

Friends of Stretford Public Hall Limited

Report and financial statements
For the year ended 31 March 2023

Friends of Stretford Public Hall Limited

Reference and administration information

Society number 7220

Registered office and operational address Stretford Public Hall, Chester Road, Stretford, Manchester, M32 0LD

Trustees Trustees, who are also directors under society law, who served during the period and up to the date of this report were as follows:

Daniel Williamson	(Resigned Chair Dec 2022)
Nicholas Anthony Williams	Treasurer
Petra Morris	Secretary
Simon Borkin	Chair (Appointed as Chair Dec 2022)
Christine Duffin	
Charlotte O'Mara	Resigned May 2023
Christopher Lee	
John Naughton	Resigned June 2022
Michelle Farrington	Resigned June 2022
Elizabeth (Lis) Mahy	Resigned June 2022
Hayley Hughes	Appointed September 2022
Rich Browning	Appointed November 2022
Christine Henderson	Appointed November 2022
Venessa Scott	Appointed November 2022
Sarah Higham	Appointed April 2023

Key management personnel

Kate McGeevor	Hall Manager
Joanna Jones	Events and Outreach Manager
Imogen Butler	Finance Manager

Bankers

The Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT

Solicitors

Anthony Collins Solicitors, 134 Edmund Street, Birmingham, M3 2ES

Auditors

Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS.



Friends of
**Stretford
Public Hall**

Friends of Stretford Public Hall Limited

Directors annual report for the year ended 31 March 2023

The directors of Friends of Stretford Public Hall, who are trustees for the purposes of charity law, present their report and the audited financial statements for the year ended 31 March 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the rules, and the *Statement of Recommended Practice - Accounting and Reporting by Charities: SORP* applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The Charitable Objects of the Society as set out in our rules are to:

- a) Provide or assist in the provision of facilities and service primarily for the benefit of the community and visitors to, and the resident of, Stretford, for recreational and other leisure time occupation in the interests of social welfare, such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services;

And/or

- b) Providing, maintaining, improving and advancing public education by the encouragement of culture and arts.

The Board of Directors have adopted the following vision, values and aims.

Our vision & values:

Our aim is to create space for good things to happen in Stretford.

We believe in the power of music, art, community, and celebration to bring joy. We want Stretford Public Hall to be a space where people come to create and learn but also to just have fun.

We want to create an adaptable and resourceful space, where people have the power to be creative in all its forms. We recognise that creativity in the workplace leads to innovation and progress.

We want Stretford Public Hall to be a welcoming space in which everyone is at home. We aspire to a time when the hall's front door will always be open.

Stretford Public Hall has been a resilient part of Stretford's history and will be an integral part of its future. We recognise that resilient communities are those with strong connections and a strong community spirit.

Stretford Public Hall is more than just a community-owned building; we connect and are accountable to our community in Stretford.

Our aims:

The directors review the aims, objectives, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The directors report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the directors ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives

and in planning its future activities. In particular, the directors consider how planned activities will contribute to the aims and objectives that have been set.

The main activities undertaken in relation to those purposes during the period have been:

- Investing capital funding to carry out urgent repairs and maintenance to the hall's roof
- Securing further capital and revenue funding to continue to deliver community activities that have social impact
- Expanding our staff team to effectively develop and implement our plans to increase our charitable activities and income generation
- Hiring the hall and rooms to a range of individuals, community groups, charities, and small businesses, particularly those providing services to the community
- Running health and wellbeing activities and community events
- Hosting and running a variety of cultural and social events and activities
- Delivering a range of community support activities, including hosting Citizen Advice sessions and distributing the Household Support Fund
- Developing our operating model and income from the building to establish a sustainable income base to sustain the building and the community activities we host.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on supporting the local community of Stretford and north Trafford and are undertaken to further Friends of Stretford Public Hall Limited's charitable purposes for the public benefit.

The financial year 2022/23 was the first full year of operation, following the closure of the building due to the Covid-19 pandemic and the restoration and reopening of the ballroom in July 2021. It was the first full year of hosting events and activities in the restored ballroom, and our first full year of hosting wedding receptions, conferences, and large private parties.

As such, much of the year was spent developing, testing, and reviewing our room hire offer - ensuring our pricing structure is cost-effective and accessible, and ensuring we have appropriate staffing and resources to deliver a high quality room hire offer.

