

WEST SMETHWICK ENTERPRISE

England & Wales · Charity number 1176750

Details

Status Registered

Legal form Charitable company

Company number [10617147](#)

Registered 2018-01-19

Register [View on the Charity Commission register](#)

Contact

Address Sandwell MBC
Council House
High Street
Smethwick
West Midlands
B66 3NT

Phone 0121 558 6796

Email westsmethwickenterprise@hotmail.co.uk

Website <https://westsmethwickenterprise.co.uk/>

Activities

Objects: THE COMPANY'S OBJECTS ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:-TO ADVANCE THE DEVELOPMENT, WELFARE AND EDUCATION OF CHILDREN BOTH UNDER AND OF STATUTORY SCHOOL AGE PRIMARILY (BUT NOT LIMITED TO) IN THE AREA OF BENEFIT, THROUGH THE PROVISION OF PRE-SCHOOL NURSERY AND OTHER LEISURE, RECREATIONAL AND EDUCATIONAL ACTIVITIES BY:3.1 PROVIDING A SAFE AND SECURE ENVIRONMENT WITHIN WHICH THE CHILDREN ARE ENCOURAGED AND SUPPORTED TO LEARN, GROW AND DEVELOP, INTELLECTUALLY, PHYSICALLY, EMOTIONALLY AND SOCIALLY;3.2 PROMOTING THEIR CARE AND SAFETY;3.3 PROMOTING THEIR EDUCATION AND STIMULATION, AND PARENTAL INVOLVEMENT IN THE SAME;3.4 PROMOTING THEIR HEALTH AND WELLBEING; ANDPROVIDING SERVICES TO SUPPORT THEM AND THEIR FAMILIES AND CARERS.

Activities: To advance the development, welfare and education of children 0-5 to help improve their life chances, through the provision of pre-schools, family outreach and other social support structures in Sandwell.We provide education to develop children through high quality pre-schools. We deliver family outreach services and run a supervised contact centre for parents and children.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Sandwell

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£823,566	£779,370	£211,455	34
2024-03-31	£759,234	£796,382	£167,259	36
2023-03-31	£750,212	£735,553	£204,407	36
2022-03-31	£705,835	£634,684	£189,748	34
2021-03-31	£565,719	£500,575	£118,597	32

Trustees

Name	Role	Appointed
JOHN LEE	Chair	2024-07-09
Adam Cooper		2022-08-17
Andrew Davis		2022-08-17
Craig Walsh		2022-08-17
FITZHERBERT SAMUEL WILSON		2017-02-13
Jane Garner		2024-08-05
Lucia Elena Koumi		2023-09-28
Matthew Till		2026-02-13
Rohan Emmanuel		2026-02-13

WEST SMETHWICK ENTERPRISE

England & Wales - Charity number 1176750

Accounts

Charity registration number 1176750 (England and Wales)

Company registration number 10617147

WEST SMETHWICK ENTERPRISE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WEST SMETHWICK ENTERPRISE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Cooper Mr A Davis Mr C Walsh Mr F Wilson Ms L E Puricelli Ms J Garner	(Appointed 5 August 2024)
	Mr John Lee	(Appointed 9 July 2024)
Charity number	1176750	
Company number	10617147	
Registered office	Smethwick Council House High Street Smethwick Birmingham B66 3NT	

WEST SMETHWICK ENTERPRISE

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WEST SMETHWICK ENTERPRISE

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WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's memorandum and articles, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity as set out in the governing document are:

- (i) To advance the development, welfare and education of children both under and of statutory school age primarily (but not limited to) in the area of benefit, through the provision of pre-school nursery and other leisure, recreational and educational activities by.
- (ii) Providing a safe and secure environment within which the children are encouraged and supported to learn, grow and develop, intellectually, physically, emotionally and socially.
- (iii) Promoting their care and safety.
- (iv) Promoting their education and stimulation, and parental involvement in the same.
- (v) Promoting their health and well being; and providing services to support them and their families and carers.

We confirm that the objectives still hold true and we are achieving well to meet the objectives.

One setting has been extended and this is now our busiest site with a new larger room. We also have several funding pots that support the objectives.

Significant activities

We are a community based organisation with an aim to improve outcomes for children and families. Our services are inclusive to all and we are committed to supporting children and families within the local community. We currently offer Pre-School facilities for children aged between 2-5, family support services for children and their families within the local community, stay and play sessions, a supported contact centre and family learning sessions.

All children and young people deserve the best possible start in life and to have a wide range of opportunities to grow and develop into healthy, safe and happy individuals. Families play a central role in nurturing children to be safe, self-confident and happy children.

Our pre-school services offer great opportunities for children to access early years education and fun activities with fully qualified staff including early years teacher status. We offer 2, 3 and 4 year old free 15 or 30 hour funded places for eligible children and also paid places for those not eligible for free places.

We also offer free stay and play sessions for all children and families to attend. These sessions support children's development and provide opportunities for social interaction for the family.

Our family support team consists of Family Support Workers and Children's Development Workers. They provide a wide range of support from housing and benefits to support for children's behaviour and boundaries within a setting or home environment. We also offer various courses and programmes that support parents cooking skills and knowledge of healthy eating, mathematical and literacy skills and support parents on a wide range of topics.

Public benefit

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission relating to public benefit.

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The charity's activities provide the public benefit of improved care, education and support of children.

Financial review Financial position

During the year the charity had income of £823,566 (2024 : £759,234) and expenditure of £779,370 (2024 : £796,382).

At the year end the charity had total reserves of £211,455 (2024 : £167,259) to carry forward. Of this £nil (2024 : £nil) is held in restricted funds.

The board is pleased that the deficit from 2024 is outweighed by the surplus generated in 2025.

Reserves policy

The general fund is derived from unrestricted funds that have not been designated for a specific use.

It is the policy of the charity that the general fund should be kept at a level equivalent to between three and six months expenditure. This will help to safeguard the continuity of the charity in the event of an unexpected drop in income. The charity is still working to build up this level of reserves in the general fund.

Restricted funds are held for specific expenditure as agreed with the funding providers. At the balance sheet date this amounted to a balance of £nil (2024 : £nil).

At the year end there were no restricted funds in deficit.

There were no transfers between funds during the period.

Risks

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees consider the major risks to be:-

Resources - Recruitment and retention in a volatile and under resourced market leading to reliance on bank workers.

The threat is mitigated by filling permanent vacancies. The sector is still under resourced however the charity requires less reliance on agency workers due to filling pre school vacancies and continues to increase the number of students and volunteers to support with capacity.

Financial - Reliance on external funding and the difficulty in obtaining grants poses a risk to financial stability.

The threat is mitigated by continuing to source new funding and grant opportunities from a wide variety of sources. Continuing to develop partnerships within the community and explore options to collaborate. Exploring fundraising opportunities as well as grants and provide training for senior staff on bid writing.

Plans for future periods

To continue to maintain outstanding services for children and families within Smethwick and Ladywood.

Structure, governance and management

Governing document

The charity's governing document is its Memorandum and Articles which were registered at Companies House 13 February 2017. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Cooper

Mr A Davis

Ms A C Stearn

Mr C Walsh

(Resigned 9 July 2024)

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Mr F Wilson	
Ms K Morris	(Resigned 28 February 2025)
Ms L E Puricelli	
Ms J Garner	(Appointed 5 August 2024)
Mr John Lee	(Appointed 9 July 2024)

Recruitment and appointment of new trustees

Trustees are recruited from the charities existing network of contracts. The board seeks to identify potential trustees who compliment the existing members of the board, ensuring a broad range of relevant skills and experience are retained.

Potential trustees are proposed at trustee meetings and approached following approval by the board. A written invitation is sent to the recommended individual and a written response required before formal appointment is processed.

Following appointment, new trustees are given a trustees induction pack which includes the following:

- Copies of the Memorandum and Articles of Association
- Copies of all previous trustees' minutes
- Statement of purpose for the board
- Role description for board members
- Current business plan - Organisational chart

New trustees are also given a Charity Commission booklet explaining their duties and responsibilities and formal training is provided as required by individual trustees.

Key management remuneration

Trustees ensure that staff within each sector receive pay in line with the role they do and in line with others doing the same role. Extra pay is given to staff for additional responsibilities.

The trustees have delegated day to day running of the charity to the Director.

REFERENCE AND ADMISTRATIVE DETAILS

Registered Company number
10617147 (England and Wales)

Registered Charity number
1176750

Registered office
Room 74-76
Smethwick Council House
High Street
Smethwick
Birmingham
B66 3NT

Independent Examiner
Jerroms GCN Limited
Chartered Certified Accountants
West Point 2nd Floor
Mucklow Hill
Halesowen
West Midlands B62
8DY

Director

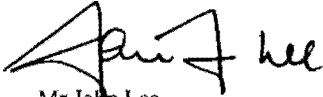
WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Laura Richmond

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'John Lee', written in a cursive style.

Mr John Lee
Trustee

10 December 2025

WEST SMETHWICK ENTERPRISE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST SMETHWICK ENTERPRISE

I report to the trustees on my examination of the financial statements of West Smethwick Enterprise (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

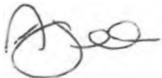
Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

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

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

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



Alan E Jones
FCCA
Jerroms GCN Limited
Chartered Certified Accountants
West Point 2nd Floor
Mucklow Hill Halesowen
B62 8DY

Dated: 10 December 2025

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

WEST SMETHWICK ENTERPRISE

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2025	2025	2025	2024	2024	2024
Notes	£	£	£	£	£	£	£
Income from:							
Donations and legacies	2	68,352	87,358	155,710	55,649	147,474	203,123
Charitable activities	3	667,856	-	667,856	556,111	-	556,111
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total income		736,208	87,358	823,566	611,760	147,474	759,234
Expenditure on:							
Charitable activities	4	<u>692,012</u>	<u>87,358</u>	<u>779,370</u>	<u>648,908</u>	<u>147,474</u>	<u>796,382</u>
Total expenditure		<u>692,012</u>	<u>87,358</u>	<u>779,370</u>	<u>648,908</u>	<u>147,474</u>	<u>796,382</u>
Net income/(expenditure) and							
movement in funds		44,196	-	44,196	(37,148)	-	(37,148)
Reconciliation of funds:							
Fund balances at 1 April 2024		167,259	-	167,259	204,407	-	204,407
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2025		<u>211,455</u>	-	<u>211,455</u>	<u>167,259</u>	-	<u>167,259</u>

The notes on pages 10 to 22 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		2025		2024	
Notes	£	£	£	£	£
Fixed assets					

WEST SMETHWICK ENTERPRISE

Tangible assets	11	3,203	5,973
Current assets			
Debtors	12	17,616	47,858
Cash at bank and in hand		243,530	161,013
		261,146	208,871
Creditors: amounts falling due within one year	14	(51,394)	(37,085)
		209,752	171,786
Net current assets			
		212,955	177,759
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	15	(1,500)	(10,500)
Net assets		211,455	167,259
Income funds			
Unrestricted funds		211,455	167,259

The notes on pages 10 to 22 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

WEST SMETHWICK ENTERPRISE

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 10 December 2025

A handwritten signature in black ink, appearing to read 'John Lee', with a stylized flourish at the end.

Mr John Lee
Trustee

Company registration number 10617147

WEST SMETHWICK ENTERPRISE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		91,517		(14,027)
Investing activities					
Purchase of tangible fixed assets		-		(3,950)	
		<hr/>		<hr/>	
Net cash used in investing activities			-		(3,950)
Financing activities					
Repayment of bank loans		(9,000)		(9,000)	
		<hr/>		<hr/>	
Net cash used in financing activities			(9,000)		(9,000)
			<hr/>		<hr/>
Net increase/(decrease) in cash and cash equivalents			82,517		(26,977)
Cash and cash equivalents at beginning of year			161,013		187,990
Cash and cash equivalents at end of year			<u>243,530</u>		<u>161,013</u>

The notes on pages 10 to 22 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

-
- Accounting policies
 - Charity information

WEST SMETHWICK ENTERPRISE

West Smethwick Enterprise is a private company limited by guarantee incorporated in England and Wales. The registered office is , Smethwick Council House, High Street, Smethwick, Birmingham, B66 3NT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

1.2 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.

