

Charity Registration No. 1122980

Company Registration No. 05814032 (England and Wales)

**BROMSGROVE AND REDDITCH NETWORK**  
**ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

# BROMSGROVE AND REDDITCH NETWORK

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mr M Hill	
	Ms K Jones	
	Mr J Cochrane	
	Mr G Taylor-Smith	
	Ms J Morris	
	Ms Y Rendell	
	Mrs F Mitchell	(Appointed 29 April 2019)
	Dr B Costello	(Appointed 7 February 2019)
	Mr A Hopkins	(Appointed 8 April 2019)
Secretary	Mr G Roskell	
Charity number	1122980	
Company number	05814032	
Registered office	Community House 103 Easemore Road Redditch Worcestershire B98 8EY	
Independent examiner	Garry Rutter Ormerod Rutter Limited Chartered Accountants The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
Bankers	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB	

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# BROMSGROVE AND REDDITCH NETWORK

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# BROMSGROVE AND REDDITCH NETWORK

## CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2019

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The charity continues to go from strength to strength, with its work in providing a Volunteer Centre, advice and support to local charities, fundraising guidance, and networking between charities. Our community minibus which serves the whole of Bromsgrove District, is very successful and has proved an asset to both BARN and the community it serves.

I would like to thank all our members, volunteers, our trustees and our staff for the support, hard work and commitment over the last 12 months. Of course the year began with the sad loss of Mike Brown who had been a trustee and supporter of BARN over many years. During the year longstanding trustee Claire McKee stepped down due to pressure of her own work, and I would like to thank her for her service. I am pleased to say that now Dr Ben Costello has joined the board of trustees, and there will be further new recruits during 2019.

The charity has once again been successful in a range of funding bids and project grant applications. As part of our governance arrangements we have an up to date risk management register, we review financial information at every meeting and monitor the skills and knowledge base of our trustees. Financial issues remain our biggest risk which is monitored closely. We always review our activities thorough our business planning process to look at ways in which we can enhance our services and further improve our financial position, within our core values and mission.

We continue to work closely with Redditch Borough Council and Bromsgrove District Council, and their support and funding for parts of our work has been welcomed. We could not carry on without the support of various grant funders and donors that provide essential support to us, and so we thank them for their continued help. Our financial performance is more stable after a few challenging years, and we now maintain a small end of year reserve which is essential for the running of the organisation.

We continue to support local charities and to work with other voluntary and community sector organisations to help work in the community. They cover a wide range of needs including health, the environment, domestic abuse, the homeless, the elderly, isolation, skills shortages, refugees, dealing with financial difficulties, ex-offenders and many other vital causes.

As local authority and central government funding and provision reduces the pressure on the voluntary sector to step in and provide vital services grows ever greater, and the sector is increasingly the only form of support and help for many vulnerable people in our community.

The amazing work that our member organisations and volunteers deliver is absolutely vital for the communities across Bromsgrove and Redditch, and so BARN's role in supporting these organisations is increasingly essential. We look forward to continuing our work in the future.



.....  
**Mike Hill (BA Hons), ACMA, ACIS**  
Chair



# BROMSGROVE AND REDDITCH NETWORK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2019

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The Trustees present their report and financial statements for the year ended 31 March 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

#### Objectives and activities

##### Charitable objectives

To promote any charitable purposes for the benefit of the communities in the areas of Bromsgrove and Redditch local authority areas, in particular the advancement of education, protection of health, relief of poverty, distress and sickness.

##### Significant activities

Bromsgrove and Redditch Network (BARN) is a network supporting volunteers, voluntary organisations and communities across Bromsgrove and Redditch.

BARN is the local Council for Voluntary Service and runs the Volunteer Centre for Bromsgrove and Redditch. We represent the local voluntary sector, support local communities, and help with networking, information, funding and volunteering. Where we see a gap in provision we try to help through delivery or partnerships.

##### Network support activities

Network meetings remain a popular way to support the sector by providing an opportunity for VCS colleagues to meet each other and share information. There is a good mix of Bromsgrove, Redditch and countywide groups, and we now have more than 90 members across the area.

The **Funding Portal** has proved really useful to our members, particularly the funding digests that we send out. This year also saw the return of our biennial Funding Fair which went very well, and brought in many groups we had not met before to talk to a wide range of funders, and attend a variety of different workshops. **Training** was also popular this year, with the GDPR & leaders sessions well-attended.

