

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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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.



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

FOR THE YEAR ENDED 31 MARCH 2025

AS AT 31 MARCH 2025

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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
		<hr/>	<hr/>
		261,146	208,871
Creditors: amounts falling due within one year	14	(51,394)	(37,085)
		<hr/>	<hr/>
Net current assets		209,752	171,786
		<hr/>	<hr/>
Total assets less current liabilities		212,955	177,759
Creditors: amounts falling due after more than one year	15	(1,500)	(10,500)
Net assets		<u>211,455</u>	<u>167,259</u>
Income funds			
Unrestricted funds		<u>211,455</u>	<u>167,259</u>
		<u>211,455</u>	<u>167,259</u>

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', is written over a rectangular box.

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)
Net cash used in investing activities		-	(3,950)
Financing activities			
Repayment of bank loans		(9,000)	(9,000)
Net cash used in financing activities		(9,000)	(9,000)
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		243,530	161,013

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

1 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.

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

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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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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities	Littlesteppers 2025 £	Stepping Stones 2025 £	TinySteps 2025 £	TwoSteps 2025 £	LittleWonders 2025 £	Other income 2025 £	Total 2025 £	Total 2024 £
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								
Income from charitable activities Other income	Littlesteppers £	Stepping Stones £	TinySteps £	TwoSteps £	LittleWonders £	Other income £	Total 2024 £	Total 2024 £
Income from charitable activities	121,908	115,558	89,327	102,415	114,941	-	544,149	544,149
Other income	-	-	-	-	-	11,962	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>	<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
Independant 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></u>	<u></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	<u>14,591</u>
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

At 31 March 2024			<u>5,973</u>
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>
		17,616	47,858
13	Loans and overdrafts		
		2025	2024
		£	£
	Bank loans	10,500	19,500
		<u></u>	<u></u>
	Payable within one year	9,000	9,000
	Payable after one year	<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	5,102
	Trade creditors	-	3,073
	Other creditors	741	1,130
	Accruals and deferred income	<u>35,113</u>	<u>18,780</u>
		51,394	37,085
15	Creditors: amounts falling due after more than one year		
		2025	2024
	Notes	£	£
		<u></u>	<u></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

		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		-	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
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Previous year:	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>
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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