

Charity No. 1192322

**BROMLEY THIRD SECTOR ENTERPRISE CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

**BROMLEY THIRD SECTOR ENTERPRISE CIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

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**BROMLEY THIRD SECTOR ENTERPRISE CIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Charity Number 1192322

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

Trustees Colin Allies- Independent Chair (*re-appointed November 2023*)
Mark Ellison
Christopher Evans
Eddie Lynch MBE - (*resigned May 2024*)
Anna McEwen - (*appointed May 2024*)
Eliana (Nana) Kingnuthia
Rachel Moriarty
Gavin Simpson - Independent Treasurer
Ben Taylor
Loraine Whittaker
Aneeta Williams - (*re-appointed November 2023*)

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 2024

The Trustees present the audited financial statements for the financial year ended 31 March 2024.

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.

We manage Bromley Well, an early intervention and prevention 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, South East London 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 over £2.5 million per annum.

2023-24 saw a range of improvements and innovations to the Bromley Well service as we embedded new approaches to deliver the second year of our renewed five-year contract with the London Borough of Bromley and SE London Integrated Care Board.

However, we have seen increased challenges particularly in the capacity of our services and delivery as client needs become more complex post-Covid and with continuing cost of living challenges, which have also affected the recruitment and retention of staff and volunteers delivering the Bromley Well service.

We have worked very hard across the whole service to address these issues and with our stakeholders and partners, both statutory and in the wider community to help mitigate these challenges. We are pleased to have been awarded LB Bromley Innovation Fund support to train 80 staff and volunteers as certified Mental Health First Aiders (MHFA) during the coming year.

In 2023-24 we received 14,884 referrals and we supported 10,122 residents of which 8,792 (87%) were new clients. Some people are referred to us more than once. 27% of clients have at least one disability. Our work enabled residents to claim more than £3.8m of benefits to which they were entitled but had not otherwise been able to access.

BROMLEY THIRD SECTOR ENTERPRISE CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

2023-24 was the first year of our new three-year strategy. This strategy is in three main sections – to improve and anchor the Sustainability, Reach and Impact of BTSE/Bromley Well:

- Sustainability – operations, governance, human resources, quality assurance
- Reach – marketing, communications, stakeholder relations
- Impact – data/reporting and showcasing good practice

The past year has seen good progress against our three key strategic pillars, illustrative examples below:

To ensure the sustainability of our services we worked with SE London ICB and LB Bromley to identify resources to ensure our Elderly Frail services were fully funded for the duration of the contract. This enhanced our existing hospital discharge services including the reconfigured Post-Discharge Settling Service, which has supported 179 vulnerable people in successful discharge from hospital in the last year, four times as many as under the previous contract.

We revised our acceptable behaviour policy and guidance to better support staff and brought the increased number of vulnerable and challenging clients to the attention of the Bromley Safeguarding Adults Board (BSAB) so systems can be improved. We introduced monthly Frontline Forums for all Bromley Well staff to raise service issues and share best practice.

Our Annual Quality Assurance inspection, carried out by LB Bromley, showed that we continue to run a very good service. We fully revised our Business Continuity Plan and ran a live whole service Cyber Test which demonstrated that good systems and security are in place.

We have developed a referral dashboard which details where Bromley Well Referrals come from. This has allowed us to identify which partners are referring and for what services, enabling us to have strategic conversations about referrals and demand.

We have also introduced new systems and approaches to increase efficiencies. With significant work between BTSE and the Bromley Well Single Point of Access (SPA) team, we piloted an online referral form from June 2023. This has proved to be successful with 1564 professional and 1538 self-referrals since June 2023, which has simplified administration and data collection and relieved pressure on the SPA contact centre.

Case study - Information and Advice/Forms Completion Service:

X came to Bromley Well for help whilst living in a women's refuge following domestic violence. Having been refused Personal Independence Payment (PIP) our caseworker successfully appealed the decision on X's behalf with PIP being awarded including back pay to a total value of nearly £10,000. We continued to support X as she moved out of the refuge into permanent accommodation, advising on claiming universal credit (housing element), applying for council tax support and the single persons discount as well as getting a home starter pack with household essentials worth £75 thanks to a local scheme. Our caseworker's expertise and local knowledge meant X had a more secure start in their new accommodation.

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.

BROMLEY THIRD SECTOR ENTERPRISE CIO TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

A crucial aspect of our work is the seamless linkage between these services. On average each Bromley Well client presents with 1.5 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 that is both better integrated and faster - delivering on our mission as an early intervention service.

