

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022
FOR
BANANA ENTERPRISE NETWORK LTD**

BANANA ENTERPRISE NETWORK LTD

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BANANA ENTERPRISE NETWORK LTD

LEGAL & ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

CHARITY NAME: Banana Enterprise Network Ltd

CHARITY REGISTRATION NO: 1161408. The Charity was registered with the Charity Commission on 24 April 2015

COMPANY REGISTRATION NO: 09133991 (England and Wales)

TRUSTEES & DIRECTORS: N Lee (Chair)
N Tyldesley
K Morton
S Addison
J Clarke (appointed 13 January 2022)
B Goulding (appointed 18 March 2022)
J Thwaites (resigned 12 January 2022)
P Flitcroft (appointed 13 January 2022, resigned 22 April 2022)
C Allman (resigned 28 February 2022)
J Allman (resigned 28 February 2022)

COMPANY SECRETARY: C Allman
Mounteney Solicitors (appointed 4 March 2021, resigned 22 February 2022)

REGISTERED OFFICE: Banana Enterprise Network Ltd
14 Reedley Drive
Worsley
Manchester
M28 7XR

INDEPENDENT EXAMINER: Greystone LLC
Chartered Accountants
Talbot Chambers
15 St. Georges Street
Douglas
Isle of Man
IM1 1AJ

BANANA ENTERPRISE NETWORK LTD

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors and the members of the company, present their annual report and the financial statements of the Banana Enterprise Network Ltd ("the Charity") for the year ended 31 March 2022.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Charity is a company limited by guarantee. It is governed by the Memorandum and Articles of Association. The company became a registered charity on 24 April 2015.

Trustees

As required by the Articles of Association, at the Annual General Meeting on 20th May 2022, the nearest number to one third of Trustees, currently two were required to retire by rotation. N Lee and K Morton therefore retired. B Goulding and J Clarke also retired as required at their first AGM. N Lee, K Morton, B Goulding and J Clarke were subsequently re-elected. New Trustees are appointed by the existing Trustees and retire initially at the following AGM. Trustees usually meet a minimum of three times a year and are responsible for the day to day management of the charity. There is frequent communication between the Chair and the other Trustees in between meetings. New Trustees have an initial meeting with the Chair of Trustees and following their appointment are given an induction pack which includes the Memorandum and Articles of Association, the most recent financial statements and the Charity Commission guidance document "The Essential Trustee". The charity's insurance policy includes indemnity insurance for the Trustees. J Allman and C Allman who both work for the charity resigned as Trustees and Directors on 28 February 2022 after receiving advice from our new specialist Charity Solicitor that this accorded with best practice in the charity sector and in preparation for future changes as the charity's work evolves.

Staffing

The charity has two paid staff, the CEO (full time) and the admin/accounts officer (part time). These salaried positions are dependent on whether funding can be obtained to pay for them. The CEO's job encompasses the roles of Chief Executive, Bid Writer, Community Engagement Officer, Communications/Social media/IT officer, Business Adviser, Project Manager. The Trustees wish to thank Jayne Allman for undertaking the many roles successfully and appreciate the long and often unsocial hours she works to enable the charity meet its objectives. By doing all this work, she has enabled the Charity to save money (the combined costs of employing consultants to do the work for example, would have cost the Charity considerably in excess of the amount paid to J Allman). Christopher Allman is accounts/admin and heritage research officer and works many more hours than he is required to do by the charity (again to save the Charity money). The Trustees realise that this staffing situation is not sustainable in the long term and they believe that if successful in taking over of the Grade II listed building Rock Hall in Moses Gate Park as the charity's base, (as described later in this report) it would allow access to funding and revenue to support further staffing roles.

The Trustees also fully recognise the contribution made by our volunteers to fundraising and activities in the Park.

Risk Assessment

The Trustees have identified and reviewed the major risks to which the Charity is exposed. They have taken steps to control and reduce those risks.