Income from service level type agreements are recognised as the service is performed.

Income from grants with performance related conditions are recognised to the extent that the performance related conditions have been met.

Income from grants not subject to performance related conditions are recognised when the charity becomes entitled to the grant.

The charity is assisted by a number of volunteers who give their time freely.

1.3 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

WEST SMETHWICK ENTERPRISE

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to Statement of Financial Activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives. Depreciation is provided on the following basis:

Equipment and computer equipment	-	25%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

Basic financial assets

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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 of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.5 Taxation

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

1.6 Retirement benefits

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

1.7 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.8 Trade 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.

WESTSMETHWICKENTERPRISE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

2 Donations and legacies	Unrestricted funds		Restricted funds		Total	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Grants receivable	68,352	87,358	87,358	147,474	155,710	199,709
Donated goods and services	-	-	-	3,414	-	3,414
	<u>68,352</u>	<u>87,358</u>	<u>87,358</u>	<u>147,474</u>	<u>155,710</u>	<u>203,123</u>
Grants receivable for core activities	6,893	-	-	-	6,893	-
Sandwell MBC Play Scheme	-	24,231	24,231	-	24,231	33,024
BBC Children in Need	6,500	-	-	-	6,500	-
Birmingham City Council	-	2,500	2,500	-	2,500	-
Birmingham City University	-	-	-	-	-	-
Erasmus	-	-	-	2,989	-	2,989
Fairer Futures	-	3,692	3,692	-	3,692	-
Harborne Parish Lands	-	10,875	10,875	-	10,875	7,875
Inclusion Support	-	36,538	36,538	-	36,538	29,170
Ladywood ESF	-	-	-	-	-	69,005
Lewin Projects	-	1,042	1,042	-	1,042	-
Peninsula	500	-	-	-	500	-
Real Project	-	2,000	2,000	-	2,000	6,000
SCVO	-	3,750	3,750	-	3,750	2,400
SMBC	54,309	2,730	2,730	49,246	57,039	49,246
Talking Time	150	-	-	-	150	-
	<u>68,352</u>	<u>87,358</u>	<u>87,358</u>	<u>147,474</u>	<u>155,710</u>	<u>199,709</u>

WESTSMETHWICKENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Donations and legacies

Continued

Donated goods and services

The charity received donated goods in the previous year in the form of laptops and tablets which are

shown as fixed assets.

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WESTSMETHWICKENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities	Littlesteppers		Stepping Stones		TinySteps		TwoSteps		LittleWonders		Otherincome		Total	
	2025	£	2025	£	2025	£	2025	£	2025	£	2025	£	2025	£
Income from charitable activities	166,735		119,432		100,020		90,478		187,271		-		663,936	544,149
Other income	-		-		-		-		-		3,920		3,920	11,962
	<u>166,735</u>		<u>119,432</u>		<u>100,020</u>		<u>90,478</u>		<u>187,271</u>		<u>3,920</u>		<u>667,856</u>	<u>556,111</u>
For the year ended 31 March 2024														
	Littlesteppers		Stepping Stones		TinySteps		TwoSteps		LittleWonders		Otherincome		Total	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Income from charitable activities	121,908		115,558		89,327		102,415		114,941		-		544,149	
Other income	-		-		-		-		-		11,962		11,962	
	<u>121,908</u>		<u>115,558</u>		<u>89,327</u>		<u>102,415</u>		<u>114,941</u>		<u>11,962</u>		<u>556,111</u>	

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Staff costs	629,635	615,679
Depreciation and impairment	2,770	2,843
Food, other staff costs and other costs	6,575	7,928
Childcare resources	8,549	9,201
	<u>647,529</u>	<u>635,651</u>
Grant funding of activities (see note 5)	200	-
Share of support costs (see note 6)	122,858	152,112
Share of governance costs (see note 6)	<u>8,783</u>	<u>8,619</u>
	<u><u>779,370</u></u>	<u><u>796,382</u></u>
Analysis by fund		
Unrestricted funds	692,012	648,908
Restricted funds	<u>87,358</u>	<u>147,474</u>
	<u><u>779,370</u></u>	<u><u>796,382</u></u>

5 Grants payable

	Grant paid 2025 £
Grants to institutions:	
West Smethwick Methodist Church	200
	<u><u> </u></u>

6 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Rent	57,702	-	57,702	51,034	-	51,034
Rates and water	822	-	822	314	-	314
Insurance	7,253	-	7,253	7,703	-	7,703
Light and heat	5,848	-	5,848	3,620	-	3,620

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Telephone	5,714	-	5,714	6,711	-	6,711
Postage and stationery	1,093	-	1,093	1,210	-	1,210
Sundries	2,516	-	2,516	2,034	-	2,034
Repairs and renewals	3,523	-	3,523	5,975	-	5,975
Other staff costs	13,777	-	13,777	44,044	-	44,044
Travel expenses	1,212	-	1,212	4,488	-	4,488
Xmas and community parties	997	-	997	1,672	-	1,672
Cleaning and waste disposal	11,503	-	11,503	11,473	-	11,473
Computer costs	10,294	-	10,294	11,056	-	11,056
Bank Charges	218	-	218	166	-	166
Bank loan interest	386	-	386	612	-	612
Pension and employment advice	-	6,863	6,863	-	6,599	6,599
Independent examiners fee	-	1,920	1,920	-	2,020	2,020
	<u>122,858</u>	<u>8,783</u>	<u>131,641</u>	<u>152,112</u>	<u>8,619</u>	<u>160,731</u>
Analysed between						
Charitable activities	<u>122,858</u>	<u>8,783</u>	<u>131,641</u>	<u>152,112</u>	<u>8,619</u>	<u>160,731</u>
7	Net movement in funds				2025	2024
					£	£
	The net movement in funds is stated after charging/(crediting):					
	Fees payable for the independent examination of the charity's financial statements				1,920	2,020
	Depreciation of owned tangible fixed assets				2,770	2,843
	Operating lease charges				57,702	51,034
					<u>62,392</u>	<u>55,897</u>
8	Trustees					

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Direct Delivery	34	38
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	587,013	575,996
Social security costs	33,861	31,359
Other pension costs	<u>8,761</u>	<u>8,324</u>
	<u>629,635</u>	<u>615,679</u>

There were no employees whose annual remuneration was more than £60,000.

The Director who is considered to be key management personnel received £48,085 (2024 : £49,640) in the period.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Equipment and computer equipment £
Cost	
At 1 April 2024	14,591
At 31 March 2025	<u>14,591</u>
Depreciation and impairment	
At 1 April 2024	8,618
Depreciation charged in the year	<u>2,770</u>
At 31 March 2025	<u>11,388</u>
Carrying amount	
At 31 March 2025	3,203

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

		<u>5,973</u>	
At 31 March 2024			
12	Debtors	2025	2024
	Amounts falling due within one year:	£	£
	Trade debtors	14,681	21,525
	Prepayments and accrued income	<u>2,935</u>	<u>26,333</u>
		<u>17,616</u>	<u>47,858</u>
13	Loans and overdrafts	2025	2024
		£	£
	Bank loans	10,500	19,500
		<u>10,500</u>	<u>19,500</u>
	Payable within one year	9,000	9,000
	Payable after one year	1,500	10,500
		<u>1,500</u>	<u>10,500</u>
14	Creditors: amounts falling due within one year	2025	2024
		£	£
		Notes	
	Bank loans	13	9,000
	Other taxation and social security		6,540
	Trade creditors		-
	Other creditors		741
	Accruals and deferred income		35,113
			<u>35,113</u>
			<u>51,394</u>
15	Creditors: amounts falling due after more than one year	2025	2024
		£	£
		Notes	
			<u>37,085</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Bank loans	13	1,500	10,500
		<u> </u>	<u> </u>
16 Government grants			
Deferred income of £25,452.07 is recognised within accruals and deferred income relating grants received in advance of the period to which they relate.			
17 Retirement benefit schemes		2025	2024
Defined contribution schemes		£	£
Charge to profit or loss in respect of defined contribution schemes		8,761	8,324
17 Retirement benefit schemes (Continued)			

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
BBC Children in Need	-	24,231	(24,231)	-
Birmingham City University	-	2,500	(2,500)	-
Fairer Futures	-	3,692	(3,692)	-
Harborne Parish lands	-	10,875	(10,875)	-
Inclusion Support	-	36,538	(36,538)	-
Lewin project	-	1,042	(1,042)	-
Real Project	-	2,000	(2,000)	-
Sandwell MBC DAF	-	2,730	(2,730)	-
SCVO	-	3,750	(3,750)	-
	<u> </u>	<u>87,358</u>	<u>(87,358)</u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
BBC Children in Need	-	33,024	(33,024)	-
Harborne Parish Lands	-	7,875	(7,875)	-
Inclusion Support	-	29,170	(29,170)	-
Ladywood ESF	-	69,005	(69,005)	-
Real Project	-	6,000	(6,000)	-
SCVO	-	2,400	(2,400)	-

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

	-	147,474	(147,474)	-
18 Restricted funds (Continued)				
BBC Children In Need - Funds salaries and training for children development workers.				
Birmingham City University - Funds various training programmes and workshops.				
Fairer Futures - Funds staff, operational, cooking sessions and marketing costs.				
Harborne Parish Lands - Funds the salary costs of a family support worker.				
Inclusion Support - Funds one to one support provided by agency staff.				
Ladywood ESF - Funds the salary costs of the ESF project.				
Lewin Project - Funds staff costs.				
Real Project - Fund staffing costs, event resources, home packs, workshops and trips.				
Sandwell MBC DAF - Funds resources for children with disabilities.				
SCVO - Fund cooking sessions staffing costs and overhead costs.				
19 Unrestricted funds				
The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.				
	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	167,259	736,208	(692,012)	211,455
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	204,407	611,760	(648,908)	167,259
20 Operating lease commitments				
Lessee				

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	27,674	48,162
Between two and five years	<u>15,616</u>	<u>69,061</u>
	<u>43,290</u>	<u>117,223</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

22 Company limited by guarantee

West Smethwick Enterprise is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

23 Analysis of changes in net funds

	At 1 April 2024	Cash flows At 31 March 2025	
	£	£	£
Cash at bank and in hand	161,013	82,517	243,530
Loans falling due within one year	(9,000)	-	(9,000)
Loans falling due after more than one year	<u>(10,500)</u>	<u>9,000</u>	<u>(1,500)</u>
	<u>141,513</u>	<u>91,517</u>	<u>233,030</u>
24 Cash generated from operations		2025	2024
		£	£
		44,196	(37,148)
Surplus/(deficit) for the year			
Adjustments for:			
Depreciation and impairment of tangible fixed assets		2,770	2,843
Movements in working capital:			
Decrease in debtors		30,242	25,674
Increase/(decrease) in creditors		14,309	(5,396)

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Cash generated from/(absorbed by) operations	<u>91,517</u>	<u>(14,027)</u>
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WEST SMETHWICK ENTERPRISE

England & Wales - Charity number 1176750

Accounts

Charity registration number 1176750

Company registration number 10617147 (England and Wales)

WEST SMETHWICK ENTERPRISE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

WEST SMETHWICK ENTERPRISE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Cooper Mr A Davis Mr C Walsh Mr F Wilson Ms K Morris Lucia Puricelli Ms J Garner Mr John Lee	(Appointed 28 September 2023) (Appointed 5 August 2024) (Appointed 9 July 2024)
Charity number	1176750	
Company number	10617147	
Registered office	Smethwick Council House High Street Smethwick Birmingham B66 3NT	

WEST SMETHWICK ENTERPRISE

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Statement of financial activities	6
Statement of financial position	7 - 8
Statement of cash flows	9
Notes to the financial statements	10 - 22

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's memorandum and articles, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity as set out in the governing document are:

- (i) To advance the development, welfare and education of children both under and of statutory school age primarily (but not limited to) in the area of benefit, through the provision of pre-school nursery and other leisure, recreational and educational activities by.
- (ii) Providing a safe and secure environment within which the children are encouraged and supported to learn, grow and develop, intellectually, physically, emotionally and socially.
- (iii) Promoting their care and safety.
- (iv) Promoting their education and stimulation, and parental involvement in the same.
- (v) Promoting their health and well being; and providing services to support them and their families and carers.

