
THE BESOM NETWORK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

THE BESOM NETWORK

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Trustees' responsibilities statement	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE BESOM NETWORK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MAY 2024

Trustees

Mr A Hewat
Mr S Winks
Mrs J Winks
Mrs J Brand
Mrs A Emmins
Mr R Habgood
Mr M Emmins (appointed 14 August 2023)

Charity registered number

1192800

Principal office

3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE BESOM NETWORK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

The Trustees present their annual report together with the financial statements of the The Besom Network for the year 1 June 2023 to 31 May 2024.

Objectives and activities

● Policies and objectives

The charity's objectives are the relief of those in need, by reason of age, ill health, disability, financial or other social disadvantage and the advancement of the Christian religion, in particular, but not exclusively, by facilitating, supporting, equipping and resourcing the network of Besoms, and any other charitable initiatives that further the fulfilment of the charity's objects, in the UK and overseas.

The principle reason for the creation of The Besom Network was to facilitate and continue the work originally started in 2014 by The Besom charity which supported and encouraged individual Besoms across the UK to enable Christians to be a bridge between people who wished to give and those on the margins of society who needed items to live in accommodation. In addition, The Besom also carried out projects in poorer parts of the world. In 2019 the founder of The Besom decided to step down and so a new charity was needed.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Main activities undertaken to further the Charity's purposes for the public benefit

2023/24 has been largely spent developing a new organisational structure: reallocating responsibilities and deciding where our immediate focus should be to future proof the charity, encourage the other Besom charities, and provide effective support thereof. The vision to grow the network remains central to the trustees. To this end a Communications Lead was recruited for 2023/24, with the objective to raise the profile of the refreshed "Vision and Mission" and spread our message more effectively to a wider audience. In keeping with our core values no grant applications or direct fundraising has taken place, we continue to pray for what is needed.

There are currently 20 Besoms in England and it is anticipated that this will grow throughout 2023 and 2024.

Achievements and performance

● Main achievements of the Charity

Development of collaborative partnerships

The trustees have focused on developing relationships with people that share similar values in like minded organisations in order to clearly communicate the Besom vision and mission, to deepen relationships and to establish collaborative approaches in delivering services to those less well off in society.

Time has been spent networking at national church leadership conferences engaging with leaders rekindling old relationships and forging new ones.

Focus on communication

Developments in digital communications are beginning to bear fruit. The Besom social media presence in building, Besom Network and individual Besom Instagram Facebook and LinkedIn content and volume is growing.

Brand recognition

The rebranding effort is paying dividends the new logo is now established across the network and is gaining in popularity with time givers and generally.

THE BESOM NETWORK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

Financial review

● Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● Reserves policy

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

Structure, governance and management

● Constitution

The Besom Network is a registered charity, number 1192800, and is constituted under a charitable incorporated organisation (CIO) constitution.

● Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO constitution.

● Organisational structure and decision-making policies

The trustees are all drawn from existing Besoms and have many years of experience in the running and needs of those Besoms in the UK. In January 2023 an additional trustee joined the charity with the view of taking of the Chair, which took place at the beginning of the 2023/24 period.

Members' liability

The Members of the Charity who are the trustees guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Approved by order of the members of the board of Trustees on 24 October 2024 and signed on their behalf by:



Mr R Habgood
(Chair of Trustees)

THE BESOM NETWORK

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MAY 2024

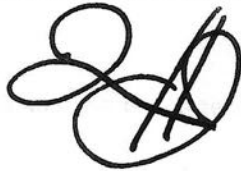
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 24 October 2024 and signed on its behalf by:



Mr R Habgood
(Chair of Trustees)

THE BESOM NETWORK

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MAY 2024

Independent examiner's report to the Trustees of The Besom Network ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 May 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 24 October 2024

Nicholas M Baldwin

BA(Econ) FCA DChA

Baldwin Scofield Accountancy LLP

Chartered Accountants

THE BESOM NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	35,000	3,399	38,399	29,816
Total income		35,000	3,399	38,399	29,816
Expenditure on:					
Charitable activities	4	22,161	3,590	25,751	31,426
Total expenditure		22,161	3,590	25,751	31,426
Net movement in funds		12,839	(191)	12,648	(1,610)
Reconciliation of funds:					
Total funds brought forward		-	(5,668)	(5,668)	(4,058)
Net movement in funds		12,839	(191)	12,648	(1,610)
Total funds carried forward		12,839	(5,859)	6,980	(5,668)

The Statement of financial activities includes all gains and losses recognised in the year.

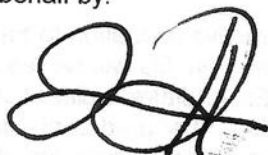
The notes on pages 8 to 16 form part of these financial statements.

