net cash used in financing activities			<u>46,131</u>	<u>2,549,672</u>
Net increase/ (decrease) in cash and cash equivalents			313,467	747,851
Cash and cash equivalents at beginning of year			977,325	229,474
Cash and cash equivalents at end of year	7		<u><u>1,290,792</u></u>	<u><u>977,325</u></u>

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5th July..... 2022

BARKING AND DAGENHAM GIVING

CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS					
Grants and donations	2	207,639	7,000	214,639	98,194
Current Account income B&D					
Weavers LLP		-	-	-	539,406
Other trading activities		-	-	-	-
Income from investment	2	-	-	-	262
Other income (rental income)	15	55,750	-	55,750	54,708
Total Income		263,389	7,000	270,389	692,570
EXPENDITURE ON					
Current account expense Weavers LLP		(148,750)	-	(148,750)	-
Charitable activities	3	(155,822)	(11,251)	(167,073)	(14,600)
Other activities	4	(122,545)	-	(122,545)	(20,509)
Net (outgoing)/incoming resources		(163,728)	(4,251)	(167,979)	657,461
NET MOVEMENT IN FUNDS		(163,728)	(4,251)	(167,979)	657,461
Fund balance brought forward		(6,678,658)	16,970	(6,661,688)	(7,319,149)
Fund balance at 31 March 21		(6,842,386)	12,719	(6,829,667)	(6,661,688)

The statement of financial activities includes all gain and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

BARKING AND DAGENHAM GIVING

CHARITY BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Investments	16	90	90
Tangible assets	6	1,038	826
CURRENT ASSETS			
Cash at bank	7	446,173	90,432
Debtors	8	5,000	104,170
Payments in advance	9	1,035	138
		<u>452,208</u>	<u>194,740</u>
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	10	<u>(7,283,003)</u>	<u>(6,857,344)</u>
NET CURRENT (LIABILITIES)		<u>(6,830,795)</u>	<u>(6,662,604)</u>
Total assets less current liabilities		<u>(6,829,667)</u>	<u>(6,661,688)</u>
TOTAL NET LIABILITIES		<u>(6,829,667)</u>	<u>(6,661,688)</u>
INCOME FUNDS			
Restricted Funds	13	12,719	16,970
Unrestricted Funds		<u>(6,842,386)</u>	<u>(6,678,658)</u>
TOTAL FUNDS		<u>(6,829,667)</u>	<u>(6,661,688)</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the trustees and were signed on its behalf by:

Ian Parkes

Mr Ian Parkes- Trustee

..... 5th July 2022

BARKING AND DAGENHAM GIVING
CHARITY STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 21

	Notes	£	2021 £	2020 £
Cash flows from operating activities				
Cash generated from operations	12		<u>357,241</u>	<u>89,494</u>
Investing Activities				
Purchase of Equipment	6		(1,500)	(1,239)
Interest received	2		<u>-</u>	<u>262</u>
Net cash generated from investing Activities			(1,500)	(977)
Financing activities				
Opening Balance Equity	14		-	-
Net cash provided by financing activities			<u>-</u>	<u>-</u>
Net increase/ (decrease) in cash and cash equivalents			355,741	88,517
Cash and cash equivalents at beginning of year			90,432	1,915
Cash and cash equivalents at end of year	7		<u>446,173</u>	<u>90,432</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the trustees and were signed on its behalf by:

Ian Parkes

Mr Ian Parkes - Trustee

5th July 2022

BARKING AND DAGENHAM GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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 with the exception of investments which are included at market value.

All amounts in the financial statements have been rounded to the nearest £1.

Income

All the charities revenue resources are recognised in the Statement of Financial Activities when the charity has met the obligation and entitlement to those resources granted. It is therefore probable that funding is received with the monetary value offered, being measured with sufficient reliability.

Naturally, the transaction value or the monetary value of the grant is verified by the receipt of a formal letter acting as a pledge to offer the funding and the value or measurement of the grant is straightforward and sincere.

Deferred Income

Often, high value grants are spread across the number of years specified within the grant's terms and conditions and these annual values are either stated within the obligatory letter, or determined by B&D Giving, with the total lump sum pro-rated across the agreed number of years.