BARN works closely with the Bromsgrove and Redditch Local Strategic Partnerships and sub-groups which provide an invaluable link between public sector and voluntary and community organisations. During the year BARN continued to work with other Councils for Voluntary Service and Volunteer Centres across Worcestershire to strengthen the voice of the grassroots VCS through Worcestershire Community Action Network (WeCAN). As Redditch is a non-constituent authority in the West Midlands Combined Authority we also work with other CVSs in the region representing the local voluntary sector to the Authority.

##### Volunteer Centre

We remain one of only two accredited Volunteer Centres in Worcestershire. Initiatives like our Volunteer Managers' Forums offer a rare opportunity for volunteer managers to come together to share their experience.

We continue to develop projects to build on the experience of the Volunteer Centre. Our Skills for Work volunteering programme continued to help residents across Bromsgrove and Redditch that want to get back into work, use volunteering as a stepping stone, boosting confidence, gaining experience, learning new skills.

The **Get Involved** project was completed in 2018, which had been led by our Community Engagement Officer Anne Snell. It had seen a significant increase in the amount of events we have been able to attend, a revision of our volunteering materials and increased use of social media. We were able to produce a series of volunteer stories to help people understand what you can get out of volunteering.

Our **Next Generation** project, focussing on encouraging young people to volunteer, started. It began with a series of consultation sessions to ensure the project is designed and led by young people as much as possible.



# BROMSGROVE AND REDDITCH NETWORK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

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#### Community Action activities

BURT (Bromsgrove Urban and Rural Transport) is the largest of our community projects, running a community transport minibus in Bromsgrove for those who cannot get about on their own. Certainly the most significant development of the year was finally taking delivery of our own minibus in November after 18 months of leasing an old and unreliable vehicle from Worcestershire County Council. The new vehicle is extremely popular with our clients and our volunteer drivers, and was purchased through a mixture of grants, donations, and a loan.

Another community initiative, Bromsgrove and Redditch Open Spaces (BROS), was involved in a project focussed around communities improving their communal spaces in social housing settings, and this took place in three settings across Redditch.

During the year BARN led a multi-million pound **Creative People and Places** bid. This is an Arts Council fund only available to those areas that have the lowest levels of engagement in the arts, and Redditch now qualifies. The Consortium is made up of us, Redditch Borough Council, Jestaminute Theatre, Severn Arts & Arts in Redditch, with other partners such as the Kingfisher Centre and Rubicon Leisure. Although unsuccessful in that round, the Consortium is pressing ahead to resubmit the proposal.

BARN took over the administration of Community House, BARN's home, following the retirement of the previous administrator for a pilot period. This brought us into closer contact with the users of the space, and worked so well that the arrangement has been made permanent.

This year we welcomed Jake Porter as our Administration and Marketing Apprentice. Jake quickly became an invaluable member of the team, straight away making an impact on our marketing, and freeing up Gary and Susan to concentrate on project development. He also became a key part of the young people's project.

The support from our partners and funders, and the contributions of Redditch Borough Council, Bromsgrove District Council, the two local strategic partnerships and the Big Lottery continue to be vital to BARN. None of this would have been possible though without our members, trustees, staff and volunteers.

BARN continues on the road to a more stable footing despite increasingly tough funding conditions. We continue to be proactive, developing projects where we see gaps in provision. Our main focus, as always, remains our members and the support of the voluntary and community sector across Bromsgrove and Redditch, and we aim to continue to help to the best of our ability.

#### **Public benefit**

In setting the objectives, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

#### **Achievements and performance**

##### **Financial review**

During the year the charity made a net surplus of £5,076 (2018 - net surplus of £14,393).

At the year end the charity had net assets of £25,079 (2018 - net assets of £20,003).

##### **Reserves policy**

The trustees consider that unrestricted reserves be held at a level approximately equal to between 1 and 3 months expenditure in order to be able to cover day to day running costs in the unlikely event that future incoming resources are either delayed or unduly cease.

#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

# BROMSGROVE AND REDDITCH NETWORK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M Hill

Ms K Jones

Ms K McConnell

(Resigned 16 April 2019)

Ms C McKee

(Resigned 27 November 2018)

Mr M Brown

(Deceased 1 June 2018)

Mr J Cochrane

Mr G Taylor-Smith

Ms J Morris

Ms Y Rendell

Mrs F Mitchell

(Appointed 29 April 2019)

Dr B Costello

(Appointed 7 February 2019)

Mr A Hopkins

(Appointed 8 April 2019)

### **Recruitment and appointment of new trustees**

Trustees can co-opt new trustees, members must vote to confirm the appointment of the new trustee at the AGM.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **Statement of Trustees' responsibilities**

The Trustees, who are also the directors of Bromsgrove And Redditch Network for the purpose of company law, 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).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.



