

Charity registration number 1177326 (England and Wales)

BLOOMSBURY NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

BLOOMSBURY NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Scully Dr N Ahmed Dr I Williams J Hawksworth
Charity number (England and Wales)	1177326
Principal address	Bloomsbury Clinic Mortimer Market Centre Mortimer Market London WC1E 6JB
Accountants	Cottons Accountants LLP 1 Billing Road Northampton United Kingdom NN1 5AL

BLOOMSBURY NETWORK

CONTENTS

	Page
Trustees' report	1 - 2
Accountants' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

BLOOMSBURY NETWORK

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

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 governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

We aim to preserve and improve the good health of people living with HIV, particularly (though not exclusively) those attending the Bloomsbury Clinic. We achieve this by providing information, advice, and raising awareness of issues pertaining to living with HIV and its associated co-morbidities, primarily through educational forums, workshops and courses, as well as community and social events.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Each financial year we publish a calendar of events these include a range of courses for people living with HIV,(PLWHIV) along with online and inperson Forum events to educate and advocate for PLWHIV. Other social and community events are run during the year.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a Charitable Incorporated Organisation registered in England and Wales.

The trustees who served during the year and up to the date of signature of the financial statements were:

F Scully

Dr N Ahmed

Dr I Williams

J Hawksworth

Recruitment and appointment of trustees

Steering Committee

Comprises of 5 volunteers including a Chair who manage the operational activities of the charity.

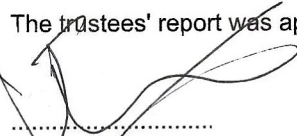
Trustees are recruited by advertisement through the Bloomsbury Network website and membership and other organisations associated with supporting people living with HIV, including the NHS.

BLOOMSBURY NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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



.....
J Hawksworth

Trustee

Date: 3.2.25

BLOOMSBURY NETWORK

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BLOOMSBURY NETWORK FOR THE YEAR ENDED 5 APRIL 2024

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Bloomsbury Network for the year ended 5 April 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Bloomsbury Network and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bloomsbury Network and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Bloomsbury Network has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Bloomsbury Network. You consider that Bloomsbury Network is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Bloomsbury Network. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cottons Accountants LLP

Chartered Accountants

1 Billing Road

Northampton

NN1 5AL

United Kingdom

Date: .. 4th February 2025

BLOOMSBURY NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	3,506	7,000
		<hr/>	<hr/>
Total income		3,506	7,000
 Expenditure on:			
Charitable activities	3	17,305	10,225
		<hr/>	<hr/>
Total expenditure		17,305	10,225
		<hr/>	<hr/>
Net expenditure and movement in funds		(13,799)	(3,225)
 Reconciliation of funds:			
Fund balances at 6 April 2023		28,903	32,128
		<hr/>	<hr/>
Fund balances at 5 April 2024		15,104	28,903
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BLOOMSBURY NETWORK

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		16,304		29,503	
Creditors: amounts falling due within one year	8	<u>(1,200)</u>		<u>(600)</u>	
Net current assets			<u>15,104</u>		<u>28,903</u>
The funds of the charity					
Unrestricted funds	9		<u>15,104</u>		<u>28,903</u>
			<u>15,104</u>		<u>28,903</u>

The financial statements were approved by the trustees on

.....
J Hawksworth
Trustee

BLOOMSBURY NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

Bloomsbury Network is a Charitable Incorporated Organisation registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements are prepared 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.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BLOOMSBURY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BLOOMSBURY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	3,506	7,000

3 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Courses and workshops	1,372	1,248
Events	1,679	809
Facilitator costs	10,400	2,300
Computer costs	1,884	4,128
Sundry expenses	1,370	540
	16,705	9,025
Share of support and governance costs (see note 4)		
Governance	600	1,200
	17,305	10,225
Analysis by fund		
Unrestricted funds	17,305	10,225

4 Support costs allocated to activities

	2024 £	2023 £
Governance costs	600	1,200
Analysed between:		
Charitable activities	600	1,200

5 Trustees

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

BLOOMSBURY NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

6 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,200	600

9 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 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	28,903	3,506	(17,305)	15,104
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	At 5 April 2023 £
General funds	32,128	7,000	(10,225)	28,903

10 Related party transactions

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