Where there are terms and conditions attached to incoming resources of these grants, the stipulations within the agreement must be met before the income is recognised, as the entitlement and prerequisite will not be satisfied until that time.

Consequently, where the criteria of such grants have not been met or uncertainty exists as to whether they can be met, then the relevant income is not recognised in the year but deferred and shown within the balance sheet as deferred income.

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.

Corporation Taxation

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

Value Added Tax (VAT)

B&D Giving is not VAT registered and thus, the charity does not charge VAT on any income from non-business, zero-rated or exempt sales and has no VAT liabilities. This is mainly due to many of the charities activities not being covered by the VAT system and are therefore, not subject to VAT, for these activated can be defined as outside the scope, since the income received is willingly and freely a given donation where there is no consequence for a return of funding giving by the donors.

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.

BARKING AND DAGENHAM GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

Going concern

In the year of acquisition properties are held at cost, in subsequent years they are held on balance sheet at term and reversion valuation based on their continued use as affordable housing. They are then depreciated based on a 60 year life.

The purchase of the homes is partially funded by grant income, with the balance being financed by a loan repayable to the London Borough of Barking and Dagenham. The grant enables the letting of the properties at affordable rents to be financially viable.

As the homes are valued as affordable housing rather than at open market value the accounting treatment means there is inevitably a substantial non distributable loss that is taken to the revaluation reserve in the first full year following acquisition and is reflected in the Members Interests.

The Director of Finance of the London Borough of Barking and Dagenham has confirmed that the grant paid to B&D Reside Weavers LLP over the past three financial years of £14,901,907 is not required to be repaid. However due to accounting standards, a long-term deferred income balance of £14,112,923 and short term deferred income balance of £248,365 is shown in the accounts at 31 March 2021, which makes it appear that the Company has negative equity. The grant is applied over the life of the assets, which is 60 years. Only grant of £248,365 (20/21), £232,706 (19/20) and £59,548 (18/19) has already been applied to 31 March 2021.

The balance of this grant held as deferred income on the balance sheet but which the London Borough of Barking and Dagenham has confirmed is not repayable is £14,361,288. This more than offsets the members interest of (£7,741,586).

Additionally, the Chief Executive of the London Borough of Barking and Dagenham has confirmed that the loan facility agreement will be continued for the company for the foreseeable future and that they will not cancel this facility. This will enable B&D Reside Weavers LLP to continue to operate as a going concern for at least 12 months from the date of approval of these accounts.

The accounting treatment for depreciation and grant also results in the Accounts showing an operating loss each year, the deficit is a timing difference of releasing the grant for accounting purposes, rather than a cashable loss for the partnership.

The original financial model was based on surpluses being paid as rent, therefore B&D Giving was always expected to break even each year.

Operationally, B&D Reside Weavers LLP is able to meet its payments as they fall due for the foreseeable future and long term cashflow projections have been produced, detailing this. In fact the company generated surplus rent of £369,145 during the year, which it has paid to London Borough of Barking and Dagenham under the lease and it is forecast to generate surplus rent of £200,000 for 2021/22 financial year.

The Chief Executive of the London Borough of Barking and Dagenham has confirmed that financial assistance will be provided if required, to ensure that B&D Reside Weavers LLP may continue to operate as a going concern until at least 31 March 2022, with this support explicitly extending to cover current account balances due from Barking and Dagenham Giving. The Charity's single entity accounts are positive other than the current account balance related to B&D Reside Weavers LLP, which is not actually payable.

The Charity consider that the availability of such support from the London Borough of Barking and Dagenham will enable B&D Giving to continue in operational existence. The new affordable housing enjoys good transport links to London and they have been fully let. The financial forecasts show that the Partnership can meet its liabilities as they fall due for payment. The Members are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Charitable funds

Restricted funds comprise other income receivable or generated for the objectives of the charity, to be used to benefit residents within the London Borough of Barking and Dagenham.

BARKING AND DAGENHAM GIVING

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

Financial statements

The Charity has elected to apply the provisions of “Basic Financial Instruments” of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity’s balance sheet when the Charity becomes party to the contractual provisions on the instrument.

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Leases

Rentals payable and receivable under operating leases, including any lease incentives received are charged to income on a straight-line basis over the term of the relevant lease.