THE BESOM NETWORK

BALANCE SHEET AS AT 31 MAY 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	449	-
Current assets			
Cash at bank and in hand		15,485	3,232
		<u>15,485</u>	<u>3,232</u>
Creditors: amounts falling due within one year	10	(954)	(900)
Net current assets		<u>14,531</u>	<u>2,332</u>
Total assets less current liabilities		<u>14,980</u>	<u>2,332</u>
Creditors: amounts falling due after more than one year	11	(8,000)	(8,000)
Total net assets		<u><u>6,980</u></u>	<u><u>(5,668)</u></u>
Charity funds			
Restricted funds	13	12,839	-
Unrestricted funds	13	(5,859)	(5,668)
Total funds		<u><u>6,980</u></u>	<u><u>(5,668)</u></u>

The financial statements were approved and authorised for issue by the Trustees on 24 October 2024 and signed on their behalf by:



Mr R Habgood
(Chair of Trustees)

The notes on pages 8 to 16 form part of these financial statements.

THE BESOM NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. General information

The Besom Network is a charitable incorporated organisation (CIO) registered and regulated by the Charity Commission in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Besom Network 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE BESOM NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25%
--------------------	---	-----

2.5 Cash at bank and in hand

Cash at bank and 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.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

THE BESOM NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	35,000	3,399	38,399

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	29,816	29,816

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Direct costs of charitable activities	22,161	3,590	25,751

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Direct costs of charitable activities	28,602	2,824	31,426

THE BESOM NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Direct costs of charitable activities	24,851	900	25,751

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs of charitable activities	30,526	900	31,426

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	13,313	27,847
Depreciation	90	-
Travel & other associated expenses	138	579
Motor expenses	-	654
Telephone and broadband	40	161
Office, IT and consumables	496	147
Web, hosting and domains	1,253	720
Training and conferences	1,161	-
Payroll, accounting and reg. office	218	91
Sundry expenses	547	292
Professional fees	7,595	35
	24,851	30,526

THE BESOM NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Governance costs	<u>900</u>	<u>900</u>

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>900</u>	<u>900</u>

7. Staff costs

	2024 £	2023 £
Wages and salaries	12,925	26,775
Contribution to defined contribution pension schemes	388	1,072
	<u>13,313</u>	<u>27,847</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Comms/media lead	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 May 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE BESOM NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

9. Tangible fixed assets

	Computer equipment £
Cost or valuation	
Additions	539
At 31 May 2024	539
Depreciation	
Charge for the year	90
At 31 May 2024	90
Net book value	
At 31 May 2024	449
At 31 May 2023	-

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	6	-
Accruals and deferred income	948	900
	954	900

11. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Other loans	8,000	8,000

The long term loans are agreed as per the signed terms and conditions of the loan documents held by the Charity.

The long term loans bear no interest and are to be repaid at the discretion of the trustees as funds are available without jeopardising the financial position of the charity.

THE BESOM NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

12. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>15,485</u>	<u>3,232</u>

Financial assets measured at fair value through income and expenditure comprise bank balances.

13. Statement of funds

Statement of funds - current year

	Balance at 1 June 2023 £	Income £	Expenditure £	Balance at 31 May 2024 £
Unrestricted funds				
General fund	<u>(5,668)</u>	<u>3,399</u>	<u>(3,590)</u>	<u>(5,859)</u>
Restricted funds				
Media fund	<u>-</u>	<u>35,000</u>	<u>(22,161)</u>	<u>12,839</u>
Total of funds	<u><u>(5,668)</u></u>	<u><u>38,399</u></u>	<u><u>(25,751)</u></u>	<u><u>6,980</u></u>

Statement of funds - prior year

	Balance at 1 June 2022 £	Income £	Expenditure £	Balance at 31 May 2023 £
Unrestricted funds				
General fund	<u>(4,058)</u>	<u>29,816</u>	<u>(31,426)</u>	<u>(5,668)</u>

14. Summary of funds

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

14. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 June 2023 £	Income £	Expenditure £	Balance at 31 May 2024 £
General funds	(5,668)	3,399	(3,590)	(5,859)
Restricted funds	-	35,000	(22,161)	12,839
	<u>(5,668)</u>	<u>38,399</u>	<u>(25,751)</u>	<u>6,980</u>

Summary of funds - prior year

	Balance at 1 June 2022 £	Income £	Expenditure £	Balance at 31 May 2023 £
General funds	(4,058)	29,816	(31,426)	(5,668)

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	449	449
Current assets	12,839	2,646	15,485
Creditors due within one year	-	(954)	(954)
Creditors due in more than one year	-	(8,000)	(8,000)
Total	<u>12,839</u>	<u>(5,859)</u>	<u>6,980</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	3,232	3,232
Creditors due within one year	(900)	(900)
Creditors due in more than one year	(8,000)	(8,000)
Total	<u>(5,668)</u>	<u>(5,668)</u>

THE BESOM NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

16. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £388 (2023 - £1,072).