

BW3

Charity No. 1188767

Company No. CE021296

Trustees' Report and Unaudited Accounts

31 July 2021

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 31 July 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE021296

Charity No. 1188767

Registered Office

Wythenshawe Enterprise Centr

38 Benchill Road

Manchester

M22 8LF

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G.M. Bate

B.P. Hay

N.D. Jack

T. Lappage

Accountants

Nabarro Poole Ltd

31 Church Road

Northenden

Manchester

M22 4NN

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

N.D. Jack

Trustee

23 March 2022

I report to the charity trustees on my examination of the accounts of BW3 for the period ended 31 July 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts 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 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

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

A K Nabarro
FCCA
Nabarro Poole Ltd
31 Church Road
Northenden
Manchester

M22 4NN
23 March 2022

Statement of Financial Activities

for the period ended 31 July 2021

		Unrestricted funds 2021 £	Total funds 2021 £
	Notes		
Income and endowments from:			
Donations and legacies	3	76,631	76,631
Charitable activities	4	98	98
Total		76,729	76,729
Expenditure on:			
Raising funds	5	26,780	26,780
Other	6	298	298
Total		27,078	27,078
Net gains on investments		-	-
Net income		49,651	49,651
Transfers between funds		-	-
Net income before other gains/(losses)		49,651	49,651
Other gains and losses			
Net movement in funds		49,651	49,651
Reconciliation of funds:			
Total funds carried forward		49,651	49,651

BW3

Summary Income and Expenditure Account

for the period ended 31 July 2021

	2021 £
Income	76,729
Gross income for the period	<u>76,729</u>
Expenditure	27,078
Total expenditure for the period	<u>27,078</u>
Net income before tax for the period	49,651
Net income for the period	<u><u>49,651</u></u>

BW3

Balance Sheet

at 31 July 2021

Company No.	CE021296	Notes	2021 £
Current assets			
Cash at bank and in hand			49,651
			<u>49,651</u>
Net current assets			49,651
Total assets less current liabilities			<u>49,651</u>
Net assets excluding pension asset or liability			<u>49,651</u>
Total net assets			<u><u>49,651</u></u>
The funds of the charity			
Restricted funds	8		
Unrestricted funds	8		
General funds			49,651
			<u>49,651</u>
Reserves	8		
Total funds			<u><u>49,651</u></u>

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

For the period ended 31 July 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 23 March 2022

And signed on its behalf by:

N.D. Jack

Trustee

23 March 2022

for the period ended 31 July 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

Unrestricted	Total 2021
£	£
76,631	76,631
<u>76,631</u>	<u>76,631</u>

4 Income from charitable activities

Unrestricted	Total 2021
£	£
98	98
<u>98</u>	<u>98</u>

5 Expenditure on raising funds

Costs of generating voluntary income

Unrestricted	Total 2021
£	£
26,780	26,780
<u>26,780</u>	<u>26,780</u>

6 Other expenditure

Motor and travel costs
General administrative costs

Unrestricted	Total 2021
£	£
48	48
250	250
<u>298</u>	<u>298</u>

7 Staff costs

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

8 Movement in funds

	Incoming resources (including other gains/losses) £	Resources expended £	At 31 July 2021 £
Restricted funds:			
Unrestricted funds:			
General funds	76,729	(27,078)	49,651
Revaluation Reserves:			
Total funds	<u>76,729</u>	<u>(27,078)</u>	<u>49,651</u>

9 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	49,651	49,651
	<u>49,651</u>	<u>49,651</u>

10 Reconciliation of net debt

	Cash flows £	At 31 July 2021 £
Cash and cash equivalents	49,651	49,651
	<u>49,651</u>	<u>49,651</u>
Net debt	<u>49,651</u>	<u>49,651</u>

11 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

BW3
Detailed Statement of Financial Activities
for the period ended 31 July 2021

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	76,631	76,631
	<u>76,631</u>	<u>76,631</u>
Charitable activities	98	98
	<u>98</u>	<u>98</u>
Total income and endowments	76,729	76,729
Expenditure on:		
Costs of generating donations and legacies	26,780	26,780
	<u>26,780</u>	<u>26,780</u>
Total of expenditure on raising funds	26,780	26,780
Motor and travel costs		
Travel and subsistence	48	48
	<u>48</u>	<u>48</u>
General administrative costs, including depreciation and amortisation		
Software, IT support and related costs	250	250
	<u>250</u>	<u>250</u>
Total of expenditure of other costs	298	298
Total expenditure	27,078	27,078
Net gains on investments	-	-
	<u>49,651</u>	<u>49,651</u>
Net income		
Net income before other gains/(losses)	49,651	49,651
Other Gains	-	-
	<u>49,651</u>	<u>49,651</u>
Net movement in funds	<u>49,651</u>	<u>49,651</u>
Reconciliation of funds:		
Total funds brought forward	-	-
Total funds carried forward	<u>49,651</u>	<u>49,651</u>