Significant activities

We are a community based organisation with an aim to improve outcomes for children and families. Our services are inclusive to all and we are committed to supporting children and families within the local community. We currently offer Pre-School facilities for children aged between 2-5, family support services for children and their families within the local community, stay and play sessions, a supported contact centre and family learning sessions.

All children and young people deserve the best possible start in life and to have a wide range of opportunities to grow and develop into healthy, safe and happy individuals. Families play a central role in nurturing children to be safe, self-confident and happy children.

Our pre-school services offer great opportunities for children to access early years education and fun activities with fully qualified staff including early years teacher status. We offer 2, 3 and 4 year old free 15 or 30 hour funded places for eligible children and also paid places for those not eligible for free places.

We also offer free stay and play sessions for all children and families to attend. These sessions support children's development and provide opportunities for social interaction for the family.

Our family support team consists of Family Support Workers and Children's Development Workers. They provide a wide range of support from housing and benefits to support for children's behaviour and boundaries within a setting or home environment. We also offer various courses and programmes that support parents cooking skills and knowledge of healthy eating, mathematical and literacy skills and support parents on a wide range of topics.

Public benefit

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission relating to public benefit.

The charity's activities provide the public benefit of improved care, education and support of children.

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Financial position

During the year the charity had income of £759,234 (2023 : £750,212) and expenditure of £796,382,(2023 : £735,553).

At the year end the charity had total reserves of £167,259 (2023 : £204,407) to carry forward. Of this £nil (2023 : £nil) is held in restricted funds.

While the trustees consider these financial results to be satisfactory, the board is committed to eradicating or significantly reducing the deficit by the start of 2026-27.

Reserves policy

The general fund is derived from unrestricted funds that have not been designated for a specific use.

It is the policy of the charity that the general fund should be kept at a level equivalent to between three and six months expenditure. This will help to safeguard the continuity of the charity in the event of an unexpected drop in income. The charity is still working to build up this level of reserves in the general fund.

Restricted funds are held for specific expenditure as agreed with the funding providers. At the balance sheet date this amounted to a balance of £nil (2022 : £nil).

At the year end there were no restricted funds in deficit.

There were no transfers between funds during the period.

Plans for future periods

To continue to maintain outstanding services for children and families within Smethwick and Ladywood.

Structure, governance and management

Governing document

The charity's governing document is its Memorandum and Articles which were registered at Companies House 13 February 2017

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Cooper

Mr A Davis

Ms J Garner

(Resigned 14 April 2023)

Ms A C Stearn

(Resigned 9 July 2024)

Mr C Walsh

Mr F Wilson

Mr E Hall

(Resigned 5 May 2023)

Ms K Morris

Lucia Puricelli

(Appointed 28 September 2023)

Ms J Garner

(Appointed 5 August 2024)

Mr John Lee

(Appointed 9 July 2024)

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of new trustees

Trustees are recruited from the charities existing network of contracts. The board seeks to identify potential trustees who compliment the existing members of the board, ensuring a broad range of relevant skills and experience are retained.

Potential trustees are proposed at trustee meetings and approached following approval by the board. A written invitation is sent to the recommended individual and a written response required before formal appointment is processed.

Following appointment, new trustees are given a trustees induction pack which includes the following:

- Copies of the Memorandum and Articles of Association
- Copies of all previous trustees' minutes
- Statement of purpose for the board
- Role description for board members
- Current business plan
- Organisational chart

New trustees are also given a Charity Commission booklet explaining their duties and responsibilities and formal training is provided as required by individual trustees.

Key management remuneration

Trustees ensure that staff within each sector receive pay in line with the role they do and in line with others doing the same role. Extra pay is given to staff for additional responsibilities.

The trustees have delegated day to day running of the charity to the Director.

REFERENCE AND ADMISTRATIVE DETAILS

Registered Company number

10617147 (England and Wales)

Registered Charity number

1176750

Registered office

Room 74-76
Smethwick Council House
High Street
Smethwick
Birmingham
B66 3NT

Independent Examiner

Jerroms GCN Limited
Chartered Certified Accountants
West Point 2nd Floor
Mucklow Hill
Halesowen
West Midlands
B62 8DY

Director

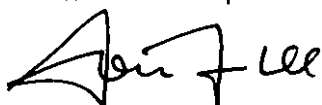
Laura Richmond

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees.



Mr John Lee
Trustee

12 November 2024

WEST SMETHWICK ENTERPRISE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST SMETHWICK ENTERPRISE

I report to the trustees on my examination of the financial statements of West Smethwick Enterprise (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

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

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

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



Alan E Jones
FCCA
Jerroms GCN Limited
Chartered Certified Accountants
West Point 2nd Floor
Mucklow Hill
Halesowen
B62 8DY

Dated: 12 November 2024

WEST SMETHWICK ENTERPRISE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	55,649	147,474	203,123	51,612	231,770	283,382
Charitable activities	3	556,111	-	556,111	466,537	-	466,537
Other trading activities	4	-	-	-	293	-	293
Total income		<u>611,760</u>	<u>147,474</u>	<u>759,234</u>	<u>518,442</u>	<u>231,770</u>	<u>750,212</u>
Expenditure on:							
Charitable activities	5	648,908	147,474	796,382	503,783	231,770	735,553
Total expenditure		<u>648,908</u>	<u>147,474</u>	<u>796,382</u>	<u>503,783</u>	<u>231,770</u>	<u>735,553</u>
Net income/(expenditure) and movement in funds		(37,148)	-	(37,148)	14,659	-	14,659
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>204,407</u>	-	<u>204,407</u>	<u>189,748</u>	-	<u>189,748</u>
Fund balances at 31 March 2024		<u>167,259</u>	<u>-</u>	<u>167,259</u>	<u>204,407</u>	<u>-</u>	<u>204,407</u>

The notes on pages 10 to 22 form part of these financial statements.

WEST SMETHWICK ENTERPRISE

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		5,973		4,866
Current assets					
Debtors	12	47,858		73,532	
Cash at bank and in hand		161,013		187,990	
		<u>208,871</u>		<u>261,522</u>	
Creditors: amounts falling due within one year	14	<u>(37,085)</u>		<u>(42,481)</u>	
Net current assets			<u>171,786</u>		<u>219,041</u>
Total assets less current liabilities			<u>177,759</u>		<u>223,907</u>
Creditors: amounts falling due after more than one year	15		<u>(10,500)</u>		<u>(19,500)</u>
Net assets			<u><u>167,259</u></u>		<u><u>204,407</u></u>
Income funds					
Unrestricted funds			<u>167,259</u>		<u>204,407</u>
			<u><u>167,259</u></u>		<u><u>204,407</u></u>

The notes on pages 10 to 22 form part of these financial statements.

WEST SMETHWICK ENTERPRISE

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12 November 2024



Mr John Lee
Trustee

Company registration number 10617147

WEST SMETHWICK ENTERPRISE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(14,027)		(11,395)
Investing activities					
Purchase of tangible fixed assets		(3,950)		(976)	
Net cash used in investing activities			(3,950)		(976)
Financing activities					
Repayment of bank loans		(9,000)		(9,000)	
Net cash used in financing activities			(9,000)		(9,000)
Net decrease in cash and cash equivalents			(26,977)		(21,371)
Cash and cash equivalents at beginning of year			187,990		209,361
Cash and cash equivalents at end of year			<u>161,013</u>		<u>187,990</u>

The notes on pages 10 to 22 form part of these financial statements.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

West Smethwick Enterprise is a private company limited by guarantee incorporated in England and Wales. The registered office is , Smethwick Council House, High Street, Smethwick, Birmingham, B66 3NT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are addressed below:

1.2 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.

Income from service level type agreements are recognised as the service is performed.

Income from grants with performance related conditions are recognised to the extent that the performance related conditions have been met.

Income from grants not subject to performance related conditions are recognised when the charity becomes entitled to the grant.

The charity is assisted by a number of volunteers who give their time freely.

1.3 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.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to Statement of Financial Activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Equipment and computer equipment	-	25%	straight line
----------------------------------	---	-----	---------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

1.5 Taxation

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

1.6 Retirement benefits

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

1.7 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Grants receivable	52,235	147,474	199,709	51,612	231,770	283,382
Donated goods and services	3,414	-	3,414	-	-	-
	<u>55,649</u>	<u>147,474</u>	<u>203,123</u>	<u>51,612</u>	<u>231,770</u>	<u>283,382</u>

Volunteers

The charity is assisted by a number of volunteers who give their time freely.

Grants receivable for core activities

Sandwell MBC Play Scheme	-	-	-	-	12,407	12,407
BBC Children In Need	-	33,024	33,024	-	30,672	30,672
Erasmus	2,989	-	2,989	1,889	-	1,889
Harborne Parish Lands	-	7,875	7,875	-	8,385	8,385
Inclusion Support	-	29,170	29,170	-	28,714	28,714
Kickstart	-	-	-	-	10,296	10,296
Ladywood ESF	-	69,005	69,005	-	89,831	89,831
National Literacy Trust	-	-	-	-	51,465	51,465
Real Project	-	6,000	6,000	-	-	-
SCVO	-	2,400	2,400	-	-	-
SMBC	49,246	-	49,246	49,723	-	49,723
	<u>52,235</u>	<u>147,474</u>	<u>199,709</u>	<u>51,612</u>	<u>231,770</u>	<u>283,382</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

(Continued)

Donated goods and services

The charity has received donated goods in the year in the form of Ipads and laptops these are shown as fixed assets.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	Little steppers	Stepping Stones	Tiny Steps	Two Steps Little Wonders	Other income	Total 2024	Total 2023
	2024	2024	2024	2024	2024		
	£	£	£	£	£	£	£
Income from charitable activities	121,908	115,558	89,327	102,415	114,941	544,149	464,687
Other income	-	-	-	-	-	11,962	1,850
	<u>121,908</u>	<u>115,558</u>	<u>89,327</u>	<u>102,415</u>	<u>114,941</u>	<u>556,111</u>	<u>466,537</u>

For the year ended 31 March 2023

	Little steppers	Stepping Stones	Tiny Steps	Two Steps Little Wonders	Other income	Total 2023
	£	£	£	£	£	£
Income from charitable activities	101,571	108,369	82,432	69,793	102,522	464,687
Other income	-	-	-	-	-	1,850
	<u>101,571</u>	<u>108,369</u>	<u>82,432</u>	<u>69,793</u>	<u>102,522</u>	<u>466,537</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Other trading activities

