

REGISTERED COMPANY NUMBER: 03693499 (England and Wales)
REGISTERED CHARITY NUMBER: 1115990

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
B:RAP LTD**

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for the year ended 31 March 2023**

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B:RAP LTD

**REPORT OF THE TRUSTEES
for the year ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Ms M Connelly
I Dehal
Ms K Greenbank
C J Harris
Dr S Hussain (appointed 30.1.2023)
A P Jones
Ms N Kline
Ms M C Tomlinson (appointed 30.1.2023)
A S Williams
Ms K B Kneller (resigned 10.1.2023)

Registered Company number

03693499 (England and Wales)

Registered Charity number

1115990

Registered office

The Arch Unit F1
48-52 Floodgate Street
Birmingham
B5 5SL

Company Secretary and Chief Executive Officer

J Warmington

Independent Examiner

Mark Ashfield FCA
Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Bankers

The Co-Operative Bank
PO Box 250
Delf House
Skelmersdale
WN8 6WT

B:RAP LTD

REPORT OF THE TRUSTEES for the year ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

About B:RAP

B:RAP is a charity transforming the way we think and do equality. Over the last 24 years we have been working with organisations, communities, and cities to develop meaningful responses to equality and cohesion issues. Everything we do is rooted in our belief that every individual has the right to thrive and achieve what they are capable of, regardless of their age, ethnicity, gender, sexual orientation, or other aspect of their identity.

What makes us different? Traditionally, excluded groups' needs have been defined by those in power, by representatives of minoritised groups, drawing on stereotypes that align closely with society's dominant preconceptions of that group. Our approach throws off these identity-based shackles. It emphasises that, while identity can matter, it shouldn't be used to categorise and 'box' people in ways they don't choose. No one is here to represent 'their' group: they're here to chase whatever dreams they freely, boldly, and uninhibitedly choose.

Who we work with

B:RAP partners with and are commissioned by organisations from the public, private and not-for-profit sector. These organisations are common in their desire to improve on issues of equity - often recognising the damage caused to staff, volunteers and those in receipt of their services when inequality isn't addressed and parity isn't pursued. We also work with communities and in geographical areas where we can offer support to improve relationships, especially where there has been conflict or marginalisation as a result of stark inequalities of access and outcomes.

What we do

B:RAP works to support others to improve upon their understanding and implementation of equality. We work to use and generate evidence that can guide thinking and behaviours. Our work portfolio includes: a range of learning activities, from one-to-one coaching, group support, management and leadership support, and organisational development interventions. We have a research and evaluation portfolio, which includes research that we undertake in our own right, in collaboration with others, and commissioned research activities. We undertake some specialist work, which includes investigations, working to address conflict and psychotherapeutic support for marginalised groups. We were one of the first organisations to draw on the principles of human rights to position the rights and entitlements of all and we recognise that our identities are complex and fluid.

REVIEW OF LAST YEAR: 2022-23

Research into barriers to progression for racially minoritized doctors

This was a nationwide piece of work with other research partners, which reported into the factors affecting the progression of ethnic minority doctors in the UK. The report was commissioned by the British Medical Association and was launched in September 2022. Amongst the report findings were a number of principles for change, which included requirements for manager and leaders to understand more about the root causes of racism and how subtle acts of discrimination can impact negatively on recruitment, career progression, and experience of organisations. This is compounded by an inability to talk about race and discrimination, and an acceptance of bias. Access to stretch opportunities must be more equitable and regulators need to be clearer about their role to scrutinise training for medical schools and to ensure that employers are fit for purpose. Many doctors are international, and their treatment is often discriminatory (they often accept poorer terms and conditions, for example). Finally, organisations should ensure that people are able to speak out safely about their treatment and that leadership effectively marshals itself to act in service of anti-racist practice.

B:RAP LTD

REPORT OF THE TRUSTEES for the year ended 31 March 2023

PACT pioneer handbooks

This is a resource based on the recommendations from the 2018 Civil Society Futures Inquiry. B:RAP was commissioned to develop a pilot learning programme based on the recommendations that civil society leaders needed to re-engage with their purpose and to lead from a greater understanding of power, accountability, connectivity, and trust. b:rap developed and delivered two pilot programmes for civil society leaders in 2020. After a positive evaluation, a third shorter programme was created and also piloted, which covered the same themes in 2022. The two handbooks - one for civil society and one for the arts sector - pull together the programme resources, which are freely available to be promoted and used across the sector.