OBJECTIVES AND ACTIVITIES

Objectives and Aims and Public Benefit

On 20 May 2022, following approval by the Charities Commission, Clause 4 of the company's Articles of Association was changed by Special Resolution to read as follows :

4. The objects of the charity are:

4.1 The prevention or the relief of poverty by (but without prejudice to the generality of the foregoing) providing or assisting in the provision of education, training and other support designed to enable individuals to generate a sustainable income.

4.2 The relief of unemployment for the public benefit in such ways as may be thought fit including assistance to find employment.

4.3 The preservation, restoration, maintenance, repair and improvement of Rock Hall Farnworth, a Grade II listed building and to advance the education of the public in the historical architectural and constructional heritage that exists in and around the said building.

4.4 Such other exclusively charitable purposes as the trustees of the charity shall determine from time to time.

Our CEO Jayne Allman, worked on the Governments NEA (New Enterprise Allowance) programme as a Business Advisor and saw a gap for essential skills training and pre-start up support particularly focussed towards people facing additional barriers to work. This gap in provision and the number of business failures is what drove her to the decision to set up a social enterprise in July 2014 (we became a charity in April 2015). At the time of writing this report we have supported 1524 unemployed people since launching in 2015.

The Charity operates in deprived areas and communities and originally specialised in business start-up training run by experienced business advisers and tutors, covering many aspects of starting a business, including business planning, market research, bookkeeping and business confidence. The training enabled those starting businesses to make an informed choice as to whether self-employment is for them.

In more recent years the gap in business start-up skills provision has been filled to some extent by national government programmes. The charity has therefore concentrated on our Rock Hall heritage project, health and wellbeing educational programmes and activities which help people and their families to prepare mentally for work, and/or progress to further training or volunteering, and/or provide new life experience opportunities and/or improve health and wellbeing. As a result of the pandemic the improvement to people's health and wellbeing has never been more important.

In Jan 2020 the charity began to investigate the possibility of taking over Rock Hall in Farnworth. This property is owned by Bolton Council and stands in Moses Gate Country Park. The Hall stands next to the site of Farnworth Paper Mill which closed in 1883. The owner and later the managers of the Paper Mill lived in Rock Hall. The Hall was subsequently used for Council housing but in 1982 it was reduced in size and turned into a visitor centre and HQ for the Croal Valley Park Rangers Service. In 2014 the Park Rangers were disbanded and the Hall has been empty since then. The object for the charity would be to restore the hall to its original size and create a multi-purpose venue including a café, function rooms, heritage room and the hall would also become a centre once again for activities in the Park.

ACHIEVEMENTS AND PERFORMANCE

1. National Lottery Heritage Fund – Saving Farnworth's Paper Making Heritage project

The charity was awarded £99,600 in March 2021 for our Rock Hall project, which aims to save and acquire Rock Hall on behalf of the local community. We were very grateful to the National Lottery Heritage Fund (NLHF) for accepting our £99,600 funding bid which enabled us to complete essential work needed to progress our project and provide a variety of fully funded community based activities.

Following a delayed start to our NLHF initial project in 2021 due to Covid19 restrictions etc., the project was completed on time in October 2021 and was a huge success. The approved purposes of the NHLF funding which were subsequently carried through included:

- Producing a Conservation Plan for Rock Hall
- Carrying out a Feasibility Study review
- Achieving a Quality Mark standard, meeting the requirements of the Community Asset Transfer Policy
- Providing three sessions of outdoor activities for 15 young people (16-19 years) each session who are transitioning from special schools to independent living
- Undertaking a heritage appraisal of the site bringing together local history, genealogy and desk based archaeological research
- Creating a wildflower meadow and carrying out Himalayan balsam removal.
- Delivering six days of archaeological field schools involving up to 18 volunteers each day reaching up to 50 people
- Running nature sessions for families with children with Down's syndrome
- Providing dog agility sessions for dog owners
- Hosting an end of project 'thank you' with brass band and distributing 200 activity packs at Xmas

The Feasibility study produced in 2020/21 had considered 3 possible options for the redevelopment of Rock Hall. The most sustainable option was considered to be the restoration and extension off the Hall back to its original size. Our Architects produced plans for this option and costings for the building with the assistance of their Quantity Surveyors. The total cost of the Rock Hall restoration plan including some fully funded activities for the public over the approx. 3 year combined development and delivery period is estimated at just under £4 million.