Tangible fixed assets

Assets under Construction are measured at cost.

Tangible fixed assets are stated at fair value less accumulated depreciation.

Depreciation is charged to the Statement of Financial Activities on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed asset.

Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated.

The estimated useful lives of buildings are 60 years.

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefit.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement. If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

BARKING AND DAGENHAM GIVING

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

Revaluation

Assets are valued by independent valuers every year. The last valuation was carried out on 31 March 2021. The fair value was measured using term and reversion. Tangible Fixed Assets are stated at fair value less any subsequent accumulated depreciation and impairment losses. Gains on revaluation are recognised in the revaluation reserve.

Government grants

Government grants are included within accruals and deferred income in the balance sheet and credited to the Statement of Financial Activities over the expected useful lives of the assets to which they relate.

2. GRANTS, DONATIONS AND INCOME

	31 March 2021		31 March 2020	
	Charity £	Group £	Charity £	Group £
Gifts	-	-	201	201
Donations	566	566	31,570	31,570
Grants	214,073	214,073	66,423	66,423
Government Grants	-	248,365	-	232,706
Interest Received	-	90	262	4,924
Other income	-	2,435,605	-	2,311,036
Rental income	55,750	-	54,708	-
B&D Reside Weavers LLP Current Account	-	-	539,406	-
	270,389	2,898,699	692,570	2,646,860

3. CHARITABLE ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
2021 - Covid 19 Response Grant	£	£	£	£
Charitable Activity Related Expenditure	(155,822)	(11,251)	(167,073)	(14,600)

4. OTHER ACTIVITIES & GOVERNANCE COSTS

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Other Costs	£	£	£	£
Depreciation	(738,350)	-	(738,350)	(675,333)
Communication marketing and admin:				
Charity	(122,545)	-	(122,545)	(20,509)
B&D Weavers LLP	(1,388,648)	-	(1,388,648)	(1,331,704)
Property Costs	(954,337)	-	(954,337)	(891,182)
	(3,203,880)	-	(3,203,880)	(2,918,728)
Governance Costs				
Accountancy Fees	(960)	-	(960)	(600)
Auditors' remuneration for B&D Giving and B&D Weavers LLP	(36,000)	-	(36,000)	(38,448)
	(36,960)	-	(36,960)	(39,048)
	(3,240,840)	-	(3,240,840)	(2,957,776)

BARKING AND DAGENHAM GIVING

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

B&D Reside Weavers LLP minority members interest remuneration is made up of a 10% share of the revaluation gain £32,470 and operating loss (£48,998), giving a net expense of (£16,528), payable to B&D Reside Regeneration LLP.

5. REVALUATION GAIN/ (LOSS) OF FIXED ASSETS

Assets are valued by independent valuers every year. The last valuation was carried out on 31 March 2021.

The fair value was measured using term and reversion. Tangible Fixed Assets are stated at fair value less any subsequent accumulated depreciation and impairment losses.

Gains on revaluation are recognised in the revaluation reserve in accordance with the applicable financial reporting framework.

The table below analyses the revaluation movements in the year consolidated in the group balance sheet.

	31 March 2021		
	Leasehold Property	Computer Equipment	Total
	£	£	£
Barking and Dagenham Giving			
Revaluation at March 2020	-	-	-
Revaluation at March 2021	-	-	-
Movement in Revaluation (loss)/ gain	-	-	-
B&D Reside Weavers LLP			
Revaluation at March 2019	(5,352,101)	-	(5,352,101)
Revaluation at March 2020	1,041,967	-	1,041,967
Revaluation at March 2021	324,707	-	324,707
Total for the group	-3,985,427	-	-3,985,427