At a strategic level, FOSPH Board of Directors continued work developing a new 5-year business plan, based on a set of key objectives and key performance indicators (KPIs). In February 2023, supported by pro bono support from a local risk specialist, the Board of Directors held a risk workshop, focused on developing a new risk register for the hall. This work was subsequently led by Board member Sarah Higham, who produced a new FOSPH risk register.

The building

FOSPH has continued to invest in the building and to explore further options for redevelopment. In November 2022, Pinnacle Conservation undertook two at-height surveys, assessing the hall's roof and high-level brickwork and masonry. The surveys identified approx. £6k of urgent roofing repairs, which Pinnacle were subsequently commissioned to carry out. The repairs were completed in February 2023. We are grateful to the Co-Op Foundation 'Continuity Fund' small grant, which funded both the surveys and the repair work.

Community and wellbeing

The hall's role as one of Trafford's Community Hubs has continued to evolve and develop, thanks to the brilliant work of the Community Hub Coordinator, Emma Finn. Local residents are referred to the hub by Citizens Advice and Trafford Council, and receive support with food access, fuel costs, welfare rights, housing and other issues. Over the past 12 months, the focus of the Community Hub has been on supporting local residents impacted by the cost-of-living crisis.

In August 2022, FOSPH worked together with Stretford Mall, to set up a pop-up 'School Uniform Swap Shop' - a direct response to resident feedback about the prohibitive cost of local school uniforms. The swap shop encouraged residents to donate unwanted school uniforms, and enabled others to collect the clothing for free. In September 2022, the community hub launched a 'Blankety Bank' fundraiser, to raise money for electric blankets. Over £1600 was raised over one weekend, enabling FOSPH to buy over 60 electric blankets which were distributed in the local community. In October 2022, we held a 'Get Ready for Winter' event, to help residents to prepare for the winter.

Together with Partington Community Hub, Stretford Hub led the Trafford Living Rooms project - a network of 50+ community spaces across Trafford, which opened over the winter 2022/23 to provide a warm space, hot meal and refreshments, and

community activities. We negotiated with Trafford Council to secure funding for the Living Rooms project and coordinated the distribution of the funding to all of the groups taking part in the project.

The Trafford Poverty Truth Commission (PTC) project, led by co-facilitators Claire Vibert and Kate Harding, concluded in February 2023, with a celebration event held at the hall. Trafford Council have subsequently agreed to adopt all of the recommendations which came out of the Commission, the PTC findings continue to inform the development of Trafford's Poverty Strategy. The project team secured follow-on funding from Trafford Council and the Poverty Truth Network, to ensure the findings of the PTC are implemented.

Arts and culture

We have continued to focus on delivering a programme of arts and cultural events, including our regular community cinema events, live music and arts workshops. Highlights of the past 12 months have included:

- A Jubilee Street Party (June 2022) - funded by Arts Council England. Held in our car park, featuring live bands and DJs. Attended by 500+ people.
- Our annual Christmas Fair - attended by over 900 people in December 2022
- Community cinema events including Summer of Soul; Rebel Dykes (for LGBT History Month); David Bowie: Moonage Daydream; Elvis; Hidden Figures (for Black History Month) and a family singalong screening of Muppets Christmas Carol.
- Events to mark International Women's Day and the campaign to end violence against women, including a Women's Disco and cinema screening of 'She Said'.
- Jazz Afternoon Teas and Born to Dance family discos.
- Fish & Chip Fridays - funded by Trafford Council's Inclusive Neighbourhood grants. A fortnightly social club for older people.
- Community Cookery - led by local resident Lorenza Rizzo, one of the commissioners from the Trafford Poverty Truth Commission.

Our people

Trustees

Trustees, who are also directors under society law, who served during the period and up to the date of this report were as follows:

Dan Williamson	Chair (Resigned as Chair Dec 2022)
Simon Borkin	Chair (Appointed as Chair Dec 2022)
Nicholas Anthony Williams	Treasurer
Petra Morris	Secretary
Christine Duffin	
Chris Lee	

Trustees who resigned in 2022/23

Charlotte O'Mara	Resigned May 2023
Michelle Farrington	Resigned June 2022
John Naughton	Resigned June 2022
Elisabeth (Lis) Mahy	Resigned June 2022