We also achieved the various outcomes which were required by the NLHF as follows:-

Outcome 1. "A wider range of people will be Involved in Heritage".

We engaged with 487 people in total during the project which was far more than we predicted. We reached a wide "age range" of beneficiaries with the highest group being under 18's at 20% of the total. 72.8% of beneficiaries who completed one of our feedback forms, were of "White" ethnicity. We realise that we still have a lot of work to do at the next stage of the project in order to reach out even more to BME groups, people with hearing and vision impairments for example and adults with physical disabilities. We successfully engaged with autistic and downs syndrome students/young adults and other students with special needs. This is something our charity has never done before. We have also engaged with dog owners, younger people, older people and some people from ethnic groups.

Outcome 2. People will have developed skills

This project equipped staff/volunteers/participants with relevant skills to make sure that heritage (natural and historical) is better looked after, understood or shared. For example, the Conservation Plan and work included some of our Trustees and staff attending the Topographical survey to learn how this is completed. We learned so much which will help us at the next stages. 92% of participants on our activities either "strongly agreed" or "agreed" that they have increased their skills. 13 volunteers attended architectural themed sessions. Two volunteers were involved in Risk Assessments. Our own charity saw an increase in our staff and Trustee skills around project monitoring/evaluation, engagement techniques, event planning, risk assessments, managing and recruiting volunteers and skills relating to achievement of a recognised quality mark standard (completed in June 2021). We increased our knowledge on Community Asset Transfers (CAT) for heritage buildings and the legalities around this. We also undertook an archaeological dig organised by DigVentures at the Hall in August 2021, which helped beneficiaries to increase their skills.

Outcome 3. People will have learnt about heritage, leading to change in Ideas and actions

Our project provided opportunities and a range of activities that have enabled participants to develop their understanding of heritage and also provide us with ideas for options for Rock Hall and future activities. Adults, children, people with disabilities, young and older people for example, who took part in the project told us what they learned about Rock Hall and the natural heritage around it and what difference restoring the Hall will make to them in future. Buttress Architects talked to people who attended the online session (project feasibility study review) and captured their thoughts/ideas about what the Hall should provide to meet various needs in the community. 97% of people agreed or strongly agreed that they learned more about the subject than they did before when consulted after an activity.

Outcome 4. People will have greater well-being.

97% of participants either agreed or strongly agreed that their wellbeing was positively impacted by the activity they attended. They met new people, made new friends/contacts and told us that they felt better connected to the Hall and park. Young adults with disabilities have made paper kites, experienced the relaxation of Mindfulness programmes, had fun making seed bombs, pond dipping and learning about the creatures they caught. They made bird food hangers, enjoyed Rock Hall themed quiz trails etc. People enjoyed dog agility activities with their furry friends and were thrilled to take part in Heritage Walks learning not just about the Hall, but the Manchester Bolton & Bury canal too. All these have been life-enhancing experiences! As a result, we have helped them develop skills to feel a greater sense of wellbeing through our activities delivered by experts.

Outcome 5. The funded organisation will be more resilient.

As a result of the project our organisation has become more resilient. We achieved the Charity Excellence Quality Mark which flagged up areas where we are doing well and some areas where we could improve. We reviewed and updated policies and have received advice needed to help us prepare for a potential CAT Community Asset Transfer of Rock Hall (subject to future funding) in addition to Governance advice. The project opened up new opportunities for us to diversify too. Our charity has a greater capacity to withstand threats and to adapt to changing circumstances to give us a secure future, thanks to this project. We set up a subsidiary company Banana Enterprise Ltd which has not traded but has been created to enable significant non-primary purpose trading at a later date.

