

Charity Registration No. 1174555

**BUSINESS ENTERPRISE AND COMMUNITY GROUP
TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
5TH APRIL 2024**

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**BUSINESS ENTERPRISE AND COMMUNITY GROUP
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 5TH APRIL 2024**

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TRUSTEES	Mr N G Naik (Chairman) Mr R Joshi Mr A Laddha (Appointed 1 st March 2024) Mr A B Thompson (Appointed 1 st March 2024) Mrs B Marson (Resigned 24 th January 2024) Mrs M J Patel (Resigned 24 th January 2024)
Charity No.	1174555
Registered Office and Principal Address	Business Enterprise and Community Group 1 st Floor Rutland Centre Halford Street Leicester LE1 1TQ
Bankers	Metro Bank PLC 1 Southampton Row London WC1B 5HA
Administration Address	Business Enterprise and Community Group 1 st Floor Rutland Centre Halford Street Leicester LE1 1TQ
Independent Examiner	Somerbys Ltd. 30 Nelson Street Leicester LE1 7BA

The Trustees present their annual report with the accounts for the year ended 5th April 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instrument

The trust was established in 2017 as a charitable incorporated organisation.

Appointment of Trustees

Trustees are appointed by invitation and are subject to our onboarding process including safeguarding checks. A copy of the Charity Commission guidelines for trustees is also given.

Trustee Induction and Training

Our onboarding process deals with all aspects of onboarding and training including our "Whistleblowing" policy and procedures.

Administration and Meetings

Christopher Richards is the appointed chief executive officer who looks after all aspects of the day-to-day running including scheduling trustee meetings, providing agendas and minuting the meeting. Meetings are held bimonthly.

Risk Management

A full risk assessment is carried out as part of our yearly ISO9001:2015 audit process.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Objects

The charity's objective is to tackle the disadvantage faced by people with learning difficulties living in England. The charity will work with adults and young people who have learning disabilities as well as helping schools, organisations, and other charities.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objective's and in planning future activities.

Achievement of Objectives

The charity has had to reassess its direction and has now implemented an education pathway accompanied by psychometric testing to ensure the suitability of the suggested pathway.

FINANCIAL REVIEW

The statement of financial activities on page 5 shows total incoming resources for the year of £34,279 (2023 - £26,065). Outgoing resources were £48,393 (2023 - £43,934). The charity's total funds reduced by £14,114 during the year to 2024 (2023 reduced by £17,909). All income generated was unrestricted and total net assets at the year end were all unrestricted.

Reserves

It is the policy of the Trustees to maintain unrestricted funds, which include the free reserves of the Charity, at a level which, in the event of a significant fall in income, would provide sufficient funds to meet the ongoing operating expenditure, and would enable the charity to continue to carry out its charitable objects for a period of 12 months.

PLANS FOR THE FUTURE

The organisation is developing the educational pathway including support for prospective employers and is looking to appoint sales agents to facilitate this.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources for the Trust for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities' SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with applicable law, regulations and the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Mr N G Naik - Chairman

I report to the Trustees of Business Enterprise and Community Group on my examination of the accounts of the Charity for the year ended 5 April 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Act;
or
- 2 the accounts do not accord with those records, or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

AM West FCA

**Somerbys Chartered Accountants
30 Nelson Street
Leicester
LE1 7BA**

BUSINESS ENTERPRISE AND COMMUNITY GROUP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2024

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	Notes	Total Funds 2024	Total Funds 2023
Current and prior financial year		£	£
INCOME AND ENDOWMENTS FROM:			
Grants and donations	2	<u>34,279</u>	<u>26,065</u>
Total income		<u>34,279</u>	<u>26,065</u>
EXPENDITURE ON:			
Charitable activities:			
Funds spent on education pathway	3	14,596	954
Support costs:			
Management and administration of the charity	4	<u>33,797</u>	<u>43,019</u>
Total expenditure		<u>48,393</u>	<u>43,973</u>
Net income/(expenditure)		<u>(14,114)</u>	<u>(17,908)</u>
 Total funds brought forward		<u>(17,947)</u>	<u>(39)</u>
Total funds carried forward		<u>(32,061)</u>	<u>(17,947)</u>

