

# **EMPLOYERS NETWORK FOR EQUALITY & INCLUSION**

**Company limited by guarantee**

**Company Registration Number:  
04549009 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 March 2022**

**Period of accounts**

**Start date: 1 April 2021**

**End date: 31 March 2022**

# **EMPLOYERS NETWORK FOR EQUALITY & INCLUSION**

## **Contents of the Financial Statements**

**for the Period Ended 31 March 2022**

**Directors report**

**Balance sheet**

**Additional notes**

**Balance sheet notes**

# EMPLOYERS NETWORK FOR EQUALITY & INCLUSION

## Directors' report period ended 31 March 2022

The directors present their report with the financial statements of the company for the period ended 31 March 2022

### Principal activities of the company

enei is an employer-led initiative to promote the business benefits of a diverse workforce. enei was established to promote equality and diversity for the public benefit and seeks to eliminate discrimination in the workplace as follows: 1. by promoting equality, diversity and inclusion for the public benefit by reducing, preventing and discouraging discrimination and the resulting barriers in both the workforce and wider society; 2. by educating the public, employers and employees about the benefits of diversity and inclusion and promoting changes in attitudes, practice and behaviours amongst employers and the general public; and 3. by relieving unemployment for the public benefit by advocating inclusive employment, allowing individuals to reach their full potential and organisations to understand the benefits of employing diverse talent.

### Directors

The directors shown below have held office during the whole of the period from  
**1 April 2021 to 31 March 2022**

Darra Singh  
Claudine Adeyemi  
Sarah Churchman  
Jonathan Crookall  
Trevor Phillips  
Jonathan Nigel Rees

The director shown below has held office during the period of  
**1 April 2021 to 31 December 2021**

Daniel Mortimer

The director shown below has held office during the period of  
**1 April 2021 to 15 September 2021**

Barry Mordsley

The director shown below has held office during the period of  
**1 April 2021 to 12 August 2021**

Janine Marcelle McDowell

The directors shown below have held office during the period of  
**23 February 2022 to 31 March 2022**

Ian Adams  
Thomas Jonathan Rowland Berry  
Richard Kramer  
Shelley Portet  
Will Smith

### Secretary Michelle Davies

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**7 October 2022**

And signed on behalf of the board by:

**Name: Darra Singh**  
**Status: Director**

# EMPLOYERS NETWORK FOR EQUALITY & INCLUSION

## Balance sheet

As at 31 March 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets:	3	12,875	0
Tangible assets:	4	0	4,568
Investments:		0	0
<b>Total fixed assets:</b>		<u>12,875</u>	<u>4,568</u>
<b>Current assets</b>			
Stocks:		0	0
Debtors:	5	369,301	437,987
Cash at bank and in hand:		1,682,573	950,305
<b>Total current assets:</b>		<u>2,051,874</u>	<u>1,388,292</u>
Creditors: amounts falling due within one year:	6	( 1,097,339 )	( 1,023,005 )
<b>Net current assets (liabilities):</b>		<u>954,535</u>	<u>365,287</u>
<b>Total assets less current liabilities:</b>		<u>967,410</u>	<u>369,855</u>
Provision for liabilities:		0	( 3,000 )
<b>Total net assets (liabilities):</b>		<u>967,410</u>	<u>366,855</u>
<b>Members' funds</b>			
Profit and loss account:		967,410	366,855
<b>Total members' funds:</b>		<u>967,410</u>	<u>366,855</u>

The notes form part of these financial statements

## **EMPLOYERS NETWORK FOR EQUALITY & INCLUSION**

### **Balance sheet statements**

For the year ending 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 7 October 2022  
and signed on behalf of the board by:**

Name: Darra Singh  
Status: Director

The notes form part of these financial statements

# EMPLOYERS NETWORK FOR EQUALITY & INCLUSION

## Notes to the Financial Statements

for the Period Ended 31 March 2022

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, with a capitalisation threshold of £1,500, as follows: Furniture, fixtures and equipment - 33% straight line