	31 March 2021				
6. TANGIBLE FIXED ASSETS PROPERTY	Barking and Dagenham Giving	B&D Reside Weavers LLP	B&D Reside Weavers LLP	Barking and Dagenham Giving	Group
	Leasehold Property		Computer Equipment		Total
Cost/ Valuations	£	£	£	£	£
At April 2020	-	44,434,250	-	1,240	44,435,490
Additions	-	79,393	-	1,500	80,893
Revaluations	-	324,707	-	0	324,707
At 31 March 2021	-	44,838,350	-	2,740	44,841,090
DEPRECIATION					
At April 2020	-	-	-	(414)	(414)
Charge for year	-	(738,350)	-	(1,288)	(739,638)
At 31 March 2021	-	(738,350)	-	(1,702)	(740,052)
NET BOOK VALUE					
At 31 March 2021	-	44,100,000	-	1,038	44,101,038
At 31 March 2020	-	44,434,250	-	826	44,435,076

BARKING AND DAGENHAM GIVING

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

6. TANGIBLE FIXED ASSETS PROPERTY (continued)

Footnote

The year end valuation of the leasehold properties was carried out by Guy Harbord of Wilks Head and Eve LLP, who is a RICS Registered Valuer.

7. CASH AND CASH EQUIVALENTS	31 March 2021		31 March 2020	
	Charity £	Group £	Charity £	Group £
Cash and Cash Equivalents	446,173	1,290,792	90,432	977,325

8. TRADE AND OTHER DEBTORS	31 March 2021		31 March 2020	
	Charity £	Group £	Charity £	Group £
Other Debtors	5,000	81,706	104,170	150,728
	5,000	81,706	104,170	150,728

9. PREPAYMENTS	31 March 2021		31 March 2020	
	Charity £	Group £	Charity £	Group £
Insurance Prepayments	1,035	94,384	138	120,549

BARKING AND DAGENHAM GIVING

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

10. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	31 March 2021		31 March 2020	
	Charity £	Group £	Charity £	Group £
Loan Payable	(9,300)	(9,300)	-	-
Deferred Grants	(303,027)	(551,392)	(38,577)	(286,942)
Deposits	-	-	-	(4,111)
Accruals	(3,159)	(1,656,914)	-	(1,655,570)
B&D Reside Weavers LLP members current account	(6,967,517)	-	(6,818,767)	-
	(7,283,003)	(2,217,606)	(6,857,344)	(1,946,623)

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The loan was received to fund the development costs of the leasehold property and is secured by a floating charge over the assets of the Company. An agreed loan facility of £35,897,329 was available for the Weavers Quarter Development.

The loan facility accrues variable interest rates as follows: an analysis of the maturity of the loans is provided below.

- (i) Interest rate during construction applied ranges from 2.24% to 4.99% fixed
- (ii) Interest rate applied post construction at 3%
- (iii) Interest only basis until 1.4.2023

An additional loan was entered into for £2,200,725 for the ten new units at Dagenham Road on 1st September 2019. The loan is initially on an interest only basis, with the interest rate applied at 3% from 1st October 2019.

	31 March 2021		31 March 2020	
	Charity £	Group £	Charity £	Group £
Loan More than 1 year	-	36,841,217	-	36,795,086

	31 March 2021		31 March 2020	
	Charity £	Group £	Charity £	Group £
Grant brought forward	-	14,361,288	-	13,670,128
Grant Received in year	-	-	-	939,525
Amount released within one year	-	(248,365)	-	(248,365)
	-	14,112,923	-	14,361,288

BARKING AND DAGENHAM GIVING

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

12. RECONCILIATION OF PROFIT (LOSS) TO CASH GENERATED FROM OPERATIONS

	31 March 2021		31 March 2020	
	Charity	Group	Charity	Group
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(167,979)	(184,507)	657,461	716,451
Depreciation	1,288	739,638	413	675,746
Revaluation of properties	-	(324,707)	-	(1,041,967)
Finance income	-	(90)	(262)	(4,924)
	<u>(166,691)</u>	<u>230,334</u>	<u>657,612</u>	<u>345,306</u>
increase in trade and other debtors	98,273	95,187	(57,199)	(245,485)
increase in trade and other creditors	425,659	22,618	(510,919)	1,437,609
Cash flows from operating activities	<u>357,241</u>	<u>348,139</u>	<u>89,494</u>	<u>1,537,430</u>