Published articles

'Opposition to LGBT awareness teaching: no outsiders, but what was it like on the inside?' in Diamond, C (ed) (2022) *The Birmingham Book: Lessons in urban education leadership and policy from the Trojan Horse affair* : Crown House

'Community Philanthropy: From race equality to racial justice' in *Alliance Magazine* 2022
A summary of the lessons learnt from the Phoenix Way, including problems with a race equality approach and five lessons for funders

'There are financial costs for charities not acting on inequality' in *Charity Finance* 2022
A look at some of the hidden and upfront costs of not addressing inequality

'PACT's new handbook on power, anti-racism and civil society' in *Civil Society Magazine* (July 2022)

'Birmingham's anti-racist future' in Lessard-Phillips, L et al (eds) (2023) *Migration, Displacement and Diversity*: University of Birmingham

'Civil Society in England: Current challenges and future opportunities' in Hummel, S (ed) *Contested Civic Spaces: A European Perspective*: De Gruyter Oldenbourg

Investigations

We undertook three investigations into discrimination and its impact on working practices. These resulted in bespoke investigations and recommendations for the organisations involved.

Audits

We also undertook a number of audits for organisations who wanted to be more informed about their performance on Equality, Diversity and Inclusion, so that they could better respond to the support required for their workforce.

Economic justice in Birmingham

The Barrow Cadbury Trust, which has its roots in Birmingham, have pulled together a strategic group to explore the intersection between economic and racial justice. B:RAP has been an active part of this group and the plan is to build an economic justice alliance in Birmingham focussed on progressing economic justice in the city.

Refugee Action

We supported Refugee Action to develop a new strategy focussed on anti-racism and to bring in the experiences of refugees and asylum seekers into the centre of their work.

University Hospitals Birmingham

Supported UHB to pilot a framework for progressing racial equity in health research.

Camden Giving

We are supporting Camden Giving to develop the application of their racial justice strategy by providing support to assessors/residents panels (those involved in participatory grant making). This work will continue to ensure that anti-racism and social justice are centred in their grant giving processes. Our ongoing work with Camden Giving will mean that we will be able to evaluate the impact of this work in the longer term.

**REPORT OF THE TRUSTEES
for the year ended 31 March 2023**

St Basils

We continue to partner and support St Basils, the groundbreaking youth homeless charity based in Birmingham. In 2022, B:RAP undertook a piece of work to explore the experiences of staff working in a new service, the transition hub. This service supports some of the most disaffected young people. This resulted in some recommendations for youth work practice, especially in relation to work with racialised young people.

Oxfam

Learning partner work: This is the second year of our journey with Oxfam as they pursue their journey to decolonise their practice and adopt anti-racism. Even for a charity with such a great reputation as Oxfam, recognising and exploring the application of anti-racism has been extremely challenging and will require a review of their services and international relationships.

Learning and development

During the financial year April 2022 - March 2023, we delivered 332 programmes, 16 therapeutic sessions, 40 coaching sessions and 70 learning sets. We also contributed to 9 events hosted by others, and delivered key note speeches and contributed to discussion panels.

Our work amounted to working with 5,788 people across 56 organisations. 26% of this was face-to-face delivery (242.25 hours), 74% online (680.75 hours)

Sector spread: 53.5% public, 45% not for profit, and 1.5% private.

Here's some feedback from participants in our learning and development programmes:

"I considered myself quite well versed in the issues we covered, but the course took me to an entirely new level that affected me deeply. I was able to consider my own racial identity and my own role in upholding racism in ways I had never previously considered."

Completed anti-racism leadership programme for HR/OD leaders delivered for HPM London Academy 2021-22

"This bootcamp was powerful, in that I am still reflecting and digesting - it has really helped me to understand (and continue to understand) my own racialised identity and how I can utilise my power as a white person, to focus on the deeper levels of racism, like you say, not just the symbolic wins like representation."

Completed three-day anti-racism boot camp August 2022

"I have facilitated many groups and been a participant in many different kinds of workshops. I don't think I have ever experienced this level of skilfulness of facilitation to hold, educate and challenge people and hold space for the process to unfold."