2. Bolton CVS Project

Our Charity's bid to Bolton CVS for the Bolton's Fund Supporting Social Enterprise grant in December was successful. We received £14992 for the development and delivery of community activities and creation of a dedicated Rock Hall Farnworth website. The project started in January 2022 (and is now complete at the time of writing this report). The Charity's dedicated Rock Hall project website was completed in March and can be found here www.rockhall1807.co.uk. The Charity has been working in partnership with Wolfpack Adventures Ltd, Friends of Moses Gate Group, and Bolton Conservation Volunteers for this project which aims to deliver a number of free activities for the community including, Axe Throwing, Archery, Heritage Walks, Nature related activities and Litter picking. Our volunteers were offered free training from Bolton CVS. 12 volunteers attended "Volunteer Passport" training delivered by Bolton CVS.

3. Co-Op funding

We received £1391 in November 2021 which was used to buy equipment and provide a festive treat activity to the Farnworth community on 12th December where we gave away over 200 free activity packs. Families with children enjoyed a free visit to Father Christmas and our volunteers dressed in festive costumes. We also provided a free marshmallow toasting activity at the event. In addition to this we purchased an XL size Coleman event shelter and other equipment. We were very grateful to the Co-Op for funding us this year.

4. Security Industry Authority (SIA) grant - £4619

In March 2022 we successfully applied to the SIA for funding to pay for some free security and personal/volunteer safety related products and training including purchasing 250 personal attack alarms for community residents and our volunteers.

5. Lottery Awards for All £9999 – Nature Rocks Project.

The award from the National Lottery Community Fund involved us working with various professional partners to deliver free community and heritage themed activities in Moses Gate Country Park and we provided fully funded activities for more than 50 people during the project.

The project delivered:

- Nature/heritage themed sessions (both for adults and children) including scavenger hunts, practical nature sessions such as Himalayan Balsam bashing and maintenance, making a positive impact on the environment and particularly for nature.
- Heritage themed walks advising on local history, plant identification (e.g. identify dangerous Hogweed)
- Heritage themed Quizzes
- Two Children's outdoor Puppet shows
- Litter Picking/recycling education sessions

6. Cycling UK funded project - £2999

With this funding we successfully delivered a 3 month project in partnership with local cycling training company called Bike With Emma. This consisted of a series of cycling related sessions at Moses Gate Country Park, such as:

- Cycle confidence sessions
- Led rides for beginners
- Cycle maintenance for beginners

7. Catering Van project – funded mainly by our charity from our reserves/loan

In April 2021 the charity purchased a catering vehicle to meet a need for the Moses Gate community. There had been no provision for the supply of food for users of Moses Gate Country Park (where Rock Hall is situated) and so we planned to plug that gap. We employed a trained chef and launched the service in July 2021 after making modifications to the equipment in the vehicle. We achieved the top score of 5 stars for Food Hygiene. We had secured a Bolton Council street trading "Licensed pitch" on the road outside the entrance to the park enabling us to sell food and hot drinks to park users and passing trade.

Unfortunately, after just 3 days of trading, our staff in the van were subjected to some abuse from an ice cream trader who was unhappy that our van traded outside the park (despite us having the required street trading licence and confirmed pitch location). The Council asked us to leave the pitch whilst two separate Council departments discussed the matter between them. The van was unable to trade and we sadly had to terminate the chef's contract. Some weeks later, the Council agreed we could return to our licenced pitch. However, we struggled to find any staff to work in the catering van. We subsequently were approached by a handful of organisations who were interested in working with us, but none of them were able to provide the level of commitment we were seeking. The van was sold in May 2022. Our Charity sadly lost money on this project.

8. Rock Hall Reborn Project

We submitted a funding bid to the National Lottery Heritage Fund in May 2022 for almost £4million, following our successful Expression of Interest application. The bid was considered at the September 2022 committee meeting but the National Lottery Heritage Fund (NLHF) committee decided not to fund our Rock Hall Reborn project on this occasion. This is not unusual and many applications are not successful at first submission.