Case Study – Physical Disabilities

B was in hospital when Bromley Well's Physical Disabilities Support Officer first supported them. They were being threatened with eviction and struggling with their mental health which impacted on their ability to deal with the situation. Our Support Officer liaised successfully with a range of professionals and agencies to help avoid eviction. This included liaising with the Letting Agent to address identified issues, and to arrange cleaning and rubbish clearance; referral and access to local mental health services; and an initial visit from Occupational Therapy.

Letting Agent: "You have clearly gone above and beyond"

B "I cannot express how grateful I am for all the support I received"

We continued to work closely with the London Borough of Bromley, One Bromley (the umbrella body for health and care in the borough), the South East London Integrated Care System, primary care and the wider voluntary sector to ensure the needs of local residents were well met. This is perhaps most evident in our work in raising the profile of unpaid carers. We engaged closely in the development of the Bromley Carers Strategy with LB Bromley and led on the development of the One Bromley Carers Charter, which was launched during Carers Week 2024 supported by an action plan of promotion, staff training, identification and information for carers.

We worked with LB Bromley colleagues to ensure the Household Support Fund is fairly distributed to those who might not otherwise apply and supported well over 500 successful applications last year.

BTSE Associate members

The charity has 69 Associate Member charities which it engages with and convenes regular forums. At quarterly online forums we included speakers from the wider health and social care sector to inform, engage and consult the network on the adult social care digital strategy, the Plan for Unpaid Carers and the One Bromley strategic alliance of Voluntary, Community and Social Enterprise (VCSE) sector leadership across SE London. We also continue to support communication about the LB Bromley Innovation Fund to Associate Members.

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 renewed the terms of two independent trustees, Colin Allies and Aneeta Williams.

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. Our sub-committees focus on Operations, Policy and Finance. These meet quarterly, and are each chaired by an independent trustee, with each trustee sitting on at least one committee.

BROMLEY THIRD SECTOR ENTERPRISE CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Looking to the Future

Our primary focus remains supporting the health and wellbeing of Bromley residents through the effective and always developing delivery of the Bromley Well contract.

During the year we plan to make further progress towards meeting our strategic objectives, including through:

- Developing our systems and website to provide clear, accessible information, further improve referrals and ensure access to vulnerable residents
- Working closely with the London Borough of Bromley's Adult Services department on their digital strategy, to ensure users are heard and systems are developed in partnership
- Engaging further with Bromley Safeguarding Adults Board and council colleagues to improve communications, particularly where vulnerable clients are concerned, and identifying key points of escalation
- Providing staff training in Mental Health First Aid to improve staff and volunteer responsiveness and resilience
- Continuing the Carers Charter rollout, and ongoing training with health, social care and voluntary sector colleagues
- Working with the Glades Wellbeing Hub to provide face-to-face advice services to vulnerable clients.
- Improving our dashboards to provide comparisons with census and public health data, so we can better understand our service coverage and target resources accordingly.

BTSE now has seven 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.

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

The overall financial health of the charity is strong, with a secure long-term contract and robust financial controls.

Incoming resources during the year were £2,524,476 (2023: £2,623,096). At 31 March 2024, reserves were £165,584 (2023: £169,413) of which £85,000 is invested in a high-interest account.

Principal funding sources

The main funding source for the year was from the London Borough of Bromley and South East London Integrated Care Board via the Primary and Secondary Intervention Service (Bromley Well) contract.

Reserves policy

Per the agreements in place with the charity's commissioners, 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.

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.

**BROMLEY THIRD SECTOR ENTERPRISE CIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

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.

Statement as to disclosure to our auditors

In so far as the Trustees are aware:

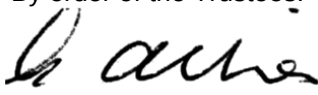
- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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 11 September 2024.

By order of the Trustees.



**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 2024 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 2024 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.

The logo for Goldwins, featuring the word "Goldwins" in a stylized, cursive script font.