# **BROMSGROVE AND REDDITCH NETWORK**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2019**

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The Trustees' report was approved by the Board of Trustees.



.....  
**Mr M Hill**

Trustee

Dated: 12/12/19

# BROMSGROVE AND REDDITCH NETWORK

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BROMSGROVE AND REDDITCH NETWORK

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I report to the Trustees on my examination of the financial statements of Bromsgrove And Redditch Network (the charity) for the year ended 31 March 2019.

#### **Responsibilities and basis of report**

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

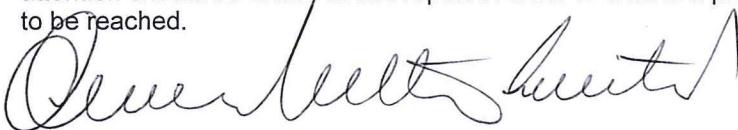
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act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

#### **Independent examiner's statement**

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Garry Rutter

FCA  
Ormerod Rutter Limited  
Chartered Accountants  
The Oakley  
Kidderminster Road  
Droitwich  
WR9 9AY  
Worcestershire

Dated: 18.12.19....



# BROMSGROVE AND REDDITCH NETWORK

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
<b><u>Income from:</u></b>					
Charitable activities	3	59,070	62,170	121,240	101,715
Other trading activities	4	1,495	-	1,495	1,725
<b>Total income</b>		<u>60,565</u>	<u>62,170</u>	<u>122,735</u>	<u>103,440</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	5	<u>49,237</u>	<u>68,422</u>	<u>117,659</u>	<u>89,047</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		11,328	(6,252)	5,076	14,393
Fund balances at 1 April 2018		<u>3,251</u>	<u>16,752</u>	<u>20,003</u>	<u>5,610</u>
<b>Fund balances at 31 March 2019</b>		<u><u>14,579</u></u>	<u><u>10,500</u></u>	<u><u>25,079</u></u>	<u><u>20,003</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# BROMSGROVE AND REDDITCH NETWORK

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	10		31,332		-
<b>Current assets</b>					
Cash at bank and in hand		16,020		24,516	
<b>Creditors: amounts falling due within one year</b>	12	(10,227)		(4,513)	
Net current assets			5,793		20,003
<b>Total assets less current liabilities</b>			37,125		20,003
<b>Creditors: amounts falling due after more than one year</b>	13		(12,046)		-
<b>Net assets</b>			25,079		20,003
<b>Income funds</b>					
Restricted funds	15		10,500		16,752
Unrestricted funds			14,579		3,251
			25,079		20,003

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2019.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28/11/19

Mr M Hill  
Trustee

Company Registration No. 05814032

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Charity information

Bromsgrove And Redditch Network is a private company limited by guarantee incorporated in England and Wales. The registered office is Community House, 103 Easemore Road, Redditch, Worcestershire, B98 8EY.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### 1.5 Resources expended

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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% reducing balance
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# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Taxation

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

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 3 Charitable activities

	2019 £	2018 £
Sales within charitable activities	121,240	101,715
Analysis by fund		
Unrestricted funds	59,070	52,781
Restricted funds	62,170	48,934
	121,240	101,715
For the year ended 31 March 2018		
Unrestricted funds	52,781	
Restricted funds	48,934	
	101,715	

### 4 Other trading activities

	2019 £	2018 £
Memberships	1,495	1,725



# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 5 Charitable activities

	2019 £	2018 £
Staff costs	76,453	63,220
Depreciation (minibus)	3,643	-
Office costs	6,308	4,927
Insurance	1,982	742
Professional fees	-	663
Project costs	25,193	15,741
Events and room hire	-	1,000
Sundries	366	-
Subscriptions and training	-	232
Advertising and marketing	202	672
Finance charges (minibus)	750	-
Loan interest (minibus)	958	-
	<u>115,855</u>	<u>87,197</u>
Share of support costs (see note 6)	410	552
Share of governance costs (see note 6)	1,394	1,298
	<u>117,659</u>	<u>89,047</u>
<b>Analysis by fund</b>		
Unrestricted funds	49,237	52,763
Restricted funds	68,422	36,284
	<u>117,659</u>	<u>89,047</u>
<b>For the year ended 31 March 2018</b>		
Unrestricted funds	52,763	
Restricted funds	36,284	
	<u>89,047</u>	

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 6 Support costs

	Support costs £	Governance costs £	2019 £	2018 £	Basis of allocation
Staff costs	410	830	1,240	1,162	Financial oversight and board meetings
Professional fees	-	-	-	172	Bookkeeping costs
Independent examiners fee	-	564	564	516	Governance
	<u>410</u>	<u>1,394</u>	<u>1,804</u>	<u>1,850</u>	
Analysed between Charitable activities	<u>410</u>	<u>1,394</u>	<u>1,804</u>	<u>1,850</u>	

Governance/Support costs includes payments to the auditors of £564 (2018 - £516) for independent examiners fees.