The feedback from the NLHF Committee was that they were very impressed with our Charity, the amount of work we had done and the level of community engagement and support etc. They also recognised the amazing journey we have been on since we started our Save Rock Hall project in 2020. The bid was strong and we were close to being funded. However, the NLHF Committee have requested more information about how the project will be delivered in partnership with Bolton Council. Our team met with the Leader of Bolton Council and relevant Officers to discuss the NLHF decision, and the Council restated their wholehearted support for the project. We continue to work together to meet the requirements of the NLHF.

The good news is that the NLHF Committee have "strongly urged" us to reapply for the funding. This is a positive message but again further work is required over the months ahead and there are no guarantees, given the competitive nature of the process, that we will secure the funding when we reapply. We do, however, remain passionate about protecting Rock Hall for future generations and will work to the best of our ability to deliver this project.

FUTURE PLANS

The charity constantly seeks to identify gaps in provision of services in order to meet community "needs" and help prevent poverty. We also seek funding/commercial opportunities to enable us to capacity build and grow. Following Covid19 we have seen a decline in unemployed people wishing to learn about self-employment, so our Trustees are continuing to explore various options at the moment. Our Rock Hall project would provide a massive opportunity for our Charity to grow, create jobs, provide much needed facilities/activities for the community and generate income which we can use to support local people in need. We are therefore still focussing more on heritage and health and wellbeing activities for the foreseeable future whilst also exploring other commercial income ideas. We are still working with a number of existing clients helping them towards starting their own businesses.

FINANCIAL REVIEW

Reserves Policy and Going Concern

The Trustees current policy is to maintain unrestricted reserves of at least 12 months basic running expenses. This was not the case at the year end when the unrestricted reserves were £33,765 excluding the Designated Fixed Asset Fund. However following the sale of the catering van for £16,000 in May 2022 the unrestricted reserves were restored to the 12 months expenses target level in the opinion of the Trustees. The policy is reviewed annually.

RESPONSIBILITIES OF TRUSTEES

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Part 15 of the Companies Act 2006 relating to small companies. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVED ON BEHALF OF THE BOARD:

N Lee – Chair of Trustees



Date: 19 November 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

OF BANANA ENTERPRISE NETWORK LIMITED

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 9 to 15.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

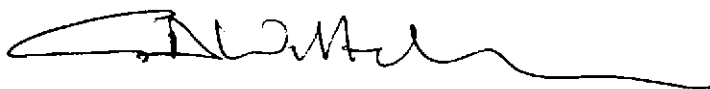
In connection with my examination, no matter has come to my attention;

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Guy Wiltcher ACA, FCCA

Greystone LLC

Chartered Accountants

15 St. Georges Street, Douglas, Isle of Man

Dated: 19.11.22

BANANA ENTERPRISE NETWORK LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

(including the Income and Expenditure Account for the year)

		31.3.22	31.3.22	Year ended 31.3.22	31.3.21	31.3.21	Year ended 31.3.21
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME FROM							
Donations		3,545		3,545	1,095		1,095
Charitable Activities							
Other Income		6,362		6,362	10		10
Grants and contracts	4	1,050	144,250	145,300	1,050	72,944	73,994
TOTAL INCOME		10,957	144,250	155,207	2,155	72,944	75,099
EXPENDITURE ON							
Charitable activities	5	7,694	140,642	148,336	500	73,953	74,453
TOTAL EXPENDITURE		7,694	140,642	148,336	500	73,953	74,453
NET INCOME/EXPENDITURE FOR THE YEAR		3,263	3,608	6,871	1,655	(1,009)	646
Total funds brought forward	11	47,745	10,997	58,742	46,090	12,006	58,096
TOTAL FUNDS CARRIED FORWARD		51,008	14,605	65,613	47,745	10,997	58,742

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities

The notes on pages 11 to 15 form part of these financial statements.