Completed three-day anti-racism boot camp August 2022

"Diane and Lakshnie: your contribution made this unlike any other careers-related session I've taken part in before, encouraging us all to address and question the systems in which we work. I'll certainly be looking for ways to take this forward into my future work, and hope that we have the opportunity to work together again."

University of Birmingham participant

"It has been very thought-provoking and has prompted me to do some interrogation of myself and my actions + recommit myself to learning about this topic in more detail + to take more active steps to address the issues in work/life."

University of Birmingham participant

"An eye-opening four sessions which has been challenging and at times difficult but really valuable. The sessions have challenged my sense of awareness and encouraged me to continue my learning."

University of Birmingham participant

"The course has been life-changing for me. Most fundamentally I have let go of guilt and shame in exchange for compassionate engagement and openness. I feel freer as a result. If my teams feel the same freedom to hold an honest conversation, led by my example, then this process will have succeeded."

Completed the 2021 White Allies programme

B:RAP LTD

REPORT OF THE TRUSTEES for the year ended 31 March 2023

Working with white presenting leadership on racism

We continue our work with white leaders to support them to understand racism and what it means to integrate anti-racism leadership into their practice. This is especially challenging as many leaders haven't actively addressed their responsibilities for inclusive leadership and often believe that there isn't anything that they can do about racism because they are white. We have worked with several NHS trusts to upskill senior leaders in this area and have developed an excellent reputation for this difficult work. As many organisations are still led by white leaders change will be difficult to achieve unless these leaders understand what they can do to create the conditions to address the opportunities of diversification.

Working with universities

B:RAP has always had contact and enquiries from the university sector and a longstanding relationship with the University of Birmingham, in particular. In 2023 we have worked with:

University of Birmingham:

- " School of Business (Decolonisation - small group session and 2 coaching meetings) - March
- " Careers Network and Academic Services & Campus Services (ASCS), (Race Ahead, 4 half days each group) - March to May 23

University of Warwick:

- " More Than Training - for staff delivering anti-racism sessions (4 half-days from May-Oct)

We have found participants to be very receptive to our sessions. Feedback suggests this may be because we bring a fresh approach to issues they often feel challenged by. Within higher education institutions (and certainly not limited to those we have worked with recently) it is not unusual for individual departments to reflect dynamics of rank and power which hinder communication. As such, our work centres on helping senior leaders understand the equality issues playing out in their department and helping them see how showing up differently can effect change.

Production of our 10-year manifesto

This document sets out our stall for B:RAP's future ambitions and what we hope to achieve in the equalities landscape. We are especially proud of it as we believe it captures where we should be in our future, not just how we should be addressing the current inequality challenges.

The Future

As much as we note the progress we have made over the last year - we also have to recognise that we need to continue to work to deliver greater opportunities with regards to equity.

Financial Review

Results

During the year the charity recorded a deficit of £89,520 (2022: Surplus £71,529). However, this was anticipated and sufficient reserves have been built up to allow for this level of deficit. The charity is actively looking at the current income and expenditure and exploring all avenues available to ensure the charity returns to a surplus in the future.

Reserves policy

B:RAP is committed to sustain its ambition to maintain our reserves level. Having reviewed the reserves policy we have maintained the reserve level of £100,000 (amended March 2022), which is equivalent to approximately three months operational expenditure and contractual liabilities. The current general free reserves (undistributed funds excluding fixed assets is £627,385 (2022: £623,277). The actual reserves exceed the minimum reserves, which gives the organisation some financial security and allows for development of new opportunities. The policy will continue to be reviewed in light of ongoing strategic planning and development.

B:RAP LTD

REPORT OF THE TRUSTEES for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

B:RAP Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 5 January 1999.

Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Organisational structure and decision-making policies

The charity is governed by its Board of Trustees which meets regularly throughout the year. The work is supplemented by strategic sessions and stakeholder engagement information, which helps the organisation to maintain its relevance and assess its impact. The day to day operation of the organisation is delegated to the Chief Executive Officer and there is a clear policy regarding the delegated authority for this role.

Policies adopted for the induction and training of Trustees

All trustees are recruited against a role description and are invited to B:RAP on the basis of their working expertise, experience or skills. The Board first and foremost wants to ensure that we have Trustees that are fit for purpose and represent a wide range of views and interests. New Trustees have a comprehensive induction process, are provided with an information pack covering the work of the charity and their expected role and are mentored/reviewed in line with expectations of the role. New Trustees can also opt to be mentored by another more experienced board member to help them to gain a better understanding of their role.