### 7 Independent examiner's remuneration

The analysis of independent examiner's remuneration is as follows:

	2019 £	2018 £
Independent examination of the charity's annual accounts	564	516
	<u>564</u>	<u>516</u>

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
Staff	5	4

#### Employment costs

	2019 £	2018 £
Wages and salaries	75,332	62,614
Social security costs	1,604	1,189
Other pension costs	757	579
	<u>77,693</u>	<u>64,382</u>

There were no employees whose annual remuneration was £60,000 or more.

### 10 Tangible fixed assets

	Motor vehicles £
<b>Cost</b>	
Additions	34,975
At 31 March 2019	<u>34,975</u>
<b>Depreciation and impairment</b>	
Depreciation charged in the year	3,643
At 31 March 2019	<u>3,643</u>
<b>Carrying amount</b>	
At 31 March 2019	<u>31,332</u>

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 11 Loans and overdrafts

	2019 £	2018 £
Other loans	20,455	-
Payable within one year	8,409	-
Payable after one year	12,046	-

The long-term loan is unsecured. Interest is charged at a rate of 6.5% per annum.

The loan was taken out over 3 years from Charities Aid Foundation (CAF) bank in order to fund the purchase of a minibus.

### 12 Creditors: amounts falling due within one year

	2019 £	2018 £
Borrowings	8,409	-
Other taxation and social security	772	3,127
Other creditors	506	870
Accruals and deferred income	540	516
	10,227	4,513

The borrowings (a loan) were taken out over 3 years from Charities Aid Foundation (CAF) bank in order to fund the purchase of a minibus.

### 13 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Borrowings	12,046	-

The borrowings (a loan) were taken out over 3 years from Charities Aid Foundation (CAF) bank in order to fund the purchase of a minibus.

### 14 Retirement benefit schemes

#### Defined contribution schemes

The charity contributes to defined contribution pension schemes for all qualifying employees. The assets of the schemes are held separately from those of the charity in independently administered funds.

The charge to profit or loss in respect of defined contribution schemes was £757 (2018 - £579).

# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2018	Incoming resources	Resources expended	Balance at 31 March 2019
	£	£	£	£
Big Lottery Fund	3,752	10,000	(6,252)	7,500
Santander Foundation	5,000	-	(5,000)	-
Worcestershire County Council Divisional Funds	3,000	-	(3,000)	-
Worcestershire Community Transport Consortium	5,000	-	(5,000)	-
Worcestershire County Council	-	7,830	(7,830)	-
Borough of Redditch	-	10,600	(10,600)	-
Worcestershire Community Fund	-	5,000	(2,500)	2,500
Heart of England Community Foundation	-	1,000	(1,000)	-
Fairway Trading	-	5,000	(5,000)	-
The Roger & Douglas Turner Charitable Trust	-	2,000	(1,500)	500
NWEDR	-	1,500	(1,500)	-
Barchester Health	-	500	(500)	-
The Bernard Sunley Charitable Foundation	-	2,000	(2,000)	-
Aspiration Training	-	500	(500)	-
Rank Foundation	-	1,500	(1,500)	-
Axis Foundation	-	5,000	(5,000)	-
Waitrose	-	140	(140)	-
Eveson Trust	-	1,000	(1,000)	-
Lillie Johnson Charitable Trust	-	1,600	(1,600)	-
Rowlands Trust	-	5,000	(5,000)	-
Field Family Chaitable Trust	-	1,500	(1,500)	-
Grimmitt Trust	-	500	(500)	-
	<u>16,752</u>	<u>62,170</u>	<u>(68,422)</u>	<u>10,500</u>

**Big Lottery Fund** through Awards for All funded "Get Involved!", a project to motivate people to volunteer, and "Skills for Life", which promoted volunteering as a way to improve employability and gain life experience.

**The Roger & Douglas Turner Charitable Trust** contributed to the running of the community minibus service.

**Worcestershire Community Fund** through 'iwill' funded a young people's volunteering project.



# BROMSGROVE AND REDDITCH NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

### 16 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2019 are represented by:			
Tangible assets	31,332	-	31,332
Current assets/(liabilities)	(4,707)	10,500	5,793
Long term liabilities	(12,046)	-	(12,046)
	<u>14,579</u>	<u>10,500</u>	<u>25,079</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).