	Total Unrestricted funds	
	2024	2023
	£	£
Photograph sales	-	293

5 Charitable activities

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Staff costs	615,679	513,233
Depreciation and impairment	2,843	2,580
Food, other staff costs and other costs	7,928	6,597
Childcare resources	9,201	20,039
	<u>635,651</u>	<u>542,449</u>
Share of support costs (see note 6)	152,112	184,209
Share of governance costs (see note 6)	8,619	8,895
	<u>796,382</u>	<u>735,553</u>
Analysis by fund		
Unrestricted funds	648,908	503,783
Restricted funds	147,474	231,770
	<u>796,382</u>	<u>735,553</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Rent	51,034	-	51,034	54,682	-	54,682
Rates and water	314	-	314	193	-	193
Insurance	7,703	-	7,703	7,192	-	7,192
Light and heat	3,620	-	3,620	4,513	-	4,513
Telephone	6,711	-	6,711	4,558	-	4,558
Postage and stationery	1,210	-	1,210	1,774	-	1,774
Sundries	2,034	-	2,034	2,900	-	2,900
Repairs and renewals	5,975	-	5,975	4,341	-	4,341
Other staff costs	44,044	-	44,044	78,306	-	78,306
Travel expenses	4,488	-	4,488	3,732	-	3,732
Xmas and community parties	1,672	-	1,672	2,466	-	2,466
Cleaning and waste disposal	11,473	-	11,473	10,998	-	10,998
Computer costs	11,056	-	11,056	7,515	-	7,515
Bank Charges	166	-	166	198	-	198
Bank loan interest	612	-	612	841	-	841
Pension and employment advice	-	6,599	6,599	-	6,295	6,295
Independent examiners fee	-	2,020	2,020	-	2,600	2,600
	<u>152,112</u>	<u>8,619</u>	<u>160,731</u>	<u>184,209</u>	<u>8,895</u>	<u>193,104</u>
Analysed between Charitable activities	<u>152,112</u>	<u>8,619</u>	<u>160,731</u>	<u>184,209</u>	<u>8,895</u>	<u>193,104</u>

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	2,843	2,580
Operating lease charges	<u>51,034</u>	<u>54,682</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Direct Delivery	38	36

Employment costs

	2024 £	2023 £
Wages and salaries	575,996	481,130
Social security costs	31,359	25,409
Other pension costs	8,324	6,694
	<u>615,679</u>	<u>513,233</u>

There were no employees whose annual remuneration was more than £60,000.

The Director who is considered to be key management personnel received £49,640 in the period.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Equipment and computer equipment £
Cost	
At 1 April 2023	10,641
Additions	3,950
At 31 March 2024	<u>14,591</u>
Depreciation and impairment	
At 1 April 2023	5,775
Depreciation charged in the year	2,843
At 31 March 2024	<u>8,618</u>
Carrying amount	
At 31 March 2024	<u>5,973</u>
At 31 March 2023	<u>4,866</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Trade debtors		21,525	23,955
Prepayments and accrued income		26,333	49,577
		<u>47,858</u>	<u>73,532</u>
13 Loans and overdrafts		2024	2023
		£	£
Bank loans		19,500	28,500
		<u>19,500</u>	<u>28,500</u>
Payable within one year		9,000	9,000
Payable after one year		10,500	19,500
		<u>19,500</u>	<u>19,500</u>
14 Creditors: amounts falling due within one year		2024	2023
	Notes	£	£
Bank loans	13	9,000	9,000
Other taxation and social security		5,102	4,519
Trade creditors		3,073	49
Other creditors		1,130	643
Accruals and deferred income		18,780	28,270
		<u>37,085</u>	<u>42,481</u>
15 Creditors: amounts falling due after more than one year		2024	2023
	Notes	£	£
Bank loans	13	10,500	19,500
		<u>10,500</u>	<u>19,500</u>
16 Retirement benefit schemes		2024	2023
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		8,324	6,694
		<u>8,324</u>	<u>6,694</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
BBC Children in Need	-	33,024	(33,024)	-
Harborne Parish Lands	-	7,875	(7,875)	-
Inclusion Support	-	29,170	(29,170)	-
Ladywood ESF	-	69,005	(69,005)	-
Real Project	-	6,000	(6,000)	-
SCVO	-	2,400	(2,400)	-
	-	147,474	(147,474)	-
	-	-	-	-
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Sandwell MBC Play Scheme	-	12,407	(12,407)	-
BBC Children in Need	-	30,672	(30,672)	-
Harborne Parish Lands	-	8,385	(8,385)	-
Inclusion Support	-	28,714	(28,714)	-
Kickstart	-	10,296	(10,296)	-
Ladywood ESF	-	89,831	(89,831)	-
National Literacy Trust	-	51,465	(51,465)	-
	-	231,770	(231,770)	-
	-	-	-	-

Sandwell MBC Play Scheme - Fund salaries and resources for the Holiday Activities and Food (HAF) Programme.

BBC Children In Need - Salaries and training for children development workers.

Harborne Parish Lands - Fund the salary costs of a family support worker.

Inclusion Support and EYPP - One to one support provided by agency staff.

Kickstart - Enable the employment of 16 to 24 year olds.

Ladywood ESF - Fund the salary costs of the ESF project.

National Literacy Trust - Fund salaries and resources for Hungry Little Minds project.

Real Project - Fund staffing costs, event resources, home packs, workshops and trips.

SCVO - Fund cooking sessions staffing costs and overhead costs.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	204,407	611,760	(648,908)	167,259
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	189,748	518,442	(503,783)	204,407
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Operating lease commitments

Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	48,162	53,100
Between two and five years	69,061	25,303
	<u>117,223</u>	<u>78,403</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

21 Company limited by guarantee

West Smethwick Enterprise is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

22 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	187,990	(26,977)	161,013
Loans falling due within one year	(9,000)	-	(9,000)
Loans falling due after more than one year	(19,500)	9,000	(10,500)
	<u>159,490</u>	<u>(17,977)</u>	<u>141,513</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Cash generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(37,148)	14,659
Adjustments for:		
Depreciation and impairment of tangible fixed assets	2,843	2,580
Movements in working capital:		
Decrease/(increase) in debtors	25,674	(3,438)
(Decrease) in creditors	(5,396)	(25,196)
Cash absorbed by operations	<u>(14,027)</u>	<u>(11,395)</u>

WEST SMETHWICK ENTERPRISE

England & Wales - Charity number 1176750

Accounts

Charity registration number 1176750

Company registration number 10617147 (England and Wales)

**WEST SMETHWICK ENTERPRISE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

WEST SMETHWICK ENTERPRISE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Cooper Mr A Davis Ms A C Stearn Mr C Walsh Mr F Wilson Ms K Morris	(Appointed 17 August 2022) (Appointed 17 August 2022) (Appointed 17 August 2022) (Appointed 17 August 2022)
Charity number	1176750	
Company number	10617147	
Registered office	Room 74-76 Smethwick Council House High Street Smethwick Birmingham B66 3NT	

WEST SMETHWICK ENTERPRISE

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Statement of financial activities	6
Statement of financial position	7 - 8
Statement of cash flows	9
Notes to the financial statements	10 - 21

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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

Objectives and activities

The objects of the charity as set out in the governing document are:

(i) To advance the development, welfare and education of children both under and of statutory school age primarily (but not limited to) in the area of benefit, through the provision of pre-school nursery and other leisure, recreational and educational activities by.

(ii) Providing a safe and secure environment within which the children are encouraged and supported to learn, grow and develop, intellectually, physically, emotionally and socially.

(iii) Promoting their care and safety.

(iv) Promoting their education and stimulation, and parental involvement in the same.

(v) Promoting their health and well being; and providing services to support them and their families and carers.

Significant activities

We are a community based organisation with an aim to improve outcomes for children and families. Our services are inclusive to all and we are committed to supporting children and families within the local community. We currently offer Pre-School facilities for children aged between 2-5, family support services for children and their families within the local community, stay and play sessions, a supported contact centre and family learning sessions.

All children and young people deserve the best possible start in life and to have a wide range of opportunities to grow and develop into healthy, safe and happy individuals. Families play a central role in nurturing children to be safe, self-confident and happy children.

Our pre-school services offer great opportunities for children to access early years education and fun activities with fully qualified staff including early years teacher status. We offer 2, 3 and 4 year old free 15 or 30 hour funded places for eligible children and also paid places for those not eligible for free places.

We also offer free stay and play sessions for all children and families to attend. These sessions support children's development and provide opportunities for social interaction for the family.

Our family support team consists of Family Support Workers and Children's Development Workers. They provide a wide range of support from housing and benefits to support for children's behaviour and boundaries within a setting or home environment. We also offer various courses and programmes that support parents cooking skills and knowledge of healthy eating, mathematical and literacy skills and support parents on a wide range of topics.

Public benefit

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission relating to public benefit.

The charity's activities provide the public benefit of improved care, education and support of children.

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Financial position

During the year the charity had income of £750,212 (2022 : £705,835) and expenditure of £735,553 (2022 : £634,684).

At the year end the charity had total reserves of £204,407 (2022 : £189,748) to carry forward. Of this £nil (2022 : £nil) is held in restricted funds.

The trustees consider these financial results to be satisfactory.

Reserves policy

The general fund is derived from unrestricted funds that have not been designated for a specific use.

It is the policy of the charity that the general fund should be kept at a level equivalent to between three and six months expenditure. This will help to safeguard the continuity of the charity in the event of an unexpected drop in income. The charity is still working to build up this level of reserves in the general fund.

Restricted funds are held for specific expenditure as agreed with the funding providers. At the balance sheet date this amounted to a balance of £nil (2022 : £nil).

At the year end there were no restricted funds in deficit.

There were no transfers between funds during the period.

Plans for future periods

To continue to maintain outstanding services for children and families within Smethwick and Ladywood.

Structure, governance and management

Governing document

The charity's governing document is its Memorandum and Articles which were registered at Companies House 13 February 2017

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Cooper	(Appointed 17 August 2022)
Mr A Davis	(Appointed 17 August 2022)
Ms J Garner	(Appointed 17 August 2022 and resigned 14 April 2023)
Ms A C Stearn	
Mr C Walsh	(Appointed 17 August 2022)
Mr F Wilson	
Mr E Hall	(Resigned 5 May 2023)
Mr S Santoro	(Resigned 17 August 2022)
Mr J White	(Resigned 17 August 2022)
Ms K Morris	(Appointed 17 August 2022)

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Recruitment and appointment of new trustees

Trustees are recruited from the charities existing network of contracts. The board seeks to identify potential trustees who compliment the existing members of the board, ensuring a broad range of relevant skills and experience are retained.

Potential trustees are proposed at trustee meetings and approached following approval by the board. A written invitation is sent to the recommended individual and a written response required before formal appointment is processed.

Following appointment, new trustees are given a trustees induction pack which includes the following:

- Copies of the Memorandum and Articles of Association
- Copies of all previous trustees' minutes
- Statement of purpose for the board
- Role description for board members
- Current business plan
- Organisational chart

New trustees are also given a Charity Commission booklet explaining their duties and responsibilities and formal training is provided as required by individual trustees.

Key management remuneration

Trustees ensure that staff within each sector receive pay in line with the role they do and in line with others doing the same role. Extra pay is given to staff for additional responsibilities.

The trustees have delegated day to day running of the charity to the Director.

REFERENCE AND ADMISTRATIVE DETAILS

Registered Company number

10617147 (England and Wales)

Registered Charity number

1176750

Registered office

Room 74-76
Smethwick Council House
High Street
Smethwick
Birmingham
B66 3NT

Independent Examiner

Jerroms GCN Limited
Chartered Certified Accountants
West Point 2nd Floor
Mucklow Hill
Halesowen
West Midlands
B62 8DY

Director

Laura Richmond

WEST SMETHWICK ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'A C Stearn', with a long horizontal flourish extending to the right.