Pay policy for key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give up their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 7 to the financial statements. The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark, against pay levels in other similar size run organisations on a voluntary basis.

Related party relationships

None of our trustees receive remuneration or other benefits from their work with the charity. Any connection between a Trustees or the CEO of the charity or any other organisation must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. Related party transactions are reported in note 19.

Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to major risks.

Trustees' indemnities

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty to the charitable company. For the year ended 31 March 2023 the cover was provided by Endsleigh Insurance Services Limited.

B:RAP LTD

**REPORT OF THE TRUSTEES
for the year ended 31 March 2023**

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of B:rap Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 28 November 2023 and signed on its behalf by:



.....
A S Williams - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
B:RAP LTD**

Independent examiner's report to the trustees of B:rap Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mark Ashfield FCA
The Institute of Chartered Accountants in England and Wales

Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Date: 28 November 2023

B:RAP LTD
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME FROM:					
Donations and legacies	2	4,910	-	4,910	1,430
Charitable activities	3	653,927	(16,500)	637,427	724,929
Total Income		658,837	(16,500)	642,337	726,359
 EXPENDITURE ON					
Charitable activities	4				
Support Costs		272,130	7,570	279,700	268,770
Activites undertaken directly		377,383	74,774	452,157	386,060
Total Expenditure		649,513	82,344	731,857	654,830
NET INCOME/(EXPENDITURE)		9,324	(98,844)	(89,520)	71,529
 RECONCILIATION OF FUNDS					
Total funds brought forward		638,932	100,094	739,026	667,497
TOTAL FUNDS CARRIED FORWARD		648,256	1,250	649,506	739,026

B:RAP LTD

BALANCE SHEET
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	20,871	-	20,871	15,655
CURRENT ASSETS					
Debtors	11	271,526	1,250	272,776	275,920
Cash at bank		<u>693,555</u>	<u>-</u>	<u>693,555</u>	<u>752,209</u>
		965,081	1,250	966,331	1,028,129
CREDITORS					
Amounts falling due within one year	12	<u>(25,963)</u>	<u>-</u>	<u>(25,963)</u>	<u>(38,892)</u>
NET CURRENT ASSETS		<u>939,118</u>	<u>1,250</u>	<u>940,368</u>	<u>989,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		959,989	1,250	961,239	1,004,892
ACCRUALS AND DEFERRED INCOME	14	<u>(311,733)</u>	<u>-</u>	<u>(311,733)</u>	<u>(265,866)</u>
NET ASSETS		<u>648,256</u>	<u>1,250</u>	<u>649,506</u>	<u>739,026</u>
FUNDS	15				
Unrestricted funds				648,256	638,932
Restricted funds				<u>1,250</u>	<u>100,094</u>
TOTAL FUNDS				<u>649,506</u>	<u>739,026</u>

B:RAP LTD

BALANCE SHEET - continued

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 November 2023 and were signed on its behalf by:



A S Williams - Trustee

B:RAP LTD
CASH FLOW STATEMENT
for the year ended 31 March 2023

	2023	2022
	£	£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(89,520)	71,529
Adjustments for:		
Depreciation charges	7,471	6,947
Decrease/(increase) in debtors	3,144	(160,552)
Increase in creditors	<u>32,938</u>	<u>240,880</u>
Net cash (used in)/provided by operations	(45,967)	158,804
Cashflows from investing activities		
Purchase of tangible fixed assets	(12,687)	(14,570)
Sale of tangible fixed assets	<u>-</u>	<u>1,143</u>
Net cash used in investing activities	(12,687)	(13,427)
Change in cash and cash equivalents in the reporting period	(58,654)	145,377
Cash and cash equivalents at the beginning of the reporting period	<u>752,209</u>	<u>606,832</u>
Cash and cash equivalents at the end of the reporting period	<u>693,555</u>	<u>752,209</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1. ACCOUNTING POLICIES

General information

B:RAP Limited is a charitable company limited by guarantee, registered in England and Wales and operates from its registered office of: The Arch, Unit F1, 48-52 Floodgate Street, Digbeth, Birmingham, B5 5SL.