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

13 September 2024

Goldwins Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Bromley Third Sector Enterprise CIO

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

For the year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	Note	£	£	£	£
Income from:					
Charitable activities	3				
Contract awarded income		2,505,223	18,845	2,524,068	2,623,096
Investment income		408	-	408	-
Total income		2,505,631	18,845	2,524,476	2,623,096
Expenditure on:					
Charitable activities	4	2,509,460	18,845	2,528,305	2,453,683
Total expenditure		2,509,460	18,845	2,528,305	2,453,683
Net (expenditure)/income for the year	5	(3,829)	-	(3,829)	169,413
Transfers between funds		-	-	-	-
Net movement in funds		(3,829)	-	(3,829)	169,413
Reconciliation of funds:					
Total funds brought forward		169,413	-	169,413	-
Total funds carried forward		165,584	-	165,584	169,413

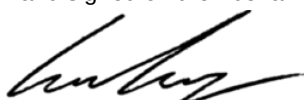
All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Bromley Third Sector Enterprise CIO**Balance sheet****As at 31 March 2024**

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	8		-		-
Current assets:					
Debtors	9	38,888		78,990	
Cash at bank and in hand		<u>190,756</u>		<u>393,483</u>	
		229,644		472,473	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>64,060</u>		<u>303,060</u>	
Net current assets			165,584		169,413
Total assets less current liabilities			165,584		169,413
Total net assets	11		165,584		169,413
Funds	12				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>165,584</u>		<u>169,413</u>	
Total unrestricted funds			165,584		169,413
Total funds			165,584		169,413

The accounts were approved and signed on behalf of the trustees on 11 September ..2024.

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 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	a	(202,727)	(205,552)
Cash flows from investing activities:			
Sale/ (purchase) of fixed assets		-	-
Cash provided by / (used in) investing activities		-	-
Change in cash and cash equivalents in the year		(202,727)	(205,552)
Cash and cash equivalents at the beginning of the year		393,483	599,035
Cash and cash equivalents at the end of the year	b	190,756	393,483

a) Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(3,829)	169,413
Depreciation	-	915
(Increase)/ decrease in debtors	40,102	138,435
Increase/ (decrease) in creditors	(239,000)	(514,315)
Net cash provided by / (used in) operating activities	(202,727)	(205,552)

b) Analysis of cash and cash equivalents

	At 1 April 2023 £	Cash flows £	Other change s £	At 31 March 2024 £
Cash at bank and in hand	393,483	(202,727)	-	190,756
Total cash and cash equivalents	393,483	(202,727)	-	190,756

Bromley Third Sector Enterprise CIO
Notes to the financial statements
For the year ended 31 March 2024

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 2024

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 2024

2 Detailed comparatives for the statement of financial activities

	Unrestricted funds £	Restricted Funds £	2023 Total Funds £
Income from:			
Charitable activities:			
Contract awarded income	2,452,735	170,361	2,623,096
Other charitable activities	-	-	-
Total income	<u>2,452,735</u>	<u>170,361</u>	<u>2,623,096</u>
Expenditure on:			
Charitable activities:	<u>2,283,322</u>	<u>170,361</u>	<u>2,453,683</u>
Total expenditure	<u>2,283,322</u>	<u>170,361</u>	<u>2,453,683</u>
Net income / expenditure	169,413	-	169,413
Transfers between funds	-	-	-
Net movement in funds	<u>169,413</u>	<u>-</u>	<u>169,413</u>
Total funds brought forward	-	-	-
Total funds carried forward	<u>169,413</u>	<u>-</u>	<u>169,413</u>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Contract awarded income				
Grants	2,505,223	18,845	2,524,068	2,623,096
Total income from charitable activities	<u>2,505,223</u>	<u>18,845</u>	<u>2,524,068</u>	<u>2,623,096</u>

Bromley Third Sector Enterprise CIO
Notes to the financial statements
For the year ended 31 March 2024

4 Analysis of expenditure

	Charitable activities £	Support costs £	2024 Total £	2023 Total £
Staff costs	-	160,365	160,365	136,828
Direct cost				
Carers Support	173,936	-	173,936	156,702
Employment and Education	115,230	-	115,230	108,852
Learning Disabilities	118,590	-	118,590	81,719
Long Term Health Conditions	306,191	-	306,191	304,149
Mental Health and Wellbeing	343,539	-	343,539	266,462
Mutual Carers	28,593	-	28,593	27,951
Physical Disabilities	95,392	-	95,392	70,496
Services for Elderly Frail	427,571	-	427,571	427,942
Single Point of Access	540,998	-	540,998	511,902
Young Carers	126,430	-	126,430	135,158
Contract amendment for Elderly Frail	32,944	-	32,944	-
Spa Care Navigator	-	-	-	-
Barriers to Employment	10,800	-	10,800	-
Fathers To Fathers Pilot (Home Start)	-	-	-	17,086
Clear Community Web	-	-	-	15,059
Community Outreach by Health Champions	-	-	-	14,955
KAB Assistive Technology Loan	-	-	-	19,394
Post Covid Care Navigator	-	-	-	50,896
BW Autism Project —external funding	-	-	-	16,667
Other projects	8,045	-	8,045	35,524
Support cost				
Premises costs	-	8,103	8,103	8,943
Office & Administrative expenses	-	17,208	17,208	24,173
Professional fees	-	7,350	7,350	14,878
Audit fees	-	6,960	6,960	6,960
Bank charges	-	60	60	72
Depreciation	-	-	-	915
	2,328,259	200,046	2,528,305	2,453,683
Support costs	200,046	(200,046)		
Total expenditure 2024	2,528,305	-	2,528,305	
Total expenditure 2023	2,453,683	-	2,453,683	

Of the total expenditure £2,509,460 was unrestricted (2023: £2,233,823) and £18,845 was restricted (2023: £170,361).