Ms A C Stearn
Trustee

27 November 2023

WEST SMETHWICK ENTERPRISE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST SMETHWICK ENTERPRISE

I report to the trustees on my examination of the financial statements of West Smethwick Enterprise (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

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

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

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



Alan E Jones
FCCA
Jerroms GCN Limited
Chartered Certified Accountants
West Point 2nd Floor
Mucklow Hill
Halesowen
B62 8DY

Dated: 27 November 2023

WEST SMETHWICK ENTERPRISE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	51,612	231,770	283,382	108,914	209,178	318,092
Charitable activities	3	466,537	-	466,537	387,644	-	387,644
Other trading activities	4	293	-	293	99	-	99
Total income		518,442	231,770	750,212	496,657	209,178	705,835
Expenditure on:							
Charitable activities	5	503,783	231,770	735,553	417,202	217,482	634,684
Net income for the year/ Net movement in funds		14,659	-	14,659	79,455	(8,304)	71,151
Fund balances at 1 April 2022		189,748	-	189,748	110,293	8,304	118,597
Fund balances at 31 March 2023		204,407	-	204,407	189,748	-	189,748

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

The notes on pages 10 to 21 form part of these financial statements.

WEST SMETHWICK ENTERPRISE

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		4,866		6,470
Current assets					
Debtors	11	73,532		70,094	
Cash at bank and in hand		187,990		209,361	
		<u>261,522</u>		<u>279,455</u>	
Creditors: amounts falling due within one year	13	<u>(42,481)</u>		<u>(67,677)</u>	
Net current assets			219,041		211,778
Total assets less current liabilities			223,907		218,248
Creditors: amounts falling due after more than one year	14		(19,500)		(28,500)
Net assets			<u>204,407</u>		<u>189,748</u>
Income funds					
Unrestricted funds			204,407		189,748
			<u>204,407</u>		<u>189,748</u>

The notes on pages 10 to 21 form part of these financial statements.

WEST SMETHWICK ENTERPRISE

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27 November 2023



Ms A C Stearn
Trustee

Company registration number 10617147

WEST SMETHWICK ENTERPRISE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(11,395)		15,802
Investing activities					
Purchase of tangible fixed assets		(976)		(593)	
Net cash used in investing activities			(976)		(593)
Financing activities					
Repayment of bank loans		(9,000)		(7,500)	
Net cash used in financing activities			(9,000)		(7,500)
Net (decrease)/increase in cash and cash equivalents			(21,371)		7,709
Cash and cash equivalents at beginning of year			209,361		201,652
Cash and cash equivalents at end of year			187,990		209,361

The notes on pages 10 to 21 form part of these financial statements.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

West Smethwick Enterprise is a private company limited by guarantee incorporated in England and Wales. The registered office is Room 74-76, Smethwick Council House, High Street, Smethwick, Birmingham, B66 3NT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are addressed below:

1.2 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.

Income from service level type agreements are recognised as the service is performed.

Income from grants with performance related conditions are recognised to the extent that the performance related conditions have been met.

Income from grants not subject to performance related conditions are recognised when the charity becomes entitled to the grant.

The charity is assisted by a number of volunteers who give their time freely.

1.3 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.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to Statement of Financial Activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Equipment and computer equipment	=	25%	straight line
----------------------------------	---	-----	---------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

1.5 Taxation

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

1.6 Retirement benefits

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

1.7 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Grants receivable	51,612	231,770	283,382	108,914	209,178	318,092
Volunteers						
The charity is assisted by a number of volunteers who give their time freely.						
Grants receivable for core activities						
Action For Children	-	12,407	12,407	40,001	-	40,001
Activities Summer Food bank	-	30,672	30,672	-	32,760	32,760
BBC Children In Need	-	-	-	-	6,520	6,520
Birmingham City Council	-	-	-	-	2,500	2,500
CAFCASS	-	-	-	-	4,942	4,942
Co-op Local Community	-	-	-	4,130	-	4,130
Erasmus	1,889	-	1,889	-	-	1,885
Harborne Parish Lands	-	8,385	8,385	-	11,185	11,185
HMRC JRS	-	-	-	1,037	-	1,037
Inclusion Support	-	28,714	28,714	-	-	-
Kickstart	-	10,296	10,296	10,500	14,540	25,040
Ladywood ESF	-	89,831	89,831	-	87,434	87,434
National Literacy Trust	-	51,465	51,465	-	37,691	37,691
SMBC	49,723	-	49,723	28,623	11,606	40,229
VSSGB	-	-	-	24,623	-	24,623
	51,612	231,770	283,382	108,914	209,178	318,092

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Little steppers		Stepping Stones		Tiny Steps		Two Steps Little Wonders		Other income		Total	
	2023	£	2023	£	2023	£	2023	£	2023	£	2022	£
Income from charitable activities	101,571		108,369		82,432		69,793		102,522		387,169	
Other income											464,687	
											1,850	
											466,537	
											387,644	

For the year ended 31 March 2022

	Contact centre		Little steppers		Stepping Stones		Tiny Steps		Two Steps Little Wonders		Other income		Total	
	£	£	£	£	£	£	£	£	£	£	£	£	2022	£
Income from charitable activities	170		95,442		108,134		82,413		50,319		50,691		387,169	
Other income													475	
													475	
													475	
													387,644	

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Photograph sales	293	99

5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Staff costs	513,233	452,292
Depreciation and impairment	2,580	2,317
Food, other staff costs and other costs	6,597	4,761
Childcare resources	20,039	17,235
	542,449	476,605
Share of support costs (see note 6)	184,209	149,841
Share of governance costs (see note 6)	8,895	8,238
	735,553	634,684
Analysis by fund		
Unrestricted funds	503,783	417,202
Restricted funds	231,770	217,482
	735,553	634,684

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Rent	54,682	-	54,682	47,680	-	47,680
Rates and water	193	-	193	60	-	60
Insurance	7,192	-	7,192	6,673	-	6,673
Light and heat	4,513	-	4,513	3,975	-	3,975
Telephone	4,558	-	4,558	5,689	-	5,689
Postage and stationery	1,774	-	1,774	2,680	-	2,680
Sundries	2,900	-	2,900	4,321	-	4,321
Repairs and renewals	4,341	-	4,341	3,415	-	3,415
Other staff costs	78,306	-	78,306	51,771	-	51,771
Travel expenses	3,732	-	3,732	1,563	-	1,563
Xmas and community parties	2,466	-	2,466	925	-	925
Cleaning and waste disposal	10,998	-	10,998	11,298	-	11,298
Computer costs	7,515	-	7,515	8,824	-	8,824
Bank Charges	198	-	198	107	-	107
Bank loan interest	841	-	841	860	-	860
Pension and employment advice	-	6,295	6,295	-	1,405	1,405
Independent examiners fee	-	2,600	2,600	-	2,220	2,220
Accountancy fees	-	-	-	-	4,613	4,613
	<u>184,209</u>	<u>8,895</u>	<u>193,104</u>	<u>149,841</u>	<u>8,238</u>	<u>158,079</u>
Analysed between Charitable activities	<u>184,209</u>	<u>8,895</u>	<u>193,104</u>	<u>149,841</u>	<u>8,238</u>	<u>158,079</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct Delivery	<u>36</u>	<u>46</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	481,130	425,130
Social security costs	25,409	20,416
Other pension costs	6,694	6,746
	<u>513,233</u>	<u>452,292</u>

There were no employees whose annual remuneration was more than £60,000.

The Director who is considered to be key management personnel received £47,249 in the period.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Equipment and computer equipment £
Cost	
At 1 April 2022	9,665
Additions	976
At 31 March 2023	<u>10,641</u>
Depreciation and impairment	
At 1 April 2022	3,195
Depreciation charged in the year	2,580
At 31 March 2023	<u>5,775</u>
Carrying amount	
At 31 March 2023	<u>4,866</u>
At 31 March 2022	<u>6,470</u>

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	23,955	14,187
Prepayments and accrued income	49,577	55,907
	<u>73,532</u>	<u>70,094</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Loans and overdrafts

	2023 £	2022 £
Bank loans	28,500	37,500
Payable within one year	9,000	9,000
Payable after one year	19,500	28,500

13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	12	9,000	9,000
Other taxation and social security		4,519	3,706
Trade creditors		49	4,580
Other creditors		643	9,106
Accruals and deferred income		28,270	41,285
		42,481	67,677

14 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	12	19,500	28,500

15 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,694 (2022 - £6,746).

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	
Activities							
Summer							
Food Bank	-	-	-	-	12,407	(12,407)	-
BBC Children in Need	-	32,760	(32,760)	-	30,672	(30,672)	-
Cafcass	-	2,500	(2,500)	-	-	-	-
Co-op Local Community	-	4,942	(4,942)	-	-	-	-
Harborne Parish Lands	-	11,185	(11,185)	-	8,385	(8,385)	-
Hungry Little Minds	5,000	-	(5,000)	-	-	-	-
Inclusion Support	3,304	15,677	(18,981)	-	28,714	(28,714)	-
Kickstart	-	14,540	(14,540)	-	10,296	(10,296)	-
Ladywood ESF	-	87,434	(87,434)	-	89,831	(89,831)	-
National Literacy Trust	-	37,691	(37,691)	-	51,465	(51,465)	-
SMBC Family Support	-	2,449	(2,449)	-	-	-	-
	<u>8,304</u>	<u>209,178</u>	<u>(217,482)</u>	<u>-</u>	<u>231,770</u>	<u>(231,770)</u>	<u>-</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

(Continued)

Activities Summer Food Bank - Fund salaries and resources for the Holiday Activities and Food (HAF) Programme.

BBC Children In Need - Salaries and training for children development workers.

Cafcass - To provide a contact centre.

Co-op Local Community - To fund food and contribute to salaries of Healthy Happy Tums project.

Harborne Parish Lands - Fund the salary costs of a family support worker.

Hungry Little Minds - To provide resources and events.

Inclusion Support and EYPP - One to one support provided by agency staff.

Kickstart - Enable the employment of 16 to 24 year olds.

Ladywood ESF - Fund the salary costs of the ESF project.

National Literacy Trust - Fund salaries and resources for Hungry Little Minds project.

SMBC Family Support - Fund the purchase resources for stay and play sessions.

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Operating lease commitments

Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	53,100	21,539
Between two and five years	25,303	13,166
	<u>78,403</u>	<u>34,705</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

19 Company limited by guarantee

West Smethwick Enterprise is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

20	2023 £	2022 £
Cash generated from operations		
Surplus for the year	14,659	71,151
Adjustments for:		
Depreciation and impairment of tangible fixed assets	2,580	2,317
Movements in working capital:		
(Increase) in debtors	(3,438)	(38,813)
(Decrease) in creditors	(25,196)	(18,853)
Cash (absorbed by)/generated from operations	<u>(11,395)</u>	<u>15,802</u>

WEST SMETHWICK ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Analysis of changes in net funds

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	209,361	(21,371)	187,990
Loans falling due within one year	(9,000)	-	(9,000)
Loans falling due after more than one year	(28,500)	9,000	(19,500)
	<u>171,861</u>	<u>(12,371)</u>	<u>159,490</u>

WEST SMETHWICK ENTERPRISE

England & Wales - Charity number 1176750

Accounts

REGISTERED COMPANY NUMBER: 10617147 (England and Wales)
REGISTERED CHARITY NUMBER: 1176750

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
West Smethwick Enterprise

Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

West Smethwick Enterprise

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for the Year Ended 31 March 2021

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West Smethwick Enterprise
Report of the Trustees
for the Year Ended 31 March 2021

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

The charity commenced operations on 10th July 2019 taking on the activities of an unincorporated entity of the same name.

OBJECTIVES AND ACTIVITIES

Objectives of the charity

The objects of the charity as set out in the governing document are:

- (i) To advance the development, welfare and education of children both under and of statutory school age primarily (but not limited to) in the area of benefit, through the provision of pre-school nursery and other leisure, recreational and educational activities by.
- (ii) Providing a safe and secure environment within which the children are encouraged and supported to learn, grow and develop, intellectually, physically, emotionally and socially.
- (iii) Promoting their care and safety.
- (iv) Promoting their education and stimulation, and parental involvement in the same.
- (v) Promoting their health and well being; and providing services to support them and their families and carers.

