

REGISTERED CHARITY NUMBER: 1192322

**Report of the Trustees and
Financial Statements
for the period
13 November 2020 to 31 March 2022
for
BROMLEY THIRD SECTOR ENTERPRISE CIO**

Haines Watts
Chartered Accountants and Statutory Auditors
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

BROMLEY THIRD SECTOR ENTERPRISE CIO

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for the period 13 November 2020 to 31 March 2022**

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BROMLEY THIRD SECTOR ENTERPRISE CIO

Report of the Trustees for the period 13 November 2020 to 31 March 2022

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 period 13 November 2020 to 31 March 2022. 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).

Reference and administrative details

Registered Company number
11014173 (England and Wales)

Registered Charity number
1192322

Registered office
Community House
South Street
Bromley
Kent
BR1 1RH

Trustees
M Ellison
C Evans
E P Lynch
J B S Taylor
L A Whittaker
A Williams
C M Allies – chairman appointed 20 January 2021
G J Simpson (appointed 25.03.2022)
N N E Kingnuthia (appointed 19.08.2022)
R H Moriarty (appointed 19.08.2022)
M Nuttall (resigned 17 November 2021)
B Tanner (resigned 17 November 2021)

Auditors
Haines Watts
Chartered Accountants and Statutory Auditors
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

BROMLEY THIRD SECTOR ENTERPRISE CIO

Report of the Trustees for the period 13 November 2020 to 31 March 2022

The Partnership

Bromley Third Sector Enterprise (BTSE) is a charity working to improve the health and wellbeing of residents in the London Borough of Bromley and surrounding areas.

The charity was previously registered as a CIC and registered as a company with Companies House. The charity converted to a CIO on the 13th November 2020 and at this date the CIC also ceased to exist.

We manage Bromley Well, an early intervention contract funded by the London Borough of Bromley and the NHS South East London Clinical Commissioning Group (SEL Integrated Care Board from July 2022).

We provide a single point of access – a contact centre where people can call or email us and be referred to the relevant service run by our charity partners.

The charity facilitates a partnership under the auspice of “BTSE” with Age UK Bromley & Greenwich, Bromley Mencap, Bromley, Lewisham & Greenwich Mind, Community Links Bromley and Citizens Advice Bromley. The aims of the partnership are to:

- Provide a single point of access for people living in the London Borough of Bromley
- Provide co-ordinated provision of services under a single contract
- Enable the charity to be a core provider of health and social care services in and around London Borough of Bromley
- Enable local voluntary sector organisations to bid for contracts and other funding that they would be unlikely to secure on their own
- Deliver integrated, cost-effective services that deliver the best possible outcomes for people in Bromley and surrounding areas
- Ensure that people's needs are seen holistically and addressed by the right person, in the right place and at the right time

Objectives and activities

The object of Bromley Third Sector Enterprise CIO (the charity), as defined by the constitution, is the advancement of the health and wellbeing of residents of the London Borough of Bromley and the surrounding areas.

The charity's mission is to facilitate the delivery of collaborative third sector services for the benefit of local communities. By bringing services together, there is less need for clients to explain their circumstances more than once and they are helped more effectively by having easy access to a range of services which meet their wider needs.

Achievements and performance

The charity managed the successful collaborative delivery and performance of the Bromley Well contract worth £2.36 million per annum.

2020-22 was a challenging period for Bromley Third Sector Enterprise and our operational partners in delivering the Bromley Well contract given the challenges and restrictions of the Covid pandemic for much of the period.

Bromley Well continued to deliver high quality and consistent results for the people of Bromley, supporting 29,084 clients or 1 in 11 residents through our advice and support services since our current contract began in 2017.

In 2021-22 we received 15,995 referrals with 10,073 of these via the Bromley Well Single point of Access call centre (SPA). We supported 9,987 residents of which, 7,421 (74%) were new clients. Some people are referred to us more than once.

BROMLEY THIRD SECTOR ENTERPRISE CIO

Report of the Trustees for the period 13 November 2020 to 31 March 2022

Our work enabled residents to claim £1.8m of benefits to which they were entitled but had not otherwise been able to access. This included over £665,000 for Personal Independence Payments (PIP), Employment and Support Allowance (ESA), and Attendance Allowance (AA).

We provided a wide range of wellbeing services including:

- Older Adults - Take Home and Settle, Hospital Aftercare, Sitting Service, Handyperson, Befriending
- Adults with Long Term Health Conditions
- Adults with Learning Difficulties
- Adults with Physical Disabilities
- Adults needing support with their Mental Wellbeing
- Carers including Young Carers and Mutual Carers
- Employment and Education – for people with learning disabilities, physical disabilities and long-term health conditions
- Forms Completion service
- Information, Legal Advice and Guidance - provides impartial information, advice and guidance on other social determinants of health such as housing, debt, benefits, employment, relationships etc. which are crucial to a person's wellbeing.

A crucial aspect of our work is the seamless linkage between these services. On average each Bromley Well client presents with two issues. Whether clients come via the SPA or direct to a service, they are triaged and their needs identified so they can be referred to the services and support required: for example, a Hospital Aftercare referral to Long Term Health Conditions or Carers support, or Advice and Guidance to Employment services and Mental Health Support. This reduces multiple referrals and means clients get help faster - delivering on our mission as an early intervention service.

Throughout the pandemic we increased our use of technology to deliver services and raise the profile of both BTSE and Bromley Well. Working closely with One Bromley, the umbrella body for health and care in the borough, we kept residents informed about Covid vaccinations and provided support through winter with our own 'self-care week'.

We continued to work closely with the London Borough of Bromley, the South East London Clinical Commissioning Group, primary care and the wider voluntary sector to ensure Bromley Well was able to meet needs. We also maintained membership of national Carers Trust and worked towards the Excellence for Carers Award. These strong relationships and partnerships are key to the future success of our work.

Bromley Well and Innovation Fund

The charity has more than 67 Associate Member charities which it works closely with. Some of these are sub-contracted to deliver elements of the Bromley Well Service and others are being funded via the Innovation Fund to address possible gaps in services and trial innovative approaches to filling them. The Innovation Fund made up 15% of the total Bromley Well contract value until the end of the existing contract in September 2022 and amounted to c. £385,000 per annum.

Governance

We have strengthened governance with new trustees and structures and begun to strengthen reporting and data to better demonstrate the impact of Bromley Well on those it serves and supports.

Under our Articles of Association, The Board comprises of the CEOs of the five Operational Partners and up to five Independent Trustees, including Chair and Treasurer.

A new Treasurer, Gavin Simpson, a qualified Chartered Accountant, was recruited using an open process and appointed in March 2022. We have subsequently appointed two further independent trustees to increase the skills and diversity of the Board.

BROMLEY THIRD SECTOR ENTERPRISE CIO

Report of the Trustees for the period 13 November 2020 to 31 March 2022

Governance (continued)

All new trustees undergo an induction process of briefings with existing trustees, Chair and CEO and externally recognised training.

We have reconfigured our sub-committees to focus on Operations, Policy and Finance with each trustee sitting on at least one committee.

Looking to the Future

Our first CEO, Toni Walsh, retired during the year and David Walker was appointed as her successor.

A whole-team effort, supported by CAB's national bid writers, led to BTSE successfully re-tendering for the Bromley Well contract for a further five years from October 2022.

Having secured a new long-term contract, recruited a new CEO and strengthened the Board of Trustees we are now looking to complete a strategic review of BTSE and Bromley Well. We want to build on our strengths and work towards generating new revenue for BTSE by sharing our expertise. We have created a unique and effective one-stop wellbeing service which we believe has much to offer those in other areas. We look forward to the future with confidence.

It is clear the activities undertaken in the year have furthered the charity's purposes for the public benefit. The trustees have had regard to the Charity Commission's guidance on public benefit.

Financial Review

Incoming resources during the 16 ½ month period were £3,379,843 (year 2020 when CIC: £2,516,319).

At 31 March 2022 reserves were £nil (2020 when CIC: negative reserves of £2,864).

Principal funding sources

The main funding source for the year was from the London Borough of Bromley and South East London Clinical Commissioning Group via the Primary and Secondary Intervention Service contract.

Reserves policy

Per the agreements in place with the charity's commissioners in force at the year end, payments are received to cover specific expenditure. Therefore, the charity does not generally make surpluses or deficits, and is not required to hold any reserves.

BROMLEY THIRD SECTOR ENTERPRISE CIO

Report of the Trustees for the period 13 November 2020 to 31 March 2022

Statement of trustees' responsibilities

The trustees (who are also the directors of Bromley Third Sector Enterprise CIO for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17/12/22 and signed on the board's behalf by:


.....
C M Allies – Chair of Trustees

BROMLEY THIRD SECTOR ENTERPRISE CIO

Report of the Independent Auditors to the Trustees of Bromley Third Sector Enterprise CIO

Opinion

We have audited the financial statements of Bromley Third Sector Enterprise CIO (the 'charitable company') for the period 13 November 2020 to 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Trustees' view on going concern is disclosed within note 1 to the financial statements.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

BROMLEY THIRD SECTOR ENTERPRISE CIO

Report of the Independent Auditors to the Trustees of Bromley Third Sector Enterprise CIO

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Other matters we are required to address

The comparative figures seen in the financial statements are unaudited. We are however satisfied that the figures are free from material error or misstatement.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We discussed with the Trustees' the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focused on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities Act 2011 and the Charities SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

BROMLEY THIRD SECTOR ENTERPRISE CIO

Report of the Independent Auditors to the Trustees of Bromley Third Sector Enterprise CIO

Our responsibilities for the audit of the financial statements (continued)

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgments in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Wills FCA MA
Senior Statutory Auditor
For and on behalf of Haines Watts Kingston LLP
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

Haines Watts Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: 7/12/22

BROMLEY THIRD SECTOR ENTERPRISE CIO

Statement of Financial Activities for the period 13 November 2020 to 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
Donations from the previous entity				
Funds transferred from prior operating entity as of 13 November 2020		93,568	41,958	135,526
Income and endowments from				
Contract awarded income	2	2,731,035	506,635	3,237,670
Other charitable activities	3	6,647	-	6,647
Total		2,831,250	548,593	3,379,843
Expenditure on				
Charitable activities – direct expenditure	4	2,610,201	548,593	3,158,794
Charitable expenditure – indirect expenditure	5	221,049	-	221,049
Total		2,831,250	548,593	3,379,843
NET INCOME/(EXPENDITURE)		-	-	-

The notes form part of these financial statements

BROMLEY THIRD SECTOR ENTERPRISE CIO

Balance Sheet 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
Fixed assets				
Tangible assets	8	<u>915</u>	<u>-</u>	<u>915</u>
Current assets				
Debtors	9	217,425	-	217,425
Cash at bank and in hand		<u>599,035</u>	<u>-</u>	<u>599,035</u>
Total current assets		816,460	-	817,460
Creditors				
Amounts falling due within one year	10	(817,375)	-	(817,375)
Net current assets		<u>(915)</u>	<u>-</u>	<u>(915)</u>
Total assets less current liabilities		-	-	-
NET ASSETS		<u>-</u>	<u>-</u>	<u>-</u>

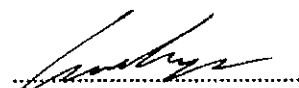
These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 7/12/22
and were signed on its behalf by:


G J Simpson – Trustee

The notes form part of these financial statements

BROMLEY THIRD SECTOR ENTERPRISE CIO

**Cash Flow Statement
for the period 13 November 2020 to 31 March 2022**

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	<u>603,363</u>
Net cash provided by operating activities		<u>603,363</u>
 Cash flows from investing activities		
Purchase tangible fixed assets		<u>(4,328)</u>
Net cash (used in)/provided by investing activities		<u>(4,328)</u>
 Change in cash and cash equivalents in the reporting period		599,035
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>599,035</u></u>

The notes form part of these financial statements

BROMLEY THIRD SECTOR ENTERPRISE CIO

**Notes to the Cash Flow Statement
for the period 13 November 2020 to 31 March 2022**

1. Reconciliation of net income to net cash flow from operating activities

	£
Net income for the reporting period (as per the Statement of Financial Activities)	-
Adjustments for:	
Depreciation charges	3,413
Increase in debtors	(217,425)
Increase in creditors	<u>817,375</u>
Net cash provided by operations	<u><u>603,363</u></u>

2. Analysis of changes in net funds

	At 13/11/20 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	<u>-</u>	<u>599,035</u>	<u>599,035</u>
	<u>-</u>	<u>599,035</u>	<u>599,035</u>
Total	<u><u>-</u></u>	<u><u>599,035</u></u>	<u><u>599,035</u></u>

BROMLEY THIRD SECTOR ENTERPRISE CIO

Notes to the Financial Statements for the period 13 November 2020 to 31 March 2022

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 and limited by guarantee, 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.

Bromley Third Sector Enterprise CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost of transaction value unless otherwise stated in the relevant accounting policies. The charity is registered in England and Wales. The charity's registered number and registered office address can be found on the first page of the Trustees' report.

Bromley Third Sector Enterprise CIO has superseded the activities of the Bromley Third Sector Enterprise CIC. As such, at the time of transfer, assets and liabilities were transferred between the two entities at fair value. Fund balances in the CIC at the date of the transfer to the CIO to cover existing service requirements at the time of the transfer have been recognised as contributions from the previous operating entity in the SOFA.

The accounts have been prepared on a going concern basis in line with the Trustees ongoing assessment of the financial position of the charity. In coming to this assessment the Trustees have reviewed and considered the financial position of the charity, including liquidity and funding risks and available resources. In particular while noting that current liabilities exceed current assets, the Trustees note that the current liabilities include amounts of deferred income already received to be used against future service provision, and hence consider that the charity has adequate financial resources. Looking forward, the Trustees also note that following the balance sheet date the charity has been awarded a renewed 5 year contract for continued provision of current services by the London Borough of Bromley. The Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating deferred income. A review of deferred income is carried out at the end of each month to ensure it is as accurate as possible.

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.

Debtors

Debtors are recognised in the financial statements on a historical basis as per income above.

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.

BROMLEY THIRD SECTOR ENTERPRISE CIO

Notes to the Financial Statements for the period 13 November 2020 to 31 March 2022

1. Accounting policies (continued)

Creditors

Liabilities are recognised in the financial statements on a historical basis as per expenditure above

Government Grants

Grant income is recognised under the accrual model of Financial Reporting Standard 102.

Grant income is recognised in the statement of financial activity on a systematic basis over the period in which the company recognises the related costs for which the grant is intended to compensate.

Other trading activities

Other trading activities relate to contract income. Income from the supply of services is recognised with the delivery of the contracted service, provided that the stage of completion, the costs incurred in delivering the service and the costs to complete the requirements of the contract can all be measured reliably. The method to measure the stage of completion of the service contract is to identify the proportion of costs incurred for work performed to date compared with the total estimated costs to completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

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.

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.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

BROMLEY THIRD SECTOR ENTERPRISE CIO

Notes to the Financial Statements - continued for the period 13 November 2020 to 31 March 2022

1. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Company limited by guarantee

The charity is a private company limited by guarantee and accordingly does not have share capital. The members of the charity are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity was incorporated in England and Wales and information relating to the registered office address can be found on page 1.

2. Income and endowments from contract awarded income

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Grants	2,731,035	506,635	3,237,670

3. Income and endowments from other charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Kickstarter scheme	6,647	-	6,647

4. Direct expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Delivery costs	2,610,201	-	2,610,201
External funding projects	-	108,807	108,807
Innovation fund projects	-	439,786	439,786
	2,610,201	548,593	3,158,794

BROMLEY THIRD SECTOR ENTERPRISE CIO

Notes to the Financial Statements - continued
for the period 13 November 2020 to 31 March 2022

4. Direct expenditure on charitable activities (continued)

A more detailed analysis of the main areas of expenditure activity by purpose is given below:-

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Carers Support	199,558	-	199,558
Employment and Education	149,657	-	149,657
Learning Disabilities	73,438	-	73,438
Long Term Health Conditions	414,335	-	414,335
Mental Health and Wellbeing	295,480	-	295,480
Mutual Carers	39,703	-	39,703
Physical Disabilities	73,438	-	73,438
Services for Elderly Frail	587,368	-	587,368
Single Point of Access	565,220	-	565,220
Young Carers	172,489	-	172,489
Winter Pressures Funding	33,945	-	33,945
Post Covid Care Navigator	-	38,617	38,617
BW Autism Project - external funding	-	50,000	50,000
End Of Life Navigation	-	38,395	38,395
Mental Health Advisor	-	37,983	37,983
Care Navigator (Hospital Frailty)	-	55,116	55,116
Mental Health Triage Advisor	-	21,273	21,273
BW Autism Project	-	46,751	46,751
Corner Stone Health & Wellbeing	-	16,743	16,743
BTSE Business Development Manager	-	32,658	32,658
MH homeless support (BCCS)	-	28,312	28,312
CASPA Connects	-	35,620	35,620
KAB Assistive Technology Loan	-	19,394	19,394
Other projects	5,570	127,731	133,302
Total	2,610,201	548,593	3,158,794

BROMLEY THIRD SECTOR ENTERPRISE CIO

**Notes to the Financial Statements - continued
for the period 13 November 2020 to 31 March 2022**

5. Indirect expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Staff costs (note 6)	132,212	-	132,212
Premises costs	8,307	-	8,307
Office expenses	16,698	-	16,698
Administrative expenses	25,650	-	25,650
Professional fees	25,985	-	25,985
Audit fees	8,784	-	8,784
Depreciation	3,413	-	3,413
	<u>221,049</u>	<u>-</u>	<u>221,049</u>

6. Staff costs

	£
Wages and salaries	119,457
Social security costs	9,137
Other pension costs	<u>3,618</u>
	<u>132,212</u>

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

3

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

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the period 13 November 2020 to 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the period 13 November 2020 to 31 March 2022.

Trustees' donations

There were no donations from trustees' for the period 13 November 2020 to 31 March 2022.

BROMLEY THIRD SECTOR ENTERPRISE CIO

Notes to the Financial Statements - continued
for the period 13 November 2020 to 31 March 2022

8. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
Additions	<u>74</u>	<u>4,254</u>	<u>4,328</u>
Depreciation			
Charge for year	<u>26</u>	<u>3,387</u>	<u>3,413</u>
Net book value			
At 31 March 2022	<u><u>48</u></u>	<u><u>867</u></u>	<u><u>915</u></u>

Where assets have been transferred from BTSE CIC at fair value, that fair value has been recognised as the addition, with depreciation continuing to be charged based on 33% of the original cost to best reflect estimated useful life of such assets.

9. Debtors: amounts falling due within one year

	£
Trade debtors	160,285
Prepayments	<u>57,140</u>
	<u><u>217,425</u></u>

10. Creditors: amounts falling due within one year

	£
Trade creditors	575,517
Other creditors	2,139
Accrued expenses	14,845
Deferred income	<u>224,874</u>
	<u><u>817,375</u></u>

Funding has been received in advance and will only be recognised when the service set out in the contract has been fulfilled by the charity. This funding has therefore been deferred until the service is complete.

BROMLEY THIRD SECTOR ENTERPRISE CIO

Notes to the Financial Statements - continued for the period 13 November 2020 to 31 March 2022

11. Movement in funds

	Net movement in funds £	At 31/3/22 £
TOTAL FUNDS	<u>-</u>	<u>-</u>

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

	Incoming resources £	Resources expended £	Transfers £	Movement in funds £
Funds				
Unrestricted	2,821,250	(2,821,250)	-	-
Restricted	548,593	(548,593)	-	-
TOTAL FUNDS	<u>3,379,843</u>	<u>(3,379,843)</u>	<u>-</u>	<u>-</u>

12. Related party disclosures

There were no related party transactions for the period 13 November 2020 to 31 March 2022.

13. Post Balance Sheet Event

Since the year end, the charity received a contract award from the Bromley Council for the continuation of their services that they are currently providing for the council. This contract is for a duration of 5 years.