New trustees who joined in 2022/23

Hayley Hughes	Appointed September 2022
Rich Browning	Appointed November 2022
Christine Henderson	Appointed November 2022
Venessa Scott Appointed	November 2022
Sarah Higham	Appointed April 2023

Staff team

The hall manager Kate McGeevor oversees a fantastic team:

- Imogen Butler - Finance Manager
- Joanna Jones, Bookings and Events Manager
- Emma Finn - Community Hub Coordinator (funded by Trafford Council & Trafford Housing Trust, THT)
- Kaf Bays - Volunteer Coordinator
- Mark Etherington - Casual caretaker
- Samantha Dale - Events and Reception assistant
- Vic Payne - Administrator

Jessica Loveday, who joined the hall to lead the Trafford Culture Champions project, and most recently was employed as our Arts and Outreach Coordinator, finished her contract in July 2023. Jess has been an important member of the hall team and we are grateful for all she did while working at the hall.

In addition to the core staff team, a small team have been running the Trafford Poverty Truth Commission project over the past year, led by Claire Vibert and Kate Harding.

We also employ a team of casual staff who support our events, including casual reception staff and bar staff.

Beyond our staffing and board developments, we continue to benefit greatly from the time and hard work of our volunteers who this year have supported our regular activities and events, as well as our community response to the coronavirus pandemic. We currently have 80 active volunteers.

Grant funding

We have continued to work hard to secure grant funding to cover operational costs and the cost of delivering community activities. We are grateful to the following funders for their support:

- Trafford Housing Trust - Large Grant to cover staffing costs (Community Hub Coordinator and Arts & Outreach Coordinator)
- Trafford Council - funding to coordinate the Trafford Poverty Truth Commission, as well as funding for Community Safety activities, Community Hub operations and our Volunteer Coordinator role.

- Power to Change - for funding through their Powering Up! programme, to support the hall's work reducing energy use and tackling climate change; and for funding for a Community Tech project, to develop an open source community share register template.
- Royal Horticultural Society - Sustainable Futures Grant, to support our Pocket Park volunteers
- Co-ops UK - for Community Share Booster funding, to support the development of a new community share offer.
- Power to Change 'Resilient Communities Fund' – for £10k of funding to help reduce the impact of increased energy bills.
- Trafford Housing Trust (now L&Q Housing) for funding to support our Living Rooms project, Winter Support Funding, and continued support for Stretford Community Hub.
- Trafford Council and the Poverty Truth Network for funding to embed the learning from the Trafford Poverty Truth Commission project.

Our operations

We have continued to improve our operations, to make the everyday running of the hall and its activities more efficient. Our financial management continues to improve, thanks to the work of our part-time Finance Manager Imogen, who prepares bi-monthly management reports for Board meetings.

We have continued to improve our use of social media, with several staff members taking responsibility for regularly updating our website, FaceBook, Instagram and Twitter. Thanks to Samantha Dale and Jessica Loveday for leading on this. We are also continuing to invest in printed materials to improve our external marketing - such as flags, outdoor banners, and A-boards, which are displayed outside the hall building.

Planning and licensing

FOSPH finally achieved a permanent change to the hall's planning permission this year, after over five years of temporary licences and planning applications. The new planning permission means that the hall can be open until 11pm on Thursdays, Fridays and Saturdays. This represents an important step forward in the hall's

operation, and the result of over three years' very careful event and noise management.

Beneficiaries of our services

Beneficiaries of Stretford Public Hall are diverse, representing our local community. Use of the hall and activities have been planned to attract interest from all age groups, cultures and faiths, and efforts have been made to ensure our facility remains accessible.

Related parties

We work in partnership with a wide range of organisations, including Trafford Council, L&Q Housing (formerly Trafford Housing Trust), Trafford Community Collective, North Trafford Integrated Care Partnership, and a number of local charities and community groups. We have no related parties or related party transactions.

Financial review

At the end of March 2023, we continued to maintain a suitably healthy financial position, recognising the investment in the building through the renovation works, while continuing to maintain a suitable level of unrestricted reserves to reflect ongoing liabilities associated with the hall, which has lacked investment for many years.

Compared to the previous year, our revenue grant income decreased significantly from £235,932 in 2022 to £146,424 in 2023 - the majority of which was for restricted activities that enabled us to deliver a wider range of activities and services within the community, reflecting in part the reduced level of grants for the Covid pandemic. Rental income increased to £116,836 in 2023 from £83,185, reflecting a full year trading without any lockdown restrictions.