Bromley Third Sector Enterprise CIO
Notes to the financial statements
For the year ended 31 March 2024

Analysis of expenditure- prior year

	Charitable activities £	Support costs £	2023 Total £
Staff costs	-	136,828	136,828
<i>Direct cost</i>			
Carers Support	156,702	-	156,702
Employment and Education	108,852	-	108,852
Learning Disabilities	81,719	-	81,719
Long Term Health Conditions	304,149	-	304,149
Mental Health and Wellbeing	266,462	-	266,462
Mutual Carers	27,951	-	27,951
Physical Disabilities	70,496	-	70,496
Services for Elderly Frail	427,942	-	427,942
Single Point of Access	511,902	-	511,902
Young Carers	135,158	-	135,158
Winter Pressures Funding	-	-	-
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
Post Covid Care Navigator	50,896	-	50,896
BW Autism Project —external funding	16,667	-	16,667
Other projects	35,524	-	35,524
Premises costs	-	8,943	8,943
Office & Administrative expenses	-	24,173	24,173
Professional fees	-	14,878	14,878
Audit fees	-	6,960	6,960
Bank charges	-	72	72
Depreciation	-	915	915
	<u>2,260,914</u>	<u>192,769</u>	<u>2,453,683</u>
Support costs	<u>192,769</u>	<u>(192,769)</u>	
Total expenditure 2023	<u>2,453,683</u>	<u>-</u>	<u>2,453,683</u>

Bromley Third Sector Enterprise CIO
Notes to the financial statements
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5 Net incoming resources for the year

This is stated after charging / crediting:

	2024	2023
	£	£
Depreciation	-	915
Auditors' remuneration		
Audit fees net of VAT	<u>5,800</u>	<u>5,800</u>

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

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	145,540	124,956
Social security costs	10,063	7,946
Employer pension contributions	4,762	3,926
	<u>160,365</u>	<u>136,828</u>

The total employee benefits including pension contributions of the key management personnel were £72,329 (2023: £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 (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

7 Staff numbers

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

	2024	2023
	No.	No.
Charitable activity	2	2
Support	2	2
	<u>4</u>	<u>4</u>

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	<u>74</u>	<u>4,254</u>	<u>4,328</u>
Depreciation			
At the start of the year	74	4,254	4,328
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
At the end of the year	<u>74</u>	<u>4,254</u>	<u>4,328</u>
Net book value			
At the end of the year	<u>-</u>	<u>-</u>	<u>-</u>
At the start of the year	<u>-</u>	<u>-</u>	<u>-</u>

Bromley Third Sector Enterprise CIO
Notes to the financial statements
For the year ended 31 March 2024

9 Debtors

	2024	2023
	£	£
Trade debtors	20,270	72,821
Prepayments	3,618	6,169
Accrued income	15,000	-
	38,888	78,990

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	40,159	291,212
Pension	1,941	3,124
Accruals	6,960	8,724
Deferred income	15,000	-
	64,060	303,060

Deferred income

	2024	2023
	£	£
Balance at the beginning of the year	-	-
Amount released to income in the year	-	-
Amount deferred in the year	15,000	-
Balance at the end of the year	15,000	-

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	229,644	-	229,644
Liabilities	(64,060)	-	(64,060)
Net assets at the end of the year	165,584	-	165,584

Analysis of net assets between funds- prior year

	General unrestricted Funds	Restricted Funds	Total funds 2022
	£	£	£
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

Bromley Third Sector Enterprise CIO
Notes to the financial statements
For the year ended 31 March 2024

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	-	18,845	(18,845)	-	-
Total restricted funds	-	18,845	(18,845)	-	-
Unrestricted funds:					
General funds	169,413	2,505,631	(2,509,460)	-	165,584
Total unrestricted funds	169,413	2,505,631	(2,509,460)	-	165,584
Total funds	169,413	2,524,476	(2,528,305)	-	165,584

Movements in funds-prior 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 (2023: None).