BANANA ENTERPRISE NETWORK LTD

BALANCE SHEET AT 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	31.3.22 Total Funds £	31.3.21 Total Funds £
FIXED ASSETS					
Tangible fixed assets	6	17,243		17,243	
Investments	7	2		2	
		<u>17,245</u>		<u>17,245</u>	
CURRENT ASSETS					
Debtors	8	1,100	656	1,756	1,000
Cash at bank		<u>44,807</u>	<u>16,865</u>	<u>61,672</u>	<u>74,014</u>
		45,907	17,521	63,428	75,014
CREDITORS					
Amounts falling due within one year	9	3,150	2,916	6,066	4,825
NET CURRENT ASSETS		<u>42,757</u>	<u>14,605</u>	<u>57,362</u>	<u>70,189</u>
CREDITORS					
Amounts falling due after more than one year	10	8,994		8,994	11,447
TOTAL NET ASSETS		<u>51,008</u>	<u>14,605</u>	<u>65,613</u>	<u>58,742</u>
ACCUMULATED FUNDS					
Funds	11	51,008	14,605	65,613	58,742
TOTAL FUNDS		<u>51,008</u>	<u>14,605</u>	<u>65,613</u>	<u>58,742</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

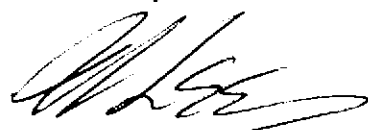
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 19 November 2022 and were signed on its behalf by:

N Lee – Director



The notes on pages 11 to 15 form part of these financial statements

BANANA ENTERPRISE NETWORK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard (FRS 102), and on a Going Concern basis, and with the Charities Act 2011.

Group Accounts

Consolidated accounts have not been prepared on account of the fact that the group qualifies as "small" under the Companies Act.

Fund Accounting

Unrestricted funds can be used in accordance with the objectives of the charity at the discretion of the trustees. Restricted funds comprise funds received for specific project purposes. A Designated fund has been created for tangible fixed asset purchases.

Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed Assets

The company has purchased office and computer equipment but does not capitalise individual items of equipment costing less than £1,250.

Depreciation is recognised so as to write off the cost of an asset over its useful life as follows:

Equipment - 20% straight line

Motor vehicle - written down to the value of the sale proceeds obtained in May 2022

Taxation

The charity is exempt from corporation tax by reason of its charitable status.

2. NET INCOME

The net income is stated after charging:

	Year ended 31.3.22 £	Year ended 31.3.21 £
Trustee remuneration (note 3)	44,000	48,000
Wages and salaries	5,422	-
Independent Examiner's remuneration	<u>420</u>	<u>420</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022– continued

3. TRUSTEES REMUNERATION AND EXPENSES

Trustee's remuneration of £34,833 (2021 £38,000) was paid to J E Allman and was paid for the organisation, development and presentation of training courses, for 1 to 1 client support and also for funding bid writing, community engagement work, managing and coordinating heritage and health and wellbeing projects. C A Allman was paid £9,167 (2021 £10,000) for accountancy work, for bookkeeping training courses and assisting with heritage and wellbeing projects. These two salaries were approved by the five independent Trustees at that time. No other Trustees received any remuneration or benefits. J E Allman was reimbursed travel expenses of £643 (2021 £180) which were incurred in the performance of her duties. Other trustees were reimbursed expenses totalling £nil (2021 £nil). The five independent Trustees decided to furlough J E Allman and C A Allman at the appropriate times in the early months of the year due to the Covid 19 virus. J E Allman and C A Allman resigned as Trustees on 28 February 2022.

4. GRANTS & CONTRACTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Year ended 31.3.22 Total Funds £	Year ended 31.3.21 Total Funds £
National Heritage Lottery		99,600	99,600	
Bolton Community & Voluntary Services		15,192	15,192	
Awards for All Lottery		9,999	9,999	9,998
Security Industry Association		4,619	4,619	
Cycling UK		2,999	2,999	
WEA				11,647
Architectural Heritage Fund				7,500
Coalfields Regeneration Trust				4,773
Forever Manchester				4,223
Charities Aid Foundation				4,000
Salford Community and Voluntary Services				1,900
Groundwork UK				1,430
Miscellaneous contracts	1,050	1,500	2,550	2,300
Government grant income (furlough scheme)		10,341	10,341	26,223
	<u>1,050</u>	<u>144,250</u>	<u>145,300</u>	<u>73,994</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 – continued

5. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Year ended 31.3.22 Total Funds £	Year ended 31.3.21 Total Funds £
Charitable Activities				
Trustees salaries	300	43,700	44,000	48,000
Wages and salaries & NI		5,701	5,701	199
Heritage activity providers		43,505	43,505	
Professional fees		22,951	22,951	3,100
Activity equipment and materials		11,022	11,022	1,203
Catering van expenses	6,171	838	7,009	265
Event costumes and decorations		1,676	1,676	778
Event refreshments		1,517	1,517	
Heritage items		1,278	1,278	640
Repairs and renewals		161	161	3,233
Computer expenses		3,260	3,260	2,931
Training course expenses		505	505	5,591
Care Packs				2,444
Sundry expenses		742	742	1,999
Telephone		434	434	1,513
Advertising and promotion		1,514	1,514	981
Post & stationery		228	228	711
Independent Examiner		420	420	420
Travelling		657	657	180
Loan interest		97	97	
Insurance		342	342	196
Bank charges		94	94	69
Catering van depreciation	912		912	
Equipment depreciation	311		311	
	<u>7,694</u>	<u>140,642</u>	<u>148,336</u>	<u>74,453</u>

6. TANGIBLE FIXED ASSETS

	Motor Vehicle £	Equipment £	Total
Cost			
Additions	16,912	1,554	18,466
At 31 March 2022	<u>16,912</u>	<u>1,554</u>	<u>18,466</u>
Depreciation			
Charged in the year	912	311	1,223
At 31 March 2022	<u>912</u>	<u>311</u>	<u>1,223</u>
Net Book Value			
At 31 March 2022	<u>16,000</u>	<u>1,243</u>	<u>17,243</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 – continued

7. INVESTMENTS

	31.3.22 £	31.3.21 £
Subsidiary company	2	-

The charity set up a wholly owned subsidiary company during the year, Banana Enterprise Ltd. The subsidiary has not traded. A bank account was opened for the subsidiary and £1,100 was transferred in from the charity's bank account. This was in anticipation of significant non-primary purpose trading which did not in fact occur. The aggregate of capital and reserves for Banana Enterprise Ltd. at 31 March 2022 was £2.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Subsidiary company	1,100	-
Prepayments	656	1,000
	<u>1,756</u>	<u>1,000</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loan	2,453	818
Trade Creditor	3,150	-
Other creditor	43	167
Accruals	420	3,840
	<u>6,066</u>	<u>4,825</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loan	8,994	11,447

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 – continued

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Incoming £	Outgoing £	Transfers £	at 31.3.22 £
Restricted funds					
Restricted income:					
National Heritage Lottery		99,600	(99,600)		
Awards for All Lottery	7,300	9,999	(13,813)		3,486
Architectural Heritage Fund	3,697		(3,697)		
Bolton CVS		15,192	(8,692)		6,500
Securities Industry Association		4,619			4,619
Cycling UK		2,999	(2,999)		
Miscellaneous contracts		1,500	(1,500)		
Government Grant - JRS scheme		10,341	(10,341)		
	10,997	144,250	(140,642)		14,605
Designated fund					
Fixed Asset Fund				17,243	17,243
Unrestricted funds					
General Fund	47,745	10,957	(7,694)	(17,243)	33,765
	58,742	155,207	(148,336)	-	65,613

Restricted funds

The purpose of the charity's heritage projects is to increase people's wellbeing and employment opportunities in the deprived area of Farnworth in Bolton borough.

The purpose of the charity's training projects is to provide training, information and support to unemployed persons from deprived areas to help them access self-employment.

These projects served clients in Salford, Bolton and Hattersley.

12. LIMITED BY GUARANTEE

The company is limited by guarantee and consequently does not have a share capital.