13. SUMMARY OF FUND MOVEMENTS

	Fund Balances Brought Forward	Income	Expenditure	Gains/ losses	Fund Balances Carried Forward
	£	£	£	£	£
RESTRICTED FUNDS					
Barking Fire Appeal	16,970	-	(6,250)	-	10,720
Christmas Cheer campaign support	-	5,000	(5,001)	-	(1)
Digital Platform for Foodbank	-	2,000	-	-	2,000
The Health Tag challenge	-	-	-	-	-
	<u>16,970</u>	<u>7,000</u>	<u>(11,251)</u>	<u>-</u>	<u>12,719</u>
UNRESTRICTED FUNDS					
Non Controlling Interest	(757,641)	32,471	(48,999)	-	(774,169)
Unrestricted Funds	(6,678,648)	3,183,935	(3,347,663)	-	(6,842,376)
	<u>(7,436,289)</u>	<u>3,216,406</u>	<u>(3,396,662)</u>	<u>-</u>	<u>(7,616,545)</u>
TOTAL FUNDS	<u>(7,419,319)</u>	<u>3,223,406</u>	<u>(3,407,913)</u>	<u>-</u>	<u>(7,603,826)</u>

Lankelly Chase Foundation Grant receipt in advance.

In the financial year 2021, £294,427 was received from Lankelly Chase that will focus on changing the systems that perpetuate severe and multiple disadvantage. £240,000 is restricted and is held as a locally devolved fund.

14. ANALYSIS OF CHANGES IN NET DEBT CHARITY SINGLE ENTITY ACCOUNTS

	At Start of year £	Cash Flows £	At end of year £
Opening Balance Equity	<u>1,795</u>	<u>-</u>	<u>1,795</u>
Cash	<u>90,432</u>	<u>355,741</u>	<u>446,173</u>
Total	<u>92,227</u>	<u>355,741</u>	<u>447,968</u>

BARKING AND DAGENHAM GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. ANALYSIS OF CHANGES IN NET DEBT (continued)
CONSOLIDATED ACCOUNTS

	At Start of year	Cash Flows	At end of year
	£	£	£
Cash	977,325	313,467	1,290,792
Loans due after more than one year	(36,795,086)	(46,131)	(36,841,217)
Total	(35,817,761)	267,336	(35,550,425)

15. RELATED PARTY DISCLOSURE

During the year the charity and its group had the following related party transaction at the balance sheet date:

London Borough of Barking and Dagenham (LBBD) is the 100% parent of B&D Reside Regeneration LLP.
B&D Reside Regeneration LLP is a 10% partner in B&D Reside Weavers LLP.

	31 March 2021 £	31 March 2020 £
Included in Long Term Creditors is a loan due to LBBD of The particulars of the loan can be found in note 11	36,841,217	36,795,086
Included in Long Term Creditors is grant received from LBBD of This balance is not repayable as it relates to deferred income	14,112,923	14,361,288
Included in Short Term Creditors is a balance due to LBBD of	600,819	634,754
Included in Short Term Creditors is a grant received from LBBD of	248,365	248,365
Included in Debtors is a balance due from LBBD of	117,830	120,411
During the year, private sector licence fees were charged by LBBD amounting to	27,063	15,903
During the year, surplus rent was charged by LBBD amounting to	364,199	314,312
During the year, management fees were charged by LBBD amounting to	289,311	287,431
During the year, service charges were charged by LBBD amounting to	234,845	-
During the year, loan interest was charged by LBBD amounting to	1,146,672	1,109,921
During the year, Council tax was charged by LBBD amounting to	1,775	-
During the year, initial lettings fees were charged by LBBD amounting to	-	6,000
Barking and Dagenham Reside Regeneration Ltd is a wholly owned subsidiary of LBBD.		
Included in Short Term Creditors is a balance due to Barking and Dagenham Reside Regeneration Ltd of	45,242	73,349
During the year, Management fees were charged by B&D Reside Regeneration Ltd amounting to	128,657	73,349
B&D Energy Limited is a wholly owned subsidiary by LBBD.		
Included in Debtors is a balance due from B&D Energy Limited of	14,092	-
Included in Short Term Creditors is a balance due to B&D Energy Limited of	57,285	65,369
During the year, maintenance costs were charged by B&D Energy Limited amounting to	50,938	49,139
During the year, energy void costs were charged by B&D Energy Limited amounting to	14,092	16,230