Treatment of our community shares investments

Our ability to navigate a challenging economic climate the last few years has been supported by having patient and aligned investment through our community shares.

In previous years we have suspended interest payments and limited withdrawals to ensure we have continued to operate sustainably.

We are proposing to offer an interest payment of 2% to those investors that have confirmed they would like to receive interest on their shares, which will be processed by the end of 2023. This is based on our current healthy financial position and recognition inflationary pressures in the wider economy.

Furthermore, we are pleased to confirm that we will shortly reopen a new Community Share Offer, in November 2023, with a target of raising £60,000 social investment. This investment will serve as match-funding for a grant of £288,000, secured from the Community Ownership Fund in September 2023.

Once our share offer opens, the Co-ops UK Booster Programme will match investment raised by the community, up to £100,000. We anticipate that a proportion of the funds raised from the share offer will allow some existing investors to withdraw their investment from next year.

Reserves policy

As a community-owned charitable organisation, SPH aims to become as self-sufficient as possible to ensure it remains a long term viable and valuable resource for the community. We seek to balance the delivery of community-focused events and activities with more commercial undertakings to ensure that the running cost of the building can be covered without the necessity to source grant funding. This will be a difficult balance to strike to ensure that we maintain our principle focus on the community. As such, the balance of activities and income streams is likely to evolve over time as we understand better the day-to-day running cost of the hall, as well as demand.

In addition, we have to ensure that as a stand-alone organisation we build up a level of reserves to provide that sustainability over time. Reserves are needed for the following purposes:

- To provide a level of working capital that protects the continuity of our activity (to manage the peaks and troughs of income and expenditure)
- To serve as a 'sinking fund' for ongoing and future capital expenditure – especially with an old building as cost can arise very quickly
- To fund cyclical repairs and maintenance
- For the repayment of community shares and share interest
- To support new ventures / take advantage of unexpected opportunities – which may be initially loss-making or designed to run at a loss due to their community benefit.

- Emergency support to cover unforeseen losses in income eg closure of parts of the building due to capital works; sudden building damage etc.

Our total unrestricted reserves currently stand at £487,285 (2022 - £459,973), of which £409,030 (2022 - £441,111) are designated as fixed assets being essential for the future operation of the Hall. Free reserves are £78,255 up from £15,862 in 2022. This reflects the work undertaken by the team to generate non grant income.

Control and Risk management

Control environment

An organisational structure is in place with clearly defined lines of reporting, accountability and responsibility for planning, executing, controlling and monitoring business operations.

The Board and staff team work together in developing the strategic objectives of the organisation to deliver on its mission. Employee engagement with and understanding of our strategic objectives are regularly monitored and operational planning ensures alignment between our strategy and day-to-day activity

A comprehensive suite of policies and procedures is in place across the organisation. It is regularly reviewed, compliance is monitored and we provide thorough inductions for new members of staff.

Financial management & procedures

The organisation has a Financial Policy which sets out controls and procedures for monitoring and managing expenditure.

Annual budgets and financial forecasts are prepared by the Hall manager and Finance Manager and approved by the Board and monitored on a regular basis. The Board's Treasurer is responsible for ensuring financial reports are received by the Board at regular intervals, and for making recommendations to the Board on behalf of the Finance Subcommittee. The Hall's Finance Manager, Imogen Butler, is responsible for book-keeping and ensuring all transactions are reconciled and logged on Xero. The Finance Manager works with the Hall Manager and Treasurer to ensure information is kept up-to-date for the purposes of monthly reporting.

Limits are set for expenditure and amounts over £5k require full board approval and tenders, quotes. Applications for grant or external funding are approved by the Board according to agreed criteria.

Risk management

Risk management is an important element of our internal controls and the Board is accountable for these processes. The Board in conjunction with the Hall Manager has the primary responsibility for identifying the key risks to the business. Risk processes embedded within the culture of the organisation involve regular consideration of risk.

Risk management procedures include systems for the identification, evaluation and management of risks to the business. Each risk is allocated an owner and scored in terms of its likelihood and impact before and after documented mitigating actions. The most significant risks to the business have contingency plans in place.

In this financial year, the principal risks to the business have been identified as the overall cost of living increases including increased utilities costs. Not all of these increases in costs can be passed on to tenants and hirers. This is likely to impact our trading income from commercial activities e.g. rental/ room hire income from events, conferences and weddings, tenants etc. We have also identified a list of ongoing repairs and maintenance to the building and are scoping options to fund these including grant applications.