Significant activities

We are a community based organisation with an aim to improve outcomes for children and families. Our services are inclusive to all and we are committed to supporting children and families within the local community. We currently offer Pre-School facilities for children aged between 2-5, family support services for children and their families within the local community, stay and play sessions for families and children and a supported child contact centre.

All children and young people growing up in Smethwick deserve the best possible start in life and to have a wide range of opportunities to grow and develop into healthy, safe and happy individuals. Families play a central role in nurturing children to be safe, self-confident and happy children.

Our Pre-School services offer great opportunities for children to access early years education and fun activities with fully qualified staff including early years teacher status. We offer 2, 3 and 4-year-old free 15 or 30 hour funded places for eligible children and also paid places for those not eligible for free places.

We also offer free stay and play sessions, that take place on a Tuesday and Friday 9:30 am-11.00 am for all children and families to attend. These sessions support the children's development and encourage their social skills before they begin a pre-school setting.

Our family support team consists of Family Support Workers and Children's Development Workers. They provide a wide range of support from housing and benefits to support for children's behaviour and boundaries within a setting or the home environment. We also offer various courses and programmes that support parents cooking skills, mathematical and literacy skills and support parents on a wide range of topics.

Public benefit

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission relating to public benefit.

The charity's activities provide the public benefit of improved care, education and support of children.

West Smethwick Enterprise

Report of the Trustees for the Year Ended 31 March 2021

FINANCIAL REVIEW

Financial position

During the year the charity had income of £565,719 (2020 : £505,532) and expenditure of £500,575 (2020 : £452,079).

The 2020 income included £145,249 donated on the transfer of charitable activities from the previous charitable entity.

At the period end the charity had total reserves of £118,597 (2020 : £53,453) to carry forward. Of this £8,304 (2020 : £nil) is held in restricted funds.

The trustees consider these financial results to be satisfactory.

Reserves policy

The general fund is derived from unrestricted funds that have not been designated for a specific use.

It is the policy of the charity that the general fund should be kept at a level equivalent to between three and six months expenditure. This will help to safeguard the continuity of the charity in the event of an unexpected drop in income. The charity is still working to build up this level of reserves in the general fund.

Restricted funds are held for specific expenditure as agreed with the funding providers. At the balance sheet date this amounted to a balance of £8,304 (2020 :£Nil) and sufficient resources were held in an appropriate form to enable each fund to be applied in accordance with their restrictions

At the year end there were no restricted funds in deficit.

There were no transfers between funds during the period.

FUTURE PLANS

The charity is opening new premises in Ladywood in Sept 21 to enable it to continue and increase its ability to meet its public benefit requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity's governing document is its Memorandum and Articles which were registered at Companies House 13 February 2017.

Recruitment and appointment of new trustees

Trustees are recruited from the charities existing network of contracts. The board seeks to identify potential trustees who compliment the existing members of the board, ensuring a broad range of relevant skills and experience are retained.

Potential trustees are proposed at trustee meetings and approached following approval by the board. A written invitation is sent to the recommended individual and a written response required before formal appointment is processed.

Following appointment, new trustees are given a trustees induction pack which includes the following:

- Copies of the Memorandum and Articles of Association
- Copies of all previous trustees' minutes
- Statement of purpose for the board
- Role description for board members
- Current business plan
- Organisational chart

New trustees are also given a Charity Commission booklet explaining their duties and responsibilities and formal training is provided as required by individual trustees.

Key management remuneration

Trustees ensure that staff within each sector receive pay in line with the role they do and in line with others doing the same role. Extra pay is given to staff for additional responsibilities.

The trustees have delegated day to day running of the charity to the Director.

West Smethwick Enterprise

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10617147 (England and Wales)

Registered Charity number
1176750

Registered office
Room 74-76
Smethwick Council House
High Street
Smethwick
Birmingham
B66 3NT

Principal address
West Smethwick Methodist Church
St Pauls Road
Smethwick
B66 1EX

Trustees
E G Hall
S Santoro
A C Stearn
J White
F S Wilson

Independent Examiner
Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

Director
Laura Richmond

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15 December 2021 and signed on its behalf by:



E G Hall - Trustee

**Independent Examiner's Report to the Trustees of
West Smethwick Enterprise**

Independent examiner's report to the trustees of West Smethwick Enterprise ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



Alan E Jones
FCCA
Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

15 December 2021

West Smethwick Enterprise

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.3.21 Total funds £	Period 1.7.19 to 31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	161,803	41,142	202,945	227,744
Charitable activities					
Charitable activities	5	362,235	-	362,235	277,038
Other trading activities	3	-	-	-	439
Investment income	4	<u>539</u>	<u>-</u>	<u>539</u>	<u>311</u>
Total		524,577	41,142	565,719	505,532
 EXPENDITURE ON					
Charitable activities					
Charitable activities	6	<u>467,737</u>	<u>32,838</u>	<u>500,575</u>	<u>452,079</u>
NET INCOME		56,840	8,304	65,144	53,453
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>53,453</u>	<u>-</u>	<u>53,453</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>110,293</u></u>	<u><u>8,304</u></u>	<u><u>118,597</u></u>	<u><u>53,453</u></u>

The notes on pages 10 to 18 form part of these financial statements

West Smethwick Enterprise
Statement of Financial Position
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	8,194	-	8,194	-
CURRENT ASSETS					
Debtors	13	22,977	8,304	31,281	-
Cash at bank and in hand		<u>201,652</u>	<u>-</u>	<u>201,652</u>	<u>106,875</u>
		224,629	8,304	232,933	106,875
CREDITORS					
Amounts falling due within one year	14	(85,030)	-	(85,030)	(53,422)
NET CURRENT ASSETS					
		<u>139,599</u>	<u>8,304</u>	<u>147,903</u>	<u>53,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		147,793	8,304	156,097	53,453
CREDITORS					
Amounts falling due after more than one year	15	(37,500)	-	(37,500)	-
NET ASSETS					
		<u>110,293</u>	<u>8,304</u>	<u>118,597</u>	<u>53,453</u>
FUNDS					
Unrestricted funds	18			110,293	53,453
Restricted funds				<u>8,304</u>	<u>-</u>
TOTAL FUNDS					
				<u>118,597</u>	<u>53,453</u>

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

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

The trustees acknowledge their responsibilities for

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

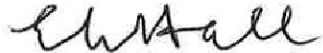
West Smethwick Enterprise

Statement of Financial Position - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'E G Hall', written in a cursive style.

E G Hall - Trustee

West Smethwick Enterprise
Statement of Cash Flows
for the Year Ended 31 March 2021

	Notes	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>58,310</u>	<u>106,564</u>
Net cash provided by operating activities		<u>58,310</u>	<u>106,564</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,072)	-
Interest received		<u>539</u>	<u>311</u>
Net cash (used in)/provided by investing activities		<u>(8,533)</u>	<u>311</u>
Cash flows from financing activities			
New loans in year		<u>45,000</u>	-
Net cash provided by financing activities		<u>45,000</u>	-
Change in cash and cash equivalents in the reporting period			
		94,777	106,875
Cash and cash equivalents at the beginning of the reporting period			
		<u>106,875</u>	-
Cash and cash equivalents at the end of the reporting period			
		<u>201,652</u>	<u>106,875</u>

The notes on pages 10 to 18 form part of these financial statements

West Smethwick Enterprise

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2021

1. **RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	65,144	53,453
Adjustments for:		
Depreciation charges	878	-
Interest received	(539)	(311)
Increase in debtors	(31,281)	-
Increase in creditors	<u>24,108</u>	<u>53,422</u>
Net cash provided by operations	<u>58,310</u>	<u>106,564</u>

2. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>106,875</u>	<u>94,777</u>	<u>201,652</u>
	<u>106,875</u>	<u>94,777</u>	<u>201,652</u>
Debt			
Debts falling due within 1 year	-	(7,500)	(7,500)
Debts falling due after 1 year	<u>-</u>	<u>(37,500)</u>	<u>(37,500)</u>
	<u>-</u>	<u>(45,000)</u>	<u>(45,000)</u>
Total	<u>106,875</u>	<u>49,777</u>	<u>156,652</u>

West Smethwick Enterprise

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Accounting period

The financial statements cover the year ended 31 March 2021. Comparatives cover the period from 1 July 2019 to 31 March 2020.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are addressed below:

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.

Income from service level type agreements are recognised as the service is performed.

Income from grants with performance related conditions are recognised to the extent that the performance related conditions have been met.

Income from grants not subject to performance related conditions are recognised when the charity becomes entitled to the grant.

The charity is assisted by a number of volunteers who give their time freely.

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.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

West Smethwick Enterprise

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

1. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

The Charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to Statement of Financial Activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Equipment and computer equipment - 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Redundancy costs

Redundancy costs are charged to the Statement of Financial Activities in the period to which they were incurred and are incorporated in wages expenditure.

2. **DONATIONS AND LEGACIES**

	Year Ended	Period
	31.3.21	1.7.19
	£	to
		31.3.20
		£
Donations	-	500
Grants	194,945	81,995
Donated goods and assets	8,000	-
Exceptional items	-	145,249
	<u>202,945</u>	<u>227,744</u>

West Smethwick Enterprise

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

2. DONATIONS AND LEGACIES - continued

Exceptional Income

Exceptional income is the amount received on the transfer of charitable activities from the previous charitable entity.

Volunteers

The charity is assisted by a number of volunteers who give their time freely.

Donated services and facilities

The charity has received donations from 3 charities in the form of equipment and pre-school resources.

Grants received, included in the above, are as follows:

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Action for Children	48,001	20,000
SMBC	58,215	37,359
CAFCASS	2,670	2,805
BBC Children in Need	25,673	21,831
SCVO	2,000	-
Sylvia Adams	3,000	-
Groundwork	500	-
DPD Stay and Play	1,500	-
HMRC Job Retention Scheme	27,215	-
Ladywood EEE	21,171	-
National Literacy Trust	5,000	-
	<u>194,945</u>	<u>81,995</u>

3. OTHER TRADING ACTIVITIES

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Photograph sales	<u>-</u>	<u>439</u>

4. INVESTMENT INCOME

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Deposit account interest	<u>539</u>	<u>311</u>

West Smethwick Enterprise

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

5. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Stepping Stones	Charitable activities	122,247	92,956
Two Steps	Charitable activities	46,157	31,429
Little Steppers	Charitable activities	93,341	70,179
Tiny Steps	Charitable activities	99,605	81,129
Contact Centre	Charitable activities	140	580
Family Support	Charitable activities	1	90
Milk sales	Charitable activities	91	575
Sundry income	Charitable activities	68	100
Little Wonders	Charitable activities	<u>585</u>	<u>-</u>
		<u>362,235</u>	<u>277,038</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>398,529</u>	<u>102,046</u>	<u>500,575</u>

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>93,141</u>	<u>28</u>	<u>878</u>	<u>7,999</u>	<u>102,046</u>

8. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Independent examiners fee	1,860	1,440
Depreciation - owned assets	878	-
Other operating leases	<u>48,157</u>	<u>34,441</u>

West Smethwick Enterprise

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Wages and salaries	371,746	344,569
Social security costs	7,652	13,663
Other pension costs	<u>5,344</u>	<u>3,990</u>
	<u>384,742</u>	<u>362,222</u>

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

	Year Ended 31.3.21	Period 1.7.19 to 31.3.20
Direct delivery	<u>32</u>	<u>32</u>

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

Wages and salaries includes redundancy costs paid of £3,799.

