

## The BRANCH

### Statement of Income and Expenditure

#### INCOME 2021/22

After School Care Clubs	£ 62,405.88
Sandwell Metropolitan Borough Council	£ 49,232.00
Other	£ 18,803.50

#### TOTAL INCOME

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**£ 130,441.38**

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#### EXPENDITURE 2021/22

1 Salaries/Wages	£ 85,406.77
2 Administration/Accounts	£ -
3 Maintenance	£ 1,659.10
4 Mobile/Telephone	£ 1,128.09
5 Running Costs	£ 6,904.47
6 Vehicle Costs	£ 4,780.75
7 Training	£ 567.00
8 Youth Club/After School Care Clubs	£ 13,541.03
9 Bank Charges	£ -
10 Bad Debts	£ -
11 Equipment	£ 20,360.40
12 HMRC	£ -
13 Miscellaneous	£ 2,420.00

#### TOTAL EXPENDITURE

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**£ 136,767.61**

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#### Net Surplus/(Loss)

**-£ 6,326.23**

<b>Balance b/f 4 from April 2021</b>	<b>£ 45,216.02</b>
Plus Income 2021/22	£ 130,441.38
Less Expenditure 2021/22	£ 136,767.61

**Balance as at 3 April 2022** **£ 38,889.79**

**Balance c/f to 4 April 2022** **£ 38,889.79**

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

### 1. Accounting Policies

- 1.1. The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) for Accounting and Reporting by Charities, issued 2008. The principal accounting policies adopted in the preparation of the financial statements are as follows:

### 2. Income Resources

- 2.1. Income from donations and grants, included capital grants, is included in incoming resources when these are receivable, except as follows:
- 2.2. When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- 2.3. When donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.
- 2.4. When donors specify that donations and grants, including capital grants, are for restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included incoming resources of restricted funds when receivable.

### 3. Resources Expended

- 3.1. Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

### 4. Depreciation

- 4.1. There is no provision for depreciation as all assets are written off during the year.

### 5. Grants Receivable

- 5.1. Grants towards operating costs are credited to the income and expenditure account in the same period as the expenditure to which they relate.

### 6. Fund Accounting

- 6.1. Funds held by the charity are either:

- 6.1.1. *Unrestricted general funds*: these are funds, which can be used in accordance with the charitable objects at the discretion of the trustees.
- 6.1.2. *Restricted funds*: these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

### 7. Current Assets

- 7.1. Closing Bank Balance Statement **£38,889.79** less unrepresented cheques of AUDITOR'S REPORT.