Its principal activities are to address inequality and promote human rights.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year. The financial statements are presented in British pound Sterling and rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the 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.

Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probably 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 provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

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 probably that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023**

Liabilities are recognised at the amount that the Company 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 measure at the best estimate of the amount 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

B:RAP LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	<u>4,940</u>	<u>1,430</u>

3. INCOME FROM CHARITABLE ACTIVITIES UNRESTRICTED

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Putting 'YOU' in equality	-	4,480	4,480
Putting 'US' into communities	(16,500)	44,152	27,652
Putting 'WE' in work	-	485,665	485,665
Putting 'Me' in voice	-	<u>119,630</u>	<u>119,630</u>
	<u>(16,500)</u>	<u>653,927</u>	<u>637,427</u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Putting 'YOU' in equality	-	11,027	11,027
Putting 'US' into communities	-	5,500	5,500
Putting 'WE' in work	-	561,912	561,912
Putting 'Me' in voice	<u>(7,250)</u>	<u>153,740</u>	<u>146,490</u>
	<u>(7,250)</u>	<u>732,179</u>	<u>724,929</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Support Costs	-	279,700	279,700
Activities undertaken directly	<u>452,157</u>	-	<u>452,157</u>
	<u>452,157</u>	<u>279,700</u>	<u>731,857</u>

B:RAP LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

5. SUPPORT COSTS

	Management £	Other £	Totals £
Support costs	<u>177,182</u>	<u>102,518</u>	<u>279,700</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation – owned assets	<u>7,471</u>	<u>6,947</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	384,686	309,844
Social security costs	35,729	29,432
Other pension costs	<u>22,540</u>	<u>19,098</u>
	<u>442,955</u>	<u>358,374</u>

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

	2023	2022
Administration	7	8

The number of employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
80,001 - £90,000	1	-

Key management personnel comprise trustees, the Chief Executive Office and the Deputy CEO. Two (2022: two) members of key management personnel were remunerated for their services to the charity. Total costs of key management personnel (including employer pension and national insurance contributions) were £174,005 (2022: £159,639).

B:RAP LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,430	-	1,430
Charitable Activities	<u>732,179</u>	<u>(7,250)</u>	<u>726,359</u>
Total	<u>733,609</u>	<u>(7,250)</u>	<u>726,359</u>
EXPENDITURE ON			
Charitable activities			
Support costs	157,667	111,103	268,770
Activities undertaken directly	<u>386,060</u>	<u>-</u>	<u>386,060</u>
Total	<u>543,727</u>	<u>111,103</u>	<u>654,830</u>
NET INCOME/(EXPENDITURE)	189,882	(118,353)	71,529
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>449,050</u>	<u>218,447</u>	<u>667,497</u>
TOTAL FUNDS CARRIED FORWARD	<u>638,932</u>	<u>100,094</u>	<u>739,026</u>

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	35,285	6,908	42,193
Additions	<u>12,687</u>	<u>-</u>	<u>12,687</u>
At 31 March 2023	<u>47,972</u>	<u>6,908</u>	<u>54,880</u>
DEPRECIATION			
At 1 April 2022	21,800	4,738	26,538
Charge for year	<u>6,552</u>	<u>919</u>	<u>7,471</u>
At 31 March 2023	<u>28,352</u>	<u>5,657</u>	<u>34,009</u>
NET BOOK VALUE			
At 31 March 2023	<u>19,620</u>	<u>1,251</u>	<u>20,871</u>
At 31 March 2022	<u>13,485</u>	<u>2,170</u>	<u>15,655</u>

B:RAP LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	248,933	244,555
Other debtors	1,067	-
Prepayments	<u>22,776</u>	<u>31,365</u>
	<u>272,776</u>	<u>275,920</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	14,788	-
Social security and other taxes	11,175	10,117
Other creditors	<u>-</u>	<u>28,775</u>
	<u>25,963</u>	<u>38,892</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	<u>1,685</u>	<u>-</u>