The Director who is considered to be key management personnel received £43,716 in the period.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	195,818	31,926	227,744
Charitable activities			
Charitable activities	277,038	-	277,038
Other trading activities	439	-	439
Investment income	<u>311</u>	<u>-</u>	<u>311</u>
Total	473,606	31,926	505,532
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>420,153</u>	<u>31,926</u>	<u>452,079</u>

West Smethwick Enterprise

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	53,453	-	53,453
	53,453	-	53,453
TOTAL FUNDS CARRIED FORWARD			
12. TANGIBLE FIXED ASSETS			Equipment & computer equipment £
COST			
Additions			9,072
DEPRECIATION			
Charge for year			878
NET BOOK VALUE			
At 31 March 2021			8,194
At 31 March 2020			-
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021 £	2020 £
Prepayments and accrued income		31,281	-
		31,281	-
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021 £	2020 £
Bank loans and overdrafts (see note 16)		7,500	-
Social security and other taxes		2,781	3,982
Other creditors		6,475	-
Accruals and deferred income		68,274	49,440
		85,030	53,422

West Smethwick Enterprise

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

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

	2021	2020
	£	£
Bank loans (see note 16)	<u>37,500</u>	<u>-</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,500</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>27,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,500	-

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	14,610	-
Between one and five years	<u>8,037</u>	<u>-</u>
	<u>22,647</u>	<u>-</u>

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	53,453	56,840	110,293
Restricted funds			
Inclusion Support	-	3,304	3,304
Hungry Little Minds	<u>-</u>	<u>5,000</u>	<u>5,000</u>
	<u>-</u>	<u>8,304</u>	<u>8,304</u>
TOTAL FUNDS	<u>53,453</u>	<u>65,144</u>	<u>118,597</u>

West Smethwick Enterprise

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	524,577	(467,737)	56,840
Restricted funds			
Inclusion Support	3,304	-	3,304
EYPP	779	(779)	-
BBC Children in Need	25,673	(25,673)	-
Hungry Little Minds	5,000	-	5,000
Play Scheme	4,886	(4,886)	-
Stay and Play	1,500	(1,500)	-
	<u>41,142</u>	<u>(32,838)</u>	<u>8,304</u>
TOTAL FUNDS	<u>565,719</u>	<u>(500,575)</u>	<u>65,144</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	-	53,453	53,453
	<u>-</u>	<u>53,453</u>	<u>53,453</u>
TOTAL FUNDS	<u>-</u>	<u>53,453</u>	<u>53,453</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	473,606	(420,153)	53,453
Restricted funds			
Inclusion Support	8,513	(8,513)	-
EYPP	1,582	(1,582)	-
BBC Children in Need	21,831	(21,831)	-
	<u>31,926</u>	<u>(31,926)</u>	<u>-</u>
TOTAL FUNDS	<u>505,532</u>	<u>(452,079)</u>	<u>53,453</u>

Inclusion Support and EYPP - One to one support for children with special educational needs.

BBC Children In Need - Salaries and training for children development workers.

West Smethwick Enterprise

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

18. MOVEMENT IN FUNDS - continued

Hungry Little Minds - To provide resources and events.

Play Scheme - Salaries, food and resources to enable a play scheme to operate.

Stay and Play - Provide resources for stay and play sessions to operate.

19. RELATED PARTY DISCLOSURES

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

20. COMPANY LIMITED BY GUARANTEE

West Smethwick Enterprise is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

West Smethwick Enterprise

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

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	500
Grants	194,945	81,995
Donated goods and assets	8,000	-
Exceptional items	-	<u>145,249</u>
	202,945	227,744
Other trading activities		
Photograph sales	-	439
Investment income		
Deposit account interest	539	311
Charitable activities		
Stepping Stones	122,247	92,956
Two Steps	46,157	31,429
Little Steppers	93,341	70,179
Tiny Steps	99,605	81,129
Contact Centre	140	580
Family Support	1	90
Milk sales	91	575
Sundry income	68	100
Little Wonders	585	-
	<u>362,235</u>	<u>277,038</u>
Total incoming resources	565,719	505,532
EXPENDITURE		
Charitable activities		
Wages	371,746	344,569
Social security	7,652	13,663
Pensions	5,344	3,990
Food and other purchases	2,302	6,118
Childcare resources	11,485	3,041
Real project	-	385
EYPP	-	<u>394</u>
	398,529	372,160
Support costs		
Management		
Rent	48,157	34,441
Carried forward	48,157	34,441

This page does not form part of the statutory financial statements

West Smethwick Enterprise

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

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Management		
Brought forward	48,157	34,441
Rates and water	55	-
Insurance	4,996	1,125
Light and heat	3,851	-
Telephone	3,924	3,281
Postage and stationery	1,653	1,821
Advertising	-	616
Sundries	1,177	1,871
Repairs and renewals	3,497	5,355
Other staff costs	13,772	4,250
Travel costs	124	934
Xmas and community parties	15	1,076
Cleaning and waste disposal	6,454	6,050
Computer costs	<u>5,466</u>	<u>1,577</u>
	93,141	62,397
Finance		
Bank charges	28	-
Other		
Depreciation of equipment	878	-
Governance costs		
Independent examiners fee	1,860	1,440
Accountancy fees	5,389	1,447
Legal fees	-	13,172
Pensions advice	<u>750</u>	<u>1,463</u>
	<u>7,999</u>	<u>17,522</u>
Total resources expended	<u>500,575</u>	<u>452,079</u>
Net income	<u>65,144</u>	<u>53,453</u>

This page does not form part of the statutory financial statements

WEST SMETHWICK ENTERPRISE

England & Wales - Charity number 1176750

Accounts

REGISTERED COMPANY NUMBER: 10617147 (England and Wales)
REGISTERED CHARITY NUMBER: 1176750

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
West Smethwick Enterprise

Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

West Smethwick Enterprise

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for the Year Ended 31 March 2021

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West Smethwick Enterprise
Report of the Trustees
for the Year Ended 31 March 2021

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

The charity commenced operations on 10th July 2019 taking on the activities of an unincorporated entity of the same name.

OBJECTIVES AND ACTIVITIES

Objectives of the charity

The objects of the charity as set out in the governing document are:

(i) To advance the development, welfare and education of children both under and of statutory school age primarily (but not limited to) in the area of benefit, through the provision of pre-school nursery and other leisure, recreational and educational activities by.

(ii) Providing a safe and secure environment within which the children are encouraged and supported to learn, grow and develop, intellectually, physically, emotionally and socially.

(iii) Promoting their care and safety.

(iv) Promoting their education and stimulation, and parental involvement in the same.

(v) Promoting their health and well being; and providing services to support them and their families and carers.

Significant activities

We are a community based organisation with an aim to improve outcomes for children and families. Our services are inclusive to all and we are committed to supporting children and families within the local community. We currently offer Pre-School facilities for children aged between 2-5, family support services for children and their families within the local community, stay and play sessions for families and children and a supported child contact centre.

All children and young people growing up in Smethwick deserve the best possible start in life and to have a wide range of opportunities to grow and develop into healthy, safe and happy individuals. Families play a central role in nurturing children to be safe, self-confident and happy children.

Our Pre-School services offer great opportunities for children to access early years education and fun activities with fully qualified staff including early years teacher status. We offer 2, 3 and 4-year-old free 15 or 30 hour funded places for eligible children and also paid places for those not eligible for free places.

We also offer free stay and play sessions, that take place on a Tuesday and Friday 9:30 am-11.00 am for all children and families to attend. These sessions support the children's development and encourage their social skills before they begin a pre-school setting.

Our family support team consists of Family Support Workers and Children's Development Workers. They provide a wide range of support from housing and benefits to support for children's behaviour and boundaries within a setting or the home environment. We also offer various courses and programmes that support parents cooking skills, mathematical and literacy skills and support parents on a wide range of topics.

Public benefit

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission relating to public benefit.

The charity's activities provide the public benefit of improved care, education and support of children.

West Smethwick Enterprise
Report of the Trustees
for the Year Ended 31 March 2021

FINANCIAL REVIEW

Financial position

During the year the charity had income of £565,719 (2020 : £505,532) and expenditure of £500,575 (2020 : £452,079).

The 2020 income included £145,249 donated on the transfer of charitable activities from the previous charitable entity.

At the period end the charity had total reserves of £118,597 (2020 : £53,453) to carry forward. Of this £8,304 (2020 : £nil) is held in restricted funds.

The trustees consider these financial results to be satisfactory.

Reserves policy

The general fund is derived from unrestricted funds that have not been designated for a specific use.

It is the policy of the charity that the general fund should be kept at a level equivalent to between three and six months expenditure. This will help to safeguard the continuity of the charity in the event of an unexpected drop in income. The charity is still working to build up this level of reserves in the general fund.

Restricted funds are held for specific expenditure as agreed with the funding providers. At the balance sheet date this amounted to a balance of £8,304 (2020 :£Nil) and sufficient resources were held in an appropriate form to enable each fund to be applied in accordance with their restrictions

At the year end there were no restricted funds in deficit.

There were no transfers between funds during the period.

FUTURE PLANS

The charity is opening new premises in Ladywood in Sept 21 to enable it to continue and increase its ability to meet its public benefit requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity's governing document is its Memorandum and Articles which were registered at Companies House 13 February 2017.

Recruitment and appointment of new trustees

Trustees are recruited from the charities existing network of contracts. The board seeks to identify potential trustees who compliment the existing members of the board, ensuring a broad range of relevant skills and experience are retained.

Potential trustees are proposed at trustee meetings and approached following approval by the board. A written invitation is sent to the recommended individual and a written response required before formal appointment is processed.

Following appointment, new trustees are given a trustees induction pack which includes the following:

- Copies of the Memorandum and Articles of Association
- Copies of all previous trustees' minutes
- Statement of purpose for the board
- Role description for board members
- Current business plan
- Organisational chart

New trustees are also given a Charity Commission booklet explaining their duties and responsibilities and formal training is provided as required by individual trustees.

Key management remuneration

Trustees ensure that staff within each sector receive pay in line with the role they do and in line with others doing the same role. Extra pay is given to staff for additional responsibilities.

The trustees have delegated day to day running of the charity to the Director.

West Smethwick Enterprise

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10617147 (England and Wales)

Registered Charity number
1176750

Registered office
Room 74-76
Smethwick Council House
High Street
Smethwick
Birmingham
B66 3NT

Principal address
West Smethwick Methodist Church
St Pauls Road
Smethwick
B66 1EX

Trustees
E G Hall
S Santoro
A C Stearn
J White
F S Wilson

Independent Examiner
Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

Director
Laura Richmond

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15 December 2021 and signed on its behalf by:



E G Hall - Trustee

**Independent Examiner's Report to the Trustees of
West Smethwick Enterprise**

Independent examiner's report to the trustees of West Smethwick Enterprise ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



Alan E Jones
FCCA
Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

15 December 2021

West Smethwick Enterprise

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.3.21 Total funds £	Period 1.7.19 to 31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	161,803	41,142	202,945	227,744
Charitable activities					
Charitable activities	5	362,235	-	362,235	277,038
Other trading activities	3	-	-	-	439
Investment income	4	<u>539</u>	<u>-</u>	<u>539</u>	<u>311</u>
Total		524,577	41,142	565,719	505,532
 EXPENDITURE ON					
Charitable activities					
Charitable activities	6	<u>467,737</u>	<u>32,838</u>	<u>500,575</u>	<u>452,079</u>
NET INCOME		56,840	8,304	65,144	53,453
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>53,453</u>	<u>-</u>	<u>53,453</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>110,293</u></u>	<u><u>8,304</u></u>	<u><u>118,597</u></u>	<u><u>53,453</u></u>

The notes on pages 10 to 18 form part of these financial statements

West Smethwick Enterprise
Statement of Financial Position
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	8,194	-	8,194	-
CURRENT ASSETS					
Debtors	13	22,977	8,304	31,281	-
Cash at bank and in hand		<u>201,652</u>	<u>-</u>	<u>201,652</u>	<u>106,875</u>
		224,629	8,304	232,933	106,875
CREDITORS					
Amounts falling due within one year	14	(85,030)	-	(85,030)	(53,422)
NET CURRENT ASSETS					
		<u>139,599</u>	<u>8,304</u>	<u>147,903</u>	<u>53,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		147,793	8,304	156,097	53,453
CREDITORS					
Amounts falling due after more than one year	15	(37,500)	-	(37,500)	-
NET ASSETS					
		<u>110,293</u>	<u>8,304</u>	<u>118,597</u>	<u>53,453</u>
FUNDS					
Unrestricted funds	18			110,293	53,453
Restricted funds				<u>8,304</u>	<u>-</u>
TOTAL FUNDS					
				<u>118,597</u>	<u>53,453</u>

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

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

The trustees acknowledge their responsibilities for

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

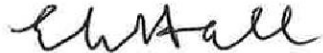
West Smethwick Enterprise

Statement of Financial Position - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'E G Hall', written in a cursive style.

