

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017



BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A company limited by guarantee)

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BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2017

Trustees

Mr A. Butt
Mr M. I. Hamid
Mr H. Hanif
Mr S. Malik
Mr U. Malik
Mr K. Q. Mehr (resigned 28 November 2016)
Mr K. Minhas
Mr R. Sawas
Mr T. Usmani
Mr K. Usmani

**Company registered
number**

08142721

**Charity registered
number**

1151484

Registered office

50 Havelock Terrace
London
SW8 4AL

Accountants

Simmons Gainsford LLP
Chartered Accountants
7-10 Chandos Street
London
W1G 9DQ

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2017

The Trustees present their annual report together with the financial statements of for the year 1 August 2016 to 31 July 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1. Structure, governance and management

a. CONSTITUTION

The entity is constituted as a company limited by guarantee, company registration number 08142721, and is governed by the Memorandum and Articles of Association dated 13 July 2012. It is a registered charity, registration number 1151484. Its registered office is 50 Havelock Terrace, London, SW8 4AL and the charity's website is <http://bcbn.org.uk/>.

The trustees who served in the period are listed on the 'Reference and administrative details of the charity, its trustees and advisers' page.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

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

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

All trustees provide strategic governance and advice to the organisation. Trustees make key decisions around budget, events and activities, supported projects and causes. The charity employees and volunteers present charity partners and projects to the board of trustees for decisions to be made on the programmes the charity supports and funds.

2. Objectives and Activities

a. POLICIES AND OBJECTIVES

AIMS

To provide an effective conduit to encourage businesses to actively participate in community projects.

OBJECTIVES

BCBN seeks to identify worthwhile community projects and partner with credible charities. To raise the necessary funds and awareness to support socially challenging causes.

VALUES

As a Muslim-led organisation, we have a set of shared values that help us make a positive contribution to society: integrity; transparency; and social justice.

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2017

POLICIES AND OBJECTIVES (continued)

- a) To promote cooperation, consensus and unity within the Muslim community.
- b) To support charities and organisations, which provide services that, benefit the community as a whole.
- c) To establish a position for the Muslim community within the UK that is fair and based on due rights.
- d) To foster better community relations and work for the good of society as a whole.
- e) To present Muslims in a positive light.

POLICIES

As a founding principle, the charity's ongoing running costs are funded by the Trustees, and all other monies collected net of the specific event costs are distributed to the charitable causes supported.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

March 2017: BCBN 5th Gala Event in support of the Muslim Foster Project, charity partners The Foster Network and Mercy Mission UK: Through the Muslim Fostering Project, the two charities will partner to undertake new research into the extent of the challenges around recruiting and retaining Muslim foster carers and supporting families with Muslim children, as well as delivering community outreach aimed at increasing the number of British Muslim foster families.

July 2017: BCBN in partnership with Muslim Women Connect & Saverah Empowering Lives, presented '21st Century Leadership', a panel discussion of Muslim women leaders across sectors and industries at the 3rd annual 'Saverah Women Expo', InterContinental London – The O2. The landmark event established as the biggest lifestyle exhibition for Muslim Women in the UK and Europe hosted thousands of visitors across an amazing weekend, showcasing the entrepreneurial spirit of Muslim women, educational seminars and networking opportunities.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

Aside from women empowerment programmes and seminars; BCBN's headline efforts through its annual gala event in support of socially challenging causes in the UK, BCBN also issues community grant awards of up to £3,000 per month to local charity projects.

The Trustees consider that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

3. Achievements and performance

a. REVIEW OF ACTIVITIES

In 2017, BCBN Limited held its 5th Annual Gala Dinner in support of Muslim Foster Project and BCBN Grant Initiative. BCBN also held an interim fundraising activity for a cause that it had previously supported concerning the Reach Services, Guys and St Thomas Hospital NHS Trust to maintain this important public service addressing victims of domestic abuse. BCBN in partnership with Saverah Women's Expo also held a seminar with the aim of inspiring Muslim women to achieve their career goals.

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2017

4. Plans for future periods

a. FUTURE DEVELOPMENTS

May 2018: BCBN House of Commons reception in launch of its partnership with Advance charity. BCBN has a longstanding commitment to supporting the most vulnerable members in our communities. We are pleased to announce that our efforts in this field will continue in partnership with Advance, saving lives charity, we hope to provide lifesaving support to patients experiencing domestic abuse at one of the largest hospitals in London, Imperial College Healthcare Trust (ICHT).

BCBN 6th Gala event will be held in September 2018 in support of disrupting the cycle of violence and crime for young people, helping young Londoners to fulfil their true potential. Khulisa, StreetDoctors and Redthread are working together, in partnership with BCBN, to interrupt the cycle of violence at every stage. This years' cause is in support of young people at three high risk transition points in their lives, providing holistic support to divert young people towards a positive future. Together, these organisations support young people by equipping them with the knowledge and emotional resilience to make more positive decisions, helping them to lead safe, happy and fulfilling lives, free from violence and crime.

5. Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for 12 months from the signature of the balance sheet. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

As a founding principle, the charity's ongoing running costs are funded by the Trustees, and all other monies collected net of the specific event costs are distributed to charitable causes supported.

c. FINANCIAL POSITION

At the year end the charity had unrestricted reserves of £5,539 (2016: £36,186).

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2017

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Better Community Business Network Limited for the purposes 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

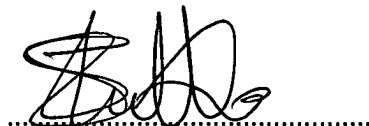
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 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.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Trustees, on 25.04.18 and signed on their behalf by:



.....
Mr S. Malik
Trustee

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2017

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BETTER COMMUNITY BUSINESS NETWORK LIMITED (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 July 2017.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity (and 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 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 accounts 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2017

INDEPENDENT EXAMINER'S STATEMENT

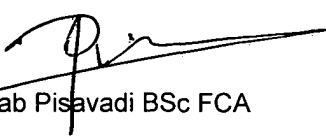
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I can 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 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.

Signed:


Abdulkarim Pisavadi BSc FCA

Dated: 25 April 2018

SIMMONS GAINSFORD LLP
Chartered Accountants
7-10 Chandos Street
London
W1G 9DQ

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2017**

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:				
Donations and legacies	2	251,394	251,394	253,314
TOTAL INCOME		<u>251,394</u>	<u>251,394</u>	<u>253,314</u>
EXPENDITURE ON:				
Raising funds		51,082	51,082	50,180
Charitable activities		230,959	230,959	206,230
TOTAL EXPENDITURE	6	<u>282,041</u>	<u>282,041</u>	<u>256,410</u>
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(30,647)	(30,647)	(3,096)
NET MOVEMENT IN FUNDS		(30,647)	(30,647)	(3,096)
RECONCILIATION OF FUNDS:				
Total funds brought forward		36,186	36,186	39,282
TOTAL FUNDS CARRIED FORWARD		<u><u>5,539</u></u>	<u><u>5,539</u></u>	<u><u>36,186</u></u>

The notes on pages 10 to 17 form part of these financial statements.

BETTER COMMUNITY BUSINESS NETWORK LIMITED**(A company limited by guarantee)****REGISTERED NUMBER: 08142721**

**BALANCE SHEET
AS AT 31 JULY 2017**

	Note	£	2017 £	£	2016 £
CURRENT ASSETS					
Cash at bank and in hand		10,441		37,066	
CREDITORS: amounts falling due within one year	10	(4,902)		(880)	
NET CURRENT ASSETS			5,539		36,186
NET ASSETS			5,539		36,186
CHARITY FUNDS					
Unrestricted funds	11		5,539		36,186
TOTAL FUNDS			5,539		36,186

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 25.04.18 and signed on their behalf, by:



.....
Mr S. Malik

The notes on pages 10 to 17 form part of these financial statements.

BETTER COMMUNITY BUSINESS NETWORK LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Better Community Business Network Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 in total.

1.4 Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.6 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.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 Financial instruments

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

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. ACCOUNTING POLICIES (continued)

1.9 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	251,394	251,394	253,314
	<u>251,394</u>	<u>251,394</u>	<u>253,314</u>
<i>Total 2016</i>	<u>253,314</u>	<u>253,314</u>	

3. ANALYSIS OF GRANTS

	Grants to Institutions 2017 £	Total 2017 £	Total 2016 £
Grants, Unrestricted funds	38,574	38,574	38,372
	<u>38,574</u>	<u>38,574</u>	<u>38,372</u>

Grants made in the year are as follows:

Katharine House Hospice	£2,730
Newham All Star Sports Academy	£3,024
New Hope Lodge	£2,991
Leeds Jewish Welfare Board	£3,000
Watford Foodbank	£3,000
Greater Manchester Law Centre	£2,950
Made in Europe	£3,000
Alexandra Wylie Tower Foundation	£3,000
Northampton Hope Centre	£3,000
Muslim Women Connect	£3,000
Other grant initiatives	£8,879