We have also identified an urgent need to increase our representation on the Board and the need to replace a number of vacancies. We are also currently looking to recruit a new Chair and Secretary and are putting in place mechanisms for smooth handover and induction.

The health and safety of our members, tenants and staff is our top priority and we have implemented plans in line with Public Health England's advice.

Plans for the future

Our immediate focus remains on maximising our income from room hire and bookings. To inform this, a review of staffing structures and organisational design is planned for autumn / winter 2023, to ensure that the hall has the staffing structure needed to remain sustainable.

Following a successful crowd-funder over summer 2023 and thanks to additional funding from the GMCA Greenspaces Fund and a Bupa Green Grant, a small capital investment programme will take place in the hall's car park over winter 2023. The aim of the project is to make the car park a more wildlife-friendly, greener space - more suitable for events (like car boot sales, which were successfully trialled in 2023).

At our November 2022 AGM, FOSPH committed to reopening a Community Share Offer - to allow the local community another opportunity to invest in the hall. Work is currently underway preparing for this to launch in November 2023. Funding raised through the Community Share offer will serve as match-funding for a large capital grant, secured in September 2023, through the Community Ownership Fund (COF).

We continue to explore the potential for renovating the hall's basement, based on the feasibility study completed by Buttress Architects.

Structure, governance and management

Up to 12 Directors can make up the Board, and members of the society can apply to join the Board at any time of the year, providing there is a vacancy. Vacancies are advertised on the hall's website, social media channels, and via the hall's electronic newsletter. New Board members can be co-opted onto the Board at any time of the year but must formally stand for election at the following AGM.

Any new candidates intending to stand for election to the FOSPH Board are required to complete and submit a Nomination Form at least two weeks before the AGM. The FOSPH Board will confirm whether the nominee meets the qualifications for office within one week of receiving the application.

There are no restrictions on how long board members serve on the board (their 'term of office') except that at each Annual General Meeting (AGM), one third of board members must retire and reapply for election. The Directors to retire shall be the Directors who have been longest in office since their last election. Our elections take place in the run up to our AGM.

New Board members are given an Induction Pack which includes detailed information about the organisation, Board meeting dates, organisational structure and the code of conduct for Directors.

The organisation is a charitable society limited by guarantee, incorporated on 5th October 2015 and registered as a charity with HMRC on 9th February 2016. The society was established under rules which established the objects and powers of the

charitable society and which set out the proceedings of meetings of directors and members. These rules were updated in 2019, a decision approved at the 2019 AGM.

Members of the charitable society each have at least £1 of shares in the society. The total number of members at 31 March 2023 was 895. Shares are non-refundable and non-transferable. Shares may be repaid at par but do not carry any right to participation in assets in the event of a winding up, beyond their £1 par value. The directors have no beneficial interest in the charity. Directors give their time voluntarily. Director remuneration for specific work is disclosed in note 10 of the accounts. Any expenses reclaimed from the charity by the directors are set out in note 10 to the accounts. Directors are elected by the membership at the society's AGM.

Our trustees continue to meet every two months to provide strategic oversight and input and receive regular updates and reports from the staff team on the Hall's activities.

Staff pay and remuneration is overseen by the board, with input from the Hall Manager, for the wider staff team. We have sought independent advice from HR specialists and undertaken other benchmarks to manage pay, as well as meeting our requirements as a Real Living Wage accredited employer.

Statement of responsibilities of the directors

The directors (who are also Trustees of Friends of Stretford Public Hall Limited for the purposes of charity law) are responsible for preparing the directors' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Society law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable society and of the incoming resources and application of resources, including the income and expenditure, of the charitable society for that period. In preparing these financial statements, the directors 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the charitable society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- There is no relevant audit information of which the charitable society's auditors are unaware
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The directors 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.

Auditors

Third Sector Accountancy Limited were appointed as the charitable society's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees and signed on their behalf by

Anthony Williams

Treasurer

Independent auditor's report to Friends of Stretford Public Hall Limited

Opinion

We have audited the financial statements of Friends of Stretford Public Hall Limited (the 'society') for the year ended 31 March 2023 which comprise the Statement of Financial Activities (including the revenue account), the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the society's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Board is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to Friