

Charity No. 1192322

**BROMLEY THIRD SECTOR ENTERPRISE CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

**BROMLEY THIRD SECTOR ENTERPRISE CIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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**BROMLEY THIRD SECTOR ENTERPRISE CIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Charity Number 1192322

Registered Office Community House, South Street, Bromley BR1 1RH

Trustees

M Ellison
C Evans
E P Lynch
J B S Taylor
L A Whittaker
A Williams
C M Allies
G J Simpson
N N E Kingnuthia (appointed 19 August 2022)
R H Moriarty (appointed 19 August 2022)

Principal Staff David Walker

Auditors

Goldwins Limited
Chartered Accountants and registered auditors
75 Maygrove Road
West Hampstead
London NW6 2EG

BROMLEY THIRD SECTOR ENTERPRISE CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present the audited financial statements for the financial year ended 31 March 2023.

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 of south east England.

We manage Bromley Well, an early intervention contract funded by the London Borough of Bromley and the NHS South East London Integrated Care Board.

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 health and wellbeing services for the benefit of local communities, by enabling third sector partnerships. By bringing services together, to help local people to live healthier and happier lives and to help maintain their health, wellbeing and independence.

Achievements and performance

The charity managed the successful collaborative delivery and performance of the Bromley Well contract worth £2.4 million per annum.

2022-23 has been a growth and transition year for Bromley Third Sector Enterprise and our operational partners. We've taken great strides in improving Bromley Well's systems, deepening our partnerships, widening our profile and reach, and strengthening our governance.

We were delighted to be awarded the contract to deliver the Bromley Well PSIS contract for 2022-27. This is a great vote of confidence in BTSE, Operational Partners (Age UK B&G, Citizens Advice Bromley, Bromley Mencap and Bromley, Lewisham and Greenwich Mind) and Bromley Well staff and volunteers.

We began delivering the new contract in October 2022 and whilst there is much continuity, there is also change including the reconfiguration of our hospital discharge Sitting Service and the inclusion of the Dementia Respite Service (previously delivered directly by Bromley, Lewisham and Greenwich Mind). We have added a new Employment Retention Service and increased capacity on our Learning Disabilities service. We have also integrated our forms completion service with our elderly and frail information and advice service, meaning we can help people more easily. We continue to support the transition of mental health services into the new Bromley Mental Health Hub and provide a route into this service for people self-referring via our Contact Centre.

BROMLEY THIRD SECTOR ENTERPRISE CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Bromley Well continued to deliver high quality and consistent results for the people of Bromley, supporting 52,742 residents through our advice and support services since our current contract began in 2017.

In 2022-23 we received 14,419 referrals with 6,750 (47%) of these via the Bromley Well Single point of Access call centre (SPA)

We supported 11,948 residents of which 9,147 (77%) were new clients. Some people are referred to us more than once. 42% of clients have at least one disability

Our work enabled residents to claim more than £3m of benefits to which they were entitled but had not otherwise been able to access.

Case study - Information and Advice:

A 22-year-old male client requested support with a mandatory reconsideration for their personal independence payment (PIP). They were referred to the Benefits Advice Team, who were able to guide and support the client with their mandatory reconsideration, along with specialist benefits advice.

Thanks to our benefits advisor, the client was awarded the standard daily living rate for 5 years and 11 months, totalling £18,500.

The client said: "My thanks to you and your colleagues for being there and listening. Having someone on side, and as a sounding board for my frustrations, really did help with the stresses of the situation."

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
- Carers including Young Carers and Mutual Carers
- Dementia Respite
- 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 1.6 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. This reduces multiple referrals and means clients get help faster - delivering on our mission as an early intervention service.

Case Study – multiple complex needs

The client was referred to us by their hospital care navigator, who also stated that the client's partner needed help. Both had complex health issues and were referred to our long-term health conditions team. They needed benefits support, as well as carer's support for the partner – who was caring both for the client and another.

As a result of the one referral, both the client and partner received holistic, person-centred support as individuals and as a couple. They were listened to and now receive ongoing support, meaning they both know they have someone they can turn to. This demonstrates the strength of Bromley Well's partnership model.

BROMLEY THIRD SECTOR ENTERPRISE CIO TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

During the year, we increased our use of technology to deliver services and raise the profile of both BTSE and Bromley Well. We have been at the forefront of communicating with residents. Working closely with One Bromley, the umbrella body for health and care in the borough, we were a key partner in Keeping Bromley Well Through Winter and provided support through winter with our own 'self-care week'. We took the lead in Bromley on the Cost-of-living Crisis through our guide and our warm centre map which was viewed online over 11,000 times.

We continued to work closely with the London Borough of Bromley, the South East London Integrated Care System, primary care and the wider voluntary sector to ensure Bromley Well was able to meet needs. This is perhaps most evident in our work in raising the profile of unpaid carers. We were delighted to be awarded the Carers Trust 'Excellence for Carers' Award. We led on a whole system approach to deliver better outcomes for carers, working closely with council and health colleagues to support a new Carers Plan and a Carers Charter. These strong relationships and partnerships are key to the success of our work.

BTSE Associate members and Innovation Fund

The charity has 69 Associate Member charities which it engages with and convenes regular forums. Some of these were 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. In preparation for the new Bromley Well contract, which no longer includes the Innovation Fund, we reviewed our Associate Member offer and consulted existing members. All respondents said they valued Associate Membership for information and networking.

Governance

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.

Over the last year, we strengthened our governance and appointed two new independent trustees, bringing in new skills and increasing our diversity.

Rachel Moriarty - has a strong background in impact evaluation and stakeholder engagement and is an independent strategic consultant, advising The Prince and Princess of Wales and working on other large-scale global social and environmental initiatives. She formerly led the mental health work at The Royal Foundation of The Prince and Princess of Wales.

Nana Kingnuthia - a former banker with significant experience of risk and policy, experience of volunteering, and an ordained minister.

They joined Gavin Simpson, a qualified chartered accountant, who became treasurer in March 2022.

We conducted a thorough re-tendering process for our audit and accounts and are pleased to appoint Goldwins (Charity Auditors of the Year 2022) for the next three years.

We also revised our committee structures and aligned Board and committee meetings to reflect operational and strategic priorities.

These changes have made BTSE more robust in identifying issues, so it can strengthen services and improve reporting and data, to better demonstrate Bromley Well's impact. 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, which meet quarterly, with each trustee sitting on at least one committee

Looking to the Future

BTSE now has six years' experience in developing and running a successful operational partnership model, shared partnership governance, shared service delivery, shared data and communications, including the widely recognised Bromley Well brand. We want to build on these strengths and work towards generating new revenue for BTSE by sharing our expertise.

BROMLEY THIRD SECTOR ENTERPRISE CIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

BTSE Trustees held a Board Strategy Day in February 2023, where we discussed a new three-year strategy aligning the Bromley Well contract, reviewing and reinforcing our vision, mission and values.

The strategy is in three main sections – to improve and anchor the Sustainability, Reach and Impact of BTSE.

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 year were £2,623,096 (2022: £3,379,843). At 31 March 2023, reserves were £169,413 (2022: Nil).

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

The Trustees review the reserves of the charity on a regular basis. As per the balance sheet, the charity ended the year with £169,413 free reserves. We have however agreed a Reserves Policy to ensure prudent risk management of holding funds. This provides for the charity to hold three-months of running costs for the partnership office and to provide a sum to cover necessary investment to facilitate the operation of the contract. We purposefully invested reserves this year to improve data and impact in preparation for the new contract and to provide additional resource to address the cost-of-living crisis.

Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, UK GAAP (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:-

- Ensure that suitable and compliant accounting policies are implemented and applied appropriately.
- Observe the methods and principle of the Charities statement of Recommended Practice (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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for the prevention and detection of fraud and other irregularities.

**BROMLEY THIRD SECTOR ENTERPRISE CIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Statement as to disclosure to our auditors

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.

Auditors

Goldwins Limited were re-appointed as the auditors of the charitable company during the year and have expressed their willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on 20 september 2023.

By order of the Trustees.



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**Colin Allies,
Chair of Trustees**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BROMLEY THIRD SECTOR ENTERPRISE CIO

Opinion

We have audited the financial statements of the charity for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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.

Conclusions relating 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.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BROMLEY THIRD SECTOR ENTERPRISE CIO

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 an auditor's report 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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BROMLEY THIRD SECTOR ENTERPRISE CIO

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 auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's 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 Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

22 September 2023

Bromley Third Sector Enterprise CIO

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

		Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	Note	£	£	£	£
Income from:					
Funds transferred from prior operating entity as of 13 November 2020		-	-	-	135,526
Charitable activities	3				
Contract awarded income		2,452,735	170,361	2,623,096	3,237,670
Other charitable activities		-	-	-	6,647
Total income		2,452,735	170,361	2,623,096	3,379,843
Expenditure on:					
Charitable activities	4	2,283,322	170,361	2,453,683	3,379,843
Total expenditure		2,283,322	170,361	2,453,683	3,379,843
Net income for the year	5	169,413	-	169,413	-
Transfers between funds		-	-	-	-
Net movement in funds		169,413	-	169,413	-
Reconciliation of funds:					
Total funds brought forward		-	-	-	-
Total funds carried forward		169,413	-	169,413	-

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Bromley Third Sector Enterprise CIO

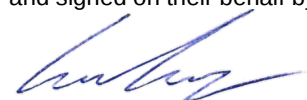
Balance sheet

As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	8		-		915
Current assets:					
Debtors	9	78,990		217,425	
Cash at bank and in hand		<u>393,483</u>		<u>599,035</u>	
		472,473		816,460	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>303,060</u>		<u>817,375</u>	
Net current assets/(liabilities)			169,413		(915)
Total assets less current liabilities			169,413		-
Total net assets	11		<u>169,413</u>		<u>-</u>
Funds	12				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>169,413</u>		<u>-</u>	
Total unrestricted funds			169,413		-
Total funds			<u>169,413</u>		<u>-</u>

The accounts were approved and signed on behalf of the trustees on 20 September 2023.

and signed on their behalf by:



G J Simpson

Trustee

The attached notes form part of the financial statements.

Bromley Third Sector Enterprise CIO
Statement of cash flows
For the year ended 31 March 2023

	Note	2023	2022
		£	£
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	a	(205,552)	603,363
Cash flows from investing activities:			
Sale/ (purchase) of fixed assets		-	(4,328)
Cash provided by / (used in) investing activities		-	(4,328)
Change in cash and cash equivalents in the year		(205,552)	599,035
Cash and cash equivalents at the beginning of the year		599,035	-
Cash and cash equivalents at the end of the year	b	393,483	599,035

a) Reconciliation of net income / (expenditure) to net cash flow from operating activities	2023	2022
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	169,413	-
Depreciation	915	3,413
(Increase)/ decrease in debtors	138,435	(217,425)
Increase/ (decrease) in creditors	(514,315)	817,375
Net cash provided by / (used in) operating activities	(205,552)	603,363

b) Analysis of cash and cash equivalents	At 1 April 2022	Cash flows	Other changes	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	599,035	(205,552)	-	393,483
Total cash and cash equivalents	599,035	(205,552)	-	393,483

Bromley Third Sector Enterprise CIO
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies

a) 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 charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Bromley Third Sector Enterprise CIO
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of generating funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

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

j) 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.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

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.

Bromley Third Sector Enterprise CIO
Notes to the financial statements
For the year ended 31 March 2023

2 Detailed comparatives for the statement of financial activities

	Unrestricted funds £	Restricted Funds £	2022 Total Funds £
Income from:			
Funds transferred from prior operating charity	93,568	41,958	135,526
Charitable activities:			
Grants	2,731,035	506,635	3,237,670
Kickstarter scheme	6,647	-	6,647
Total income	<u>2,831,250</u>	<u>548,593</u>	<u>3,379,843</u>
Expenditure on:			
Charitable activities:	2,831,250	548,593	3,379,843
Total expenditure	<u>2,831,250</u>	<u>548,593</u>	<u>3,379,843</u>
Net income / expenditure	-	-	-
Transfers between funds	-	-	-
Net movement in funds	-	-	-
Total funds brought forward	-	-	-
Total funds carried forward	-	-	-

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Contract awarded income				
Grants	2,452,735	170,361	2,623,096	3,237,670
Other charitable activities				
Kickstarter scheme	-	-	-	6,647
Total income from charitable activities	<u>2,452,735</u>	<u>170,361</u>	<u>2,623,096</u>	<u>3,244,317</u>

Bromley Third Sector Enterprise CIO
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For the year ended 31 March 2023

4 Analysis of expenditure

	Charitable activities £	Support costs £	2023 Total £	2022 Total £
Staff costs	-	136,828	136,828	132,212
Direct cost				
Carers Support	156,702	-	156,702	199,558
Employment and Education	108,852	-	108,852	149,657
Learning Disabilities	81,719	-	81,719	73,438
Long Term Health Conditions	304,149	-	304,149	414,335
Mental Health and Wellbeing	266,462	-	266,462	295,480
Mutual Carers	27,951	-	27,951	39,703
Physical Disabilities	70,496	-	70,496	73,438
Services for Elderly Frail	427,942	-	427,942	587,368
Single Point of Access	511,902	-	511,902	565,220
Young Carers	135,158	-	135,158	172,489
Winter Pressures Funding	-	-	-	33,945
Fathers To Fathers Pilot (Home Start)	17,086	-	17,086	-
Clear Community Web	15,059	-	15,059	-
Community Outreach by Health Champions	14,955	-	14,955	-
KAB Assistive Technology Loan	19,394	-	19,394	19,394
Post Covid Care Navigator	50,896	-	50,896	38,617
BW Autism Project—external funding	16,667	-	16,667	50,000
Other projects	35,524	-	35,524	133,302
End Of Life Navigation	-	-	-	38,395
Mental Health Advisor	-	-	-	37,983
Care Navigator (Hospital Frailty)	-	-	-	55,116
Mental Health Triage Advisor	-	-	-	21,273
BW Autism Project	-	-	-	46,751
Corner Stone Health & Wellbeing	-	-	-	16,743
BTSE Business Development Manager	-	-	-	32,658
MH homeless support (BCCS)	-	-	-	28,312
CASPA Connects	-	-	-	35,620
Support cost				
Premises costs	-	8,943	8,943	8,307
Office & Administrative expenses	-	24,173	24,173	42,218
Professional fees	-	14,878	14,878	25,985
Audit fees	-	6,960	6,960	8,784
Bank charges	-	72	72	130
Depreciation	-	915	915	3,413
	2,260,914	192,769	2,453,683	3,379,843
Support costs	192,769	(192,769)		
Total expenditure 2023	2,453,683	-	2,453,683	
Total expenditure 2022	3,379,843	-	3,379,843	

Of the total expenditure £2,233,823 was unrestricted (2022: £2,831,250) and £170,361 was restricted (2022: £548,593).

Bromley Third Sector Enterprise CIO
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5 Net incoming resources for the year

This is stated after charging / crediting:

	2023	2022
	£	£
Depreciation	915	3,413
Auditors' remuneration		
Audit fees net of VAT	5,800	8,784

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	124,956	119,457
Social security costs	7,946	9,137
Employer pension contributions	3,926	3,618
	136,828	132,212

The total employee benefits including pension contributions of the key management personnel were £69,196.

One employee earned between £60,000-£69,999 per annum during the year.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

7 Staff numbers

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

	2023	2022
	No.	No.
Charitable activity	2	2
Support	2	2
	4	4

8 Tangible fixed assets

	Fixtures & fittings	Equipment	Total
		£	£
Cost			
At the start of the year	74	4,254	4,328
Additions in year	-	-	-
Disposals in year	-	-	-
At the end of the year	74	4,254	4,328
Depreciation			
At the start of the year	26	3,387	3,413
Charge for the year	48	867	915
Eliminated on disposal	-	-	-
At the end of the year	74	4,254	4,328
Net book value			
At the end of the year	-	-	-
At the start of the year	48	867	915

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9 Debtors

	2023	2022
	£	£
Trade debtors	6,169	160,285
Prepayments	72,821	57,140
	78,990	217,425

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	291,212	575,517
Pension	3,124	2,139
Accruals	8,724	14,845
Deferred income	-	224,874
	303,060	817,375

Deferred income

	2023	2022
	£	£
Balance at the beginning of the year	224,874	-
Amount released to income in the year	(224,874)	-
Amount deferred in the year	-	224,874
Balance at the end of the year	-	224,874

Deferred income represents grants received for the purpose of expenditure in a future period.

11 Analysis of net assets between funds- current year

	General unrestricted Funds	Restricted Funds	Total funds 2023
	£	£	£
Tangible fixed assets	-	-	-
Current assets	472,473	-	472,473
Liabilities	(303,060)	-	(303,060)
Net assets at the end of the year	169,413	-	169,413

Analysis of net assets between funds- prior year

	General unrestricted Funds	Restricted Funds	Total funds 2022
	£	£	£
Tangible fixed assets	915	-	915
Current assets	816,460	-	816,460
Liabilities	(817,375)	-	(817,375)
Net assets at the end of the year	-	-	-

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12 Movements in funds-current year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
External Funding	-	71,733	(71,733)	-	-
Innovation Fund	-	98,628	(98,628)	-	-
Total restricted funds	-	170,361	(170,361)	-	-
Unrestricted funds:					
General funds	-	2,452,735	2,283,322	-	169,413
Total unrestricted funds	-	2,452,735	2,283,322	-	169,413
Total funds	-	2,623,096	2,453,683	-	169,413

13 Operating lease commitments

At the balance sheet date, the charity had no financial commitment under non-cancellable operating leases.

14 Related party transactions

There are no related party transactions for the year (2022: None).