BUSINESS COMMUNITY AND ENTERPRISE GROUP
BALANCE SHEET 5TH APRIL 2024

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	Notes	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
		£	£	£	£
CURRENT ASSETS					
Cash	5	12,084	12,084	14,599	14,599
		<u>12,084</u>	<u>12,084</u>	<u>14,599</u>	<u>14,599</u>
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	6	44,145	44,145	32,546	32,546
NET CURRENT ASSETS (LIABILITIES)		<u>(32,061)</u>	<u>(32,061)</u>	<u>(17,947)</u>	<u>(17,947)</u>
NET ASSETS		<u>(32,061)</u>	<u>(32,061)</u>	<u>(17,947)</u>	<u>(17,947)</u>
FUNDS	7				
Unrestricted income		(32,061)	(32,061)	(17,947)	(17,947)
ACCUMULATED FUNDS		<u>(32,061)</u>	<u>(32,061)</u>	<u>(17,947)</u>	<u>(17,947)</u>

Approved by the Trustees on 26 June 2024 and signed on their behalf by

Mr N G Naik, Chairman

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Business Enterprise and Community Group is an unincorporated charity registered in England and Wales. The address of the charity is given in the Trustees and Administrative Information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below, these policies have been consistently applied to all years presented unless otherwise stated.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

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 has been classified under headings that aggregate all costs related the category. Where cost cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Expenditure is included when incurred. Grants paid are recognised when approved by the trustees.

Allocation and apportionment costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

The charity does not currently have any funds which are restricted in their nature and to be used for a specific purpose.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held.

2. INCOME	2024	2023
Donations	34,279	24,108
Grants	-	1,957
Total Income	<u>34,279</u>	<u>26,065</u>

3. CHARITABLE ACTIVITIES	2024	2023
	£	£
Expenditure on charitable activities	14,596	954
Total direct charitable expenditure	<u>14,596</u>	<u>954</u>

4. SUPPORT COSTS	2024	2023
	£	£
Management and administration of the charity		
Unrestricted fund:		
Rent	15,799	19,132
Advertising	550	-
Computer/Software Expenses	1,054	-
Consultancy	15,188	20,298
Insurance Expense	491	471
Legal and Professional Fees	-	2,585
Other expenses	715	533
	<u>33,797</u>	<u>43,019</u>

5. CASH	2024	2023
	£	£
Unrestricted fund:		
Cash at bank	12,084	14,599
	<u>12,084</u>	<u>14,599</u>

6. CREDITORS	2024	2023
	£	£
Unrestricted fund:		
Deferred income	-	-
Accruals	44,145	32,546
	<u>44,145</u>	<u>32,546</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The constitution of the funds at 5th April 2024 was as follows:

	Unrestricted Funds £	Total £
Creditors	(44,145)	(44,145)
Cash	12,084	12,084
Total Net Assets	<u>(32,061)</u>	<u>(32,061)</u>

Unrestricted fund - These are the unrestricted (free) reserves of the charity available for expenditure on the charity's objects and for general administration. The Unrestricted Fund reserves are currently in deficit.

8. TRUSTEES REMUNERATION AND EXPENSES

No remuneration or expenses have been paid to trustees during the year (2023 £nil).

9. RELATED PARTY DISCLOSURES

There were no related party transactions during the year.

26 June 2024

Somerbys Limited
Chartered Accountants
30 Nelson Street
Leicester
LE1 7BA

Dear Sirs

Financial Statements for the year ended 5 April 2024

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 5 April 2024. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 5 April 2024 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 27 October 2023, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.

Assets and liabilities

- 7 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

Accounting estimates

- 8 The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Legal claims

- 9 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 10 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 11 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 12 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 13 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 14 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

On behalf of the board

.....TRUSTEE

26 June 2024