#### Intangible fixed assets amortisation policy

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided once the asset is brought into use at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, with a capitalisation threshold of £1,500, as follows: Website - 20% straight line

#### Other accounting policies

**Basis of preparation** 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), (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are presented in sterling and are rounded to the nearest pound. The charity constitutes a public benefit entity as defined by FRS 102. **Going concern** The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the considerable financial resources available to the charity, as well as its forecasts and projections, and have taken account of potential pressures on member numbers given the wider economic uncertainty. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. **Financial Instruments** enei is party only to basic financial instruments as defined in FRS 102. Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. **Income** Donations, grants and other forms of voluntary income are recognised as income when receivable. Contract income is recognised in the statement of financial activities at an amount which represents a fair apportionment of the total anticipated income in relation to the projects stage of completion at the balance sheet date. Any amounts recognised but not yet received are included as accrued income within debtors. Membership subscriptions net of VAT are recognised as income over the period of membership. **Expenditure** Expenditure is included on an accruals basis, net of recoverable VAT. Governance costs include costs attributable to the management of the organisations assets, administration of the organisation and compliance with statutory requirements. These costs are allocated to charitable activities as part of support costs and are apportioned based on staff time. **Pensions** Benefits enei is a participant in the Age UK Retirement Benefits scheme, which is a defined benefit scheme. The scheme is closed to new members and future accrual. The Age UK Retirement Benefits scheme is a funded scheme, and the assets are held separately from those of enei in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in pension costs within charitable activities in the year. Actuarial gains and losses are recognised immediately in other recognised gains and losses. **Operating leases** Rentals payable under operating leases are charged against income on a straight line basis over the lease term. **Taxation** enei is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. **Critical accounting estimates and areas of judgement** In preparing these financial statements, the directors and management are required to make certain judgements and estimates.

# EMPLOYERS NETWORK FOR EQUALITY & INCLUSION

## Notes to the Financial Statements for the Period Ended 31 March 2022

### 2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	16	19

# EMPLOYERS NETWORK FOR EQUALITY & INCLUSION

## Notes to the Financial Statements

for the Period Ended 31 March 2022

### 3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 April 2021		0	0
Additions		12,875	12,875
Disposals			
Revaluations			
Transfers			
At 31 March 2022		12,875	12,875
<b>Amortisation</b>			
At 1 April 2021		0	0
Charge for year			
On disposals			
Other adjustments			
At 31 March 2022		0	0
<b>Net book value</b>			
At 31 March 2022		12,875	12,875
At 31 March 2021		0	0



# EMPLOYERS NETWORK FOR EQUALITY & INCLUSION

## Notes to the Financial Statements

for the Period Ended 31 March 2022

### 4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2021			13,705			13,705
Additions						
Disposals						
Revaluations						
Transfers						
At 31 March 2022			13,705			13,705
<b>Depreciation</b>						
At 1 April 2021			9,137			9,137
Charge for year			4,568			4,568
On disposals						
Other adjustments						
At 31 March 2022			13,705			13,705
<b>Net book value</b>						
At 31 March 2022			0			0
At 31 March 2021			4,568			4,568

# EMPLOYERS NETWORK FOR EQUALITY & INCLUSION

## Notes to the Financial Statements

for the Period Ended 31 March 2022

### 5. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Prepayments and accrued income	22,312	10,099
Other debtors	346,989	427,888
Total	<u>369,301</u>	<u>437,987</u>

# EMPLOYERS NETWORK FOR EQUALITY & INCLUSION

## Notes to the Financial Statements

for the Period Ended 31 March 2022

### 6. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Trade creditors	105,107	7,712
Taxation and social security	99,741	127,878
Accruals and deferred income	886,456	886,847
Other creditors	6,035	568
Total	<u>1,097,339</u>	<u>1,023,005</u>

# **EMPLOYERS NETWORK FOR EQUALITY & INCLUSION**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2022**

### **7. Financial Commitments**

At 31 March 2022 the charity had committed £38,625 towards the development of a new website (2021: £nil).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.