BARKING AND DAGENHAM GIVING

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

15. RELATED PARTY DISCLOSURE (continued)

	31 March 2021 £	31 March 2020 £
B&D Reside Regeneration LLP (wholly owned by LBBD), owns a 10% interest in B&D Reside Weavers LLP.		
Included in Non Controlling Interest funds, is a balance due from B&D Reside Regeneration LLP (current account balances) of	774,169	757,641
Included in Short Term Creditors is a balance due to B&D Reside Regeneration LLP of	5,128	6,079
During the year, lease costs were charged by B&D Reside Regeneration LLP amounting to	6,194	6,079
B&D Reside Weavers LLP is a 90% owned subsidiary of Barking and Dagenham Giving		
Included in current liabilities in the single entity accounts is a balance due to B&D Reside Weavers LLP (current account balances) of	6,967,517	6,818,767
Included in Short Term Debtors (single entity accounts) is a balance due from B&D Reside Weavers LLP	-	54,708
During the year, lease costs were due from B&D Reside Weavers LLP amounting to (single	55,750	54,708
Included in Debtors is a balance due from B&D Reside Regeneration LLP of	1,457	-
Barking and Dagenham Reside Limited is a wholly owned subsidiary by LBBD.		
Included in Debtors is a balance due from Barking & Dagenham Reside Limited of	727	-
Included in Short Term Creditors is a balance due to Barking & Dagenham Reside Ltd	3,722	-
Barking and Dagenham Homes Limited is a wholly owned subsidiary by LBBD.		
Included in Short Term Creditors is a balance due to Barking & Dagenham Homes Ltd	74,849	-
Barking and Dagenham Reside Abbey Roding LLP is a wholly owned subsidiary by LBBD		
Included in Short Term Creditors is a balance due to Barking & Dagenham Reside Abbey Roding	1,810	-

East London Business Alliance, (ELBA)

The charity has a close relationship with East London Business Alliance, (ELBA), which is a Private Limited Company by guarantee, based in East London. The Chief Executive of ELBA is Mr Ian Parkes, who also acts as a trustee for B&D Giving. ELBA's provision of funding for the financial year FY 20-21, has been utilised to enable the charity to carry out its duties and meet its charitable objectives. The following table is a summary of transactions in relation to ELBA's funding.

<u>East London Business Alliance, (ELBA)</u>	<u>31 March 2021</u> £
Q1	-
Q2	-
Q3	10,000
Q4	5,000

The above funding was received under a letter of agreement binding the contract, where the charity's role is to provide a service to deliver the Pilot scheme Everyone's Business. The pilot project is funded and supported by the Mayor's Violence Reduction Unit (VRU). The transactions have been included within the financial statements within Unrestricted Core Charitable activities under the heading Grant Income.

A final instalment of £5,000 was received from ELBA post year end in May-21 and this amount has been accrued for and classified as Accrued Income.

The London Borough of Barking and Dagenham (LBBD)

B&D Giving is an independent body. The Charity is the 90% controlling party of Weavers LLP. The London Borough of Barking and Dagenham Council own 10% of Weavers LLP, via B&D Reside Regeneration LLP, which the Council wholly owns.

31-Mar-21
£

Grant income received during the year

Kickstart Grant Funding agreement

Kickstart scheme funding is used to aid job creation for young people and help to encourage those at risk of long-term unemployment, back into work. There has been no transfer of funds initiated yet, but the obligation is present and consideration of funds will be received post year end.

Jan-21 0

DSMS Growing Place Based Giving Scheme Grant

The provision of this grant will utilise funding for the continued development and delivery of marketing and communications for public relations on business strategy and engagement.

Jul-20 40,347

Christmas Cheer Campaign

The Christmas grant funding was used solely to assist foodbanks and the members of the food network, offering support to the community and local residents over the Christmas period.

Dec-20 5,000

Community Grant for Health Tag Challenge

Health Tag Challenge is an alliance with Street Tag who are owned by Street Tag Limited. Street Tag is an app that aims to get communities healthy by physical activity. Through the Health Tag Challenge, the more active are rewarded with the option to convert rewards to cash or to give back to charity. This grant was not utilised during the year and was therefore reallocated to Snaxchange.