14. ACCRUALS AND DEFERRED INCOME

	2023	2022
	£	£
Accruals and deferred income	<u>311,733</u>	<u>265,866</u>

B:RAP LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

15. MOVEMENT IN FUNDS

	At 1.4.22	Incoming Resources	Resources Expended	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	638,932	658,837	(649,513)	648,256
Restricted funds				
National Lottery Community Fund – Emerging Futures Fund	16,050	-	(16,050)	-
Esmee Fairbairn Foundation – Covid grant for BME organisations	1,221	-	(1,221)	-
Barrow Cadbury Trust	32,662	(16,500)	(14,912)	1,250
Calouste Gulbenkian Foundation	13,649	-	(13,649)	-
National Lottery Community Fund - Covid 19 emergency funding	34,164	-	(34,164)	-
Esmee Fairbairn Foundation – Covid fast response	414	-	(414)	-
Esmee Fairbairn Foundation	<u>1,934</u>	<u>-</u>	<u>(1,934)</u>	<u>-</u>
	<u>100,094</u>	<u>(16,500)</u>	<u>(82,344)</u>	<u>1,250</u>
TOTAL FUNDS	<u>739,026</u>	<u>642,337</u>	<u>(731,857)</u>	<u>649,506</u>

Comparatives for movement in funds

	At 1.4.21	Incoming Resources	Resources Expended	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	449,050	733,609	(543,727)	638,932
Restricted funds				
National Lottery Community Fund – Emerging Futures Fund	17,808	-	(1,758)	16,050
Esmee Fairbairn Foundation – Covid grant for BME organisations	1,221	-	-	1,221
Barrow Cadbury Trust	44,114	(7,250)	(4,202)	32,662
Calouste Gulbenkian Foundation	19,120	-	(5,471)	13,649
National Lottery Community Fund - Covid 19 emergency funding	133,836	-	-	34,164
Esmee Fairbairn Foundation – Covid fast response	414	-	-	414
Esmee Fairbairn Foundation	<u>1,934</u>	<u>-</u>	<u>-</u>	<u>1,934</u>
	<u>218,447</u>	<u>(7,250)</u>	<u>(111,103)</u>	<u>100,094</u>
TOTAL FUNDS	<u>667,497</u>	<u>726,359</u>	<u>(654,830)</u>	<u>739,026</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

Restricted funds

National Lottery Community Fund – Emerging Futures Fund

The project supported individuals to recognise the systems that shape their lives, systems that they are a part of, and that are unconsciously contributed to and help people make active choices by recognising that they have the possibilities of change within themselves. B:RAP used this funding to help people engage in visioning anti-racist future for Birmingham.

Esmee Fairbairn Foundation – Covid grant for BME Organisations

Esmee acknowledges the disproportionate impact COVID-19 continued to have on racialised communities and the discrimination racialised communities have experienced due to funder practice and processes, by offering extra support to organisations led by BME organisations.

Barrow Cadbury Trust

The purpose of the grant is to conduct work that builds on the Civil Society's Future report's PACT approach (Power, Accountability, Connection, Trust) in communities. The project was not able to be completed in its initial form, therefore the grant and work to be undertaken were renegotiated at a lower rate.

Calouste Gulbenkian Foundation

Funding to support the development action-learning program led by a group of arts organisations, which builds on the work of PACT pioneer programme, enabling arts organisations, networks and movements to become early adopters of the principles of the PACT.

National Lottery Community Fund – Covid-19 Emergency Funding

Funding for the **Back To Future – Equalities practice for a new generation**. Enabling B:RAP to continue our efforts to support organisations, by offering learning opportunities and disseminating what works. This funding also recognises the need to respond to ongoing unemployment challenges that will be exacerbated by COVID-19.

Esmee Fairbairn Foundation – Covid fast response

In response to the coronavirus pandemic, Esmee Fairbairn Foundation's Trustees decided to make £16 million of new funding available to support organisations facing financial difficulties as a result of the pandemic, prioritising B:RAP for some support in relation to the grant for our core costs.

Esmee Fairbairn Foundation

Core funding to support the delivery of the strategic ambitions of the organisation to challenge unfairness and exclusion. Esmee's support enhance the position of the organisation so that it is better known Nationally, and therefore more able to make an impact on inequalities.

16. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £22,540 (2022: £19,098) Contributions totalling £Nil (2022: £Nil) were payable to the fund at the balance sheet date.

17. RELATED PARTY DISCLOSURES

During the year there were purchases of £nil (2022: £27,075) from Kline Associates Ltd for consultancy services. The director of the company is husband of Trustee N Kline.