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

4. DIRECT COSTS

	Unrestricted funds £	Total 2017 £	Total 2016 £
Charitable donations	142,589	142,589	133,316
<i>At 31 July 2016</i>	<u>133,316</u>	<u>133,316</u>	

5. SUPPORT COSTS

	Unrestricted funds £	Total 2017 £	Total 2016 £
Salary and wages	47,596	47,596	33,020
Pension	59	59	-
Bank charges	1,141	1,141	1,501
Sundry expenses	-	-	21
Accountancy fee	1,000	1,000	-
	<u>49,796</u>	<u>49,796</u>	<u>34,542</u>
<i>At 31 July 2016</i>	<u>34,542</u>	<u>34,542</u>	

During the year ended 31 July 2017, the charity incurred the following Governance costs:
£NIL (2016 - £NIL) included within the table above in respect of Unrestricted funds.

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2017 £	Total 2017 £	Total 2016 £
Expenditure on fundraising	51,082	51,082	50,180
Costs of generating funds	<u>51,082</u>	<u>51,082</u>	<u>50,180</u>
Charitable activities	230,959	230,959	206,230
	<u>282,041</u>	<u>282,041</u>	<u>256,410</u>
<i>Total 2016</i>	<u>256,410</u>	<u>256,410</u>	

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

7. NET INCOME/(EXPENDITURE)

No trustees received any remuneration, benefits in kind or reimbursement of expenses during the year (2016 - £nil).

8. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,500 (2016 - £2,500). This service was gifted to the charity.

9. STAFF COSTS

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

2017	2016
No.	No.
1	1

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

The total amount charged to the SoFA in respect of defined contribution plans is £59 (2016: £nil).

10. CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Other taxation and social security	1,931	880
Other creditors	2,965	-
Accruals and deferred income	6	-
	4,902	880

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 August 2016 £	Income £	Expenditure £	Balance at 31 July 2017 £
Designated funds				
Designated Funds - all funds	9,992	114,622	(120,789)	3,825
General funds				
General Funds - all funds	26,194	136,772	(161,252)	1,714
Total Unrestricted funds	36,186	251,394	(282,041)	5,539
Total of funds	36,186	251,394	(282,041)	5,539

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 August 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2016 £
Designated funds					
Designated Funds - all funds	-	105,936	(95,944)	-	9,992
	-	105,936	(95,944)	-	9,992
General funds					
General Funds - all funds	39,282	147,378	(160,466)	-	26,194
	39,282	147,378	(160,466)	-	26,194
Total Unrestricted funds	39,282	253,314	(256,410)	-	36,186
Total of funds	39,282	253,314	(256,410)	-	36,186

BETTER COMMUNITY BUSINESS NETWORK LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 August 2016 £	Income £	Expenditure £	Balance at 31 July 2017 £
Designated funds	9,992	114,622	(120,789)	3,825
General funds	26,194	136,772	(161,252)	1,714
	<u>36,186</u>	<u>251,394</u>	<u>(282,041)</u>	<u>5,539</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 August 2015 £	Income £	Expenditure £	Balance at 31 July 2016 £
Designated funds	-	105,936	(95,944)	9,992
General funds	39,282	147,378	(160,466)	26,194
	<u>39,282</u>	<u>253,314</u>	<u>(256,410)</u>	<u>36,186</u>

12. DESIGNATED FUNDS

The designated fund represents money designated by the Trustees to be paid out to the charitable cause(s) supported by the annual fundraising event. The balance at the end of the year was paid out shortly after the year end.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Total funds 2017 £
Current assets	10,441	10,441
Creditors due within one year	(4,902)	(4,902)
	<u>5,539</u>	<u>5,539</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Total funds 2016 £
Current assets	37,066	37,066
Creditors due within one year	(880)	(880)
	<u>36,186</u>	<u>36,186</u>

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net expenditure for the year (as per Statement of Financial Activities)	(30,647)	(3,096)
Net cash used in operating activities	<u>(30,647)</u>	<u>(3,096)</u>

15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	10,441	37,066
Total	<u>10,441</u>	<u>37,066</u>

16. RELATED PARTY TRANSACTIONS

The total aggregate value of donations received from trustees and other related parties in the period was £69,364 (2016: £24,896). No conditions were attached to these donations.

17. FIRST TIME ADOPTION OF FRS 102

It is the first year that the charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 July 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 August 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the charity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.