Aug-20 2,000

Community Grant for Snaxchange

Snaxchange is a new digital platform that supports foodbanks in the Borough Barking and Dagenham. Its aim is to solve the problem of food excess from commercial businesses and provide food shortages for the disadvantaged. Snaxchange operates on the principle that of finding the simplest and method to get available food to those in need. Service users can access the online service via the cloud-based platform that stores the food-bank inventory.

Jun-21 0

16. SUBSIDIARY UNDERTAKING

These financial statements are consolidated financial statements for Barking & Dagenham Giving and its subsidiary B&D Reside Weavers LLP. Separate company financial statements for the subsidiary companies are required to be prepared and audited by the law and are publicly available at Companies House.

Details of the charitable group's subsidiary at 31 March 2021 are as follows:

Name of Subsidiary	Registered Office	Year of incorporation	Nature of Business	Share - Members	Minority Share Held by LBBD
B&D Reside	UK	2017	Build & let Affordable Housing in Barking area*	£90 : 90%	£10 : 10%

* Barking and Dagenham Giving holds the majority (90%) members share of B&D Reside Weavers LLP who entered a lease premium on 31 March 2017 to build 189 affordable homes in the Barking area. The number of new builds has since increased by ten additional properties to 199 affordable new homes.

17. TRUSTEES

No trustees (or any person connected with them) received any remuneration, expenses or benefits from the charitable group during the year.

18. REMUNERATION STATEMENT

Staff numbers

The average number of employees for the year was the full time equivalent of 1.75 as the CEO role for Geraud De Ville commenced in July 2021. Cameron Bray the Learning & Participation Manager was employed throughout the year.

Analysis of staff costs	FTE Full time equivalent
Charitable Activities	0.5
Fundraising and Public Relations and Marketing	0.5
Administrative support	0.25
Finance support	0.25
Governance	0.25

No employees have total benefits over £60k.

19. ENVIRONMENTAL CIRCUMSTANCES ARISING FROM COVID-19

The Coronavirus pandemic has resulted in an unprecedented situation as the Government imposed a lockdown in March 2020. This has resulted in restrictions for people moving home and will affect some of our tenants ability to pay rent going forward. The Government have put in place measures to reduce this affect giving support to individuals via the Furlough scheme and support for the self employed. B&D Reside Weavers LLP are also arranging support for tenants to be signposted where necessary.

To date, the Coronavirus has had an adverse effect on rental income collection for the year commencing 1 April 2020. B&D Reside Weavers LLP already makes provision for bad debts based on a percentage of former and current tenant arrears. As arrears increase, the provision for bad debts will increase accordingly next financial year.

The restrictions on house moves has not adversely affected B&D Reside Weavers LLP, as the occupancy levels have been above target.

20. RESERVES POLICY

The trustees aim to maintain a strategy, that maintains an amount of £88,000, put aside for unrestricted funds, to spend on charitable obligations, covering the last quarterly period of the financial year. A recommendation from the trustees was to consider a £20,000 buffer for contingencies, leaving a remaining balance of £68,000 to help with the provision in supporting the needs for further grant applications, ensuring that they are sufficient funds to cover governance, support, and administrative costs towards this.

The balance held as unrestricted funds at 31st March 2021 was £2,891,699 income and expenditure of (3,396,662), leaving a net loss of £(504,963). Restricted funds were reported as £7,000 income and £ (11,251) expenditure, leaving a net loss of £ (4,251).

21. STREAMLINED ENERGY AND CARBON REPORTING

Barking and Dagenham Giving do not hold a permanent office working space for staff. Meeting hubs are arranged in advance, or as and when required, hiring the office space for either a two-hour slot, or half a day, from local suppliers. Consequently, all the charities employees work from home and for that reason, it is therefore concluded that energy consumption for the charity staff members, did not exceed 40,000 kilowatts in the financial year 2020/2021.

Equally, staff members working at Barking and Dagenham Reside Weavers LLP, do not consume energy as they are also remote workers. Barking and Dagenham Reside Weavers, do not pay any utility bills other than to the supplier Barking and Dagenham Energy, and this is not for its own energy usage, but for energy supplied to tenants, who are the ultimate consumers. Therefore, the use of energy is less than 40,000 kilowatts.