E G Hall - Trustee

West Smethwick Enterprise

Statement of Cash Flows
for the Year Ended 31 March 2021

	Notes	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>58,310</u>	<u>106,564</u>
Net cash provided by operating activities		<u>58,310</u>	<u>106,564</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,072)	-
Interest received		<u>539</u>	<u>311</u>
Net cash (used in)/provided by investing activities		<u>(8,533)</u>	<u>311</u>
Cash flows from financing activities			
New loans in year		<u>45,000</u>	-
Net cash provided by financing activities		<u>45,000</u>	-
Change in cash and cash equivalents in the reporting period			
		94,777	106,875
Cash and cash equivalents at the beginning of the reporting period			
		<u>106,875</u>	-
Cash and cash equivalents at the end of the reporting period			
		<u>201,652</u>	<u>106,875</u>

The notes on pages 10 to 18 form part of these financial statements

West Smethwick Enterprise

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2021

1. **RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	65,144	53,453
Adjustments for:		
Depreciation charges	878	-
Interest received	(539)	(311)
Increase in debtors	(31,281)	-
Increase in creditors	<u>24,108</u>	<u>53,422</u>
Net cash provided by operations	<u><u>58,310</u></u>	<u><u>106,564</u></u>

2. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>106,875</u>	<u>94,777</u>	<u>201,652</u>
	<u>106,875</u>	<u>94,777</u>	<u>201,652</u>
Debt			
Debts falling due within 1 year	-	(7,500)	(7,500)
Debts falling due after 1 year	<u>-</u>	<u>(37,500)</u>	<u>(37,500)</u>
	<u>-</u>	<u>(45,000)</u>	<u>(45,000)</u>
Total	<u><u>106,875</u></u>	<u><u>49,777</u></u>	<u><u>156,652</u></u>

West Smethwick Enterprise

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Accounting period

The financial statements cover the year ended 31 March 2021. Comparatives cover the period from 1 July 2019 to 31 March 2020.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are addressed below:

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.

Income from service level type agreements are recognised as the service is performed.

Income from grants with performance related conditions are recognised to the extent that the performance related conditions have been met.

Income from grants not subject to performance related conditions are recognised when the charity becomes entitled to the grant.

The charity is assisted by a number of volunteers who give their time freely.

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.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

West Smethwick Enterprise

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

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The Charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to Statement of Financial Activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Equipment and computer equipment - 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Redundancy costs

Redundancy costs are charged to the Statement of Financial Activities in the period to which they were incurred and are incorporated in wages expenditure.

2. DONATIONS AND LEGACIES

	Year Ended	Period
	31.3.21	1.7.19
	£	to
		31.3.20
		£
Donations	-	500
Grants	194,945	81,995
Donated goods and assets	8,000	-
Exceptional items	-	145,249
	<u>202,945</u>	<u>227,744</u>

West Smethwick Enterprise

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

2. DONATIONS AND LEGACIES - continued

Exceptional Income

Exceptional income is the amount received on the transfer of charitable activities from the previous charitable entity.

Volunteers

The charity is assisted by a number of volunteers who give their time freely.

Donated services and facilities

The charity has received donations from 3 charities in the form of equipment and pre-school resources.

Grants received, included in the above, are as follows:

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Action for Children	48,001	20,000
SMBC	58,215	37,359
CAFCASS	2,670	2,805
BBC Children in Need	25,673	21,831
SCVO	2,000	-
Sylvia Adams	3,000	-
Groundwork	500	-
DPD Stay and Play	1,500	-
HMRC Job Retention Scheme	27,215	-
Ladywood EEE	21,171	-
National Literacy Trust	5,000	-
	<u>194,945</u>	<u>81,995</u>

3. OTHER TRADING ACTIVITIES

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Photograph sales	<u>-</u>	<u>439</u>

4. INVESTMENT INCOME

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Deposit account interest	<u>539</u>	<u>311</u>

West Smethwick Enterprise

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

5. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended	Period
		31.3.21	1.7.19
		£	to
		£	31.3.20
	Activity		£
Stepping Stones	Charitable activities	122,247	92,956
Two Steps	Charitable activities	46,157	31,429
Little Steppers	Charitable activities	93,341	70,179
Tiny Steps	Charitable activities	99,605	81,129
Contact Centre	Charitable activities	140	580
Family Support	Charitable activities	1	90
Milk sales	Charitable activities	91	575
Sundry income	Charitable activities	68	100
Little Wonders	Charitable activities	<u>585</u>	<u>-</u>
		<u>362,235</u>	<u>277,038</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct	Support	Totals
	Costs	costs (see	£
	£	note 7)	£
	£	£	£
Charitable activities	<u>398,529</u>	<u>102,046</u>	<u>500,575</u>

7. SUPPORT COSTS

	Management	Finance	Other	Governance	Totals
	£	£	£	£	£
Charitable activities	<u>93,141</u>	<u>28</u>	<u>878</u>	<u>7,999</u>	<u>102,046</u>

8. NET INCOME/(EXPENDITURE)

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

	Year Ended	Period
	31.3.21	1.7.19
	£	to
	£	31.3.20
	£	£
Independent examiners fee	1,860	1,440
Depreciation - owned assets	878	-
Other operating leases	<u>48,157</u>	<u>34,441</u>

West Smethwick Enterprise

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Wages and salaries	371,746	344,569
Social security costs	7,652	13,663
Other pension costs	<u>5,344</u>	<u>3,990</u>
	<u>384,742</u>	<u>362,222</u>

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

	Year Ended 31.3.21	Period 1.7.19 to 31.3.20
Direct delivery	<u>32</u>	<u>32</u>

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

Wages and salaries includes redundancy costs paid of £3,799.

The Director who is considered to be key management personnel received £43,716 in the period.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	195,818	31,926	227,744
Charitable activities			
Charitable activities	277,038	-	277,038
Other trading activities	439	-	439
Investment income	<u>311</u>	<u>-</u>	<u>311</u>
Total	473,606	31,926	505,532
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>420,153</u>	<u>31,926</u>	<u>452,079</u>

West Smethwick Enterprise

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	53,453	-	53,453
	53,453	-	53,453
TOTAL FUNDS CARRIED FORWARD			
12. TANGIBLE FIXED ASSETS			Equipment & computer equipment £
COST			
Additions			9,072
DEPRECIATION			
Charge for year			878
NET BOOK VALUE			
At 31 March 2021			8,194
At 31 March 2020			-
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021 £	2020 £
Prepayments and accrued income		31,281	-
		31,281	-
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021 £	2020 £
Bank loans and overdrafts (see note 16)		7,500	-
Social security and other taxes		2,781	3,982
Other creditors		6,475	-
Accruals and deferred income		68,274	49,440
		85,030	53,422

West Smethwick Enterprise

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

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

	2021	2020
	£	£
Bank loans (see note 16)	<u>37,500</u>	<u>-</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,500</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>27,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,500	-

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	14,610	-
Between one and five years	<u>8,037</u>	<u>-</u>
	<u>22,647</u>	<u>-</u>

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	53,453	56,840	110,293
Restricted funds			
Inclusion Support	-	3,304	3,304
Hungry Little Minds	<u>-</u>	<u>5,000</u>	<u>5,000</u>
	<u>-</u>	<u>8,304</u>	<u>8,304</u>
TOTAL FUNDS	<u>53,453</u>	<u>65,144</u>	<u>118,597</u>

West Smethwick Enterprise

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	524,577	(467,737)	56,840
Restricted funds			
Inclusion Support	3,304	-	3,304
EYPP	779	(779)	-
BBC Children in Need	25,673	(25,673)	-
Hungry Little Minds	5,000	-	5,000
Play Scheme	4,886	(4,886)	-
Stay and Play	1,500	(1,500)	-
	<u>41,142</u>	<u>(32,838)</u>	<u>8,304</u>
TOTAL FUNDS	<u>565,719</u>	<u>(500,575)</u>	<u>65,144</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	-	53,453	53,453
	<u>-</u>	<u>53,453</u>	<u>53,453</u>
TOTAL FUNDS	<u>-</u>	<u>53,453</u>	<u>53,453</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	473,606	(420,153)	53,453
Restricted funds			
Inclusion Support	8,513	(8,513)	-
EYPP	1,582	(1,582)	-
BBC Children in Need	21,831	(21,831)	-
	<u>31,926</u>	<u>(31,926)</u>	<u>-</u>
TOTAL FUNDS	<u>505,532</u>	<u>(452,079)</u>	<u>53,453</u>

Inclusion Support and EYPP - One to one support for children with special educational needs.

BBC Children In Need - Salaries and training for children development workers.

West Smethwick Enterprise

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

18. MOVEMENT IN FUNDS - continued

Hungry Little Minds - To provide resources and events.

Play Scheme - Salaries, food and resources to enable a play scheme to operate.

Stay and Play - Provide resources for stay and play sessions to operate.

19. RELATED PARTY DISCLOSURES

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

20. COMPANY LIMITED BY GUARANTEE

West Smethwick Enterprise is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

West Smethwick Enterprise

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

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	500
Grants	194,945	81,995
Donated goods and assets	8,000	-
Exceptional items	-	<u>145,249</u>
	202,945	227,744
Other trading activities		
Photograph sales	-	439
Investment income		
Deposit account interest	539	311
Charitable activities		
Stepping Stones	122,247	92,956
Two Steps	46,157	31,429
Little Steppers	93,341	70,179
Tiny Steps	99,605	81,129
Contact Centre	140	580
Family Support	1	90
Milk sales	91	575
Sundry income	68	100
Little Wonders	585	-
	<u>362,235</u>	<u>277,038</u>
Total incoming resources	565,719	505,532
EXPENDITURE		
Charitable activities		
Wages	371,746	344,569
Social security	7,652	13,663
Pensions	5,344	3,990
Food and other purchases	2,302	6,118
Childcare resources	11,485	3,041
Real project	-	385
EYPP	-	<u>394</u>
	398,529	372,160
Support costs		
Management		
Rent	48,157	34,441
Carried forward	48,157	34,441

This page does not form part of the statutory financial statements

West Smethwick Enterprise

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

	Year Ended 31.3.21 £	Period 1.7.19 to 31.3.20 £
Management		
Brought forward	48,157	34,441
Rates and water	55	-
Insurance	4,996	1,125
Light and heat	3,851	-
Telephone	3,924	3,281
Postage and stationery	1,653	1,821
Advertising	-	616
Sundries	1,177	1,871
Repairs and renewals	3,497	5,355
Other staff costs	13,772	4,250
Travel costs	124	934
Xmas and community parties	15	1,076
Cleaning and waste disposal	6,454	6,050
Computer costs	<u>5,466</u>	<u>1,577</u>
	93,141	62,397
Finance		
Bank charges	28	-
Other		
Depreciation of equipment	878	-
Governance costs		
Independent examiners fee	1,860	1,440
Accountancy fees	5,389	1,447
Legal fees	-	13,172
Pensions advice	<u>750</u>	<u>1,463</u>
	<u>7,999</u>	<u>17,522</u>
Total resources expended	<u>500,575</u>	<u>452,079</u>
Net income	<u>65,144</u>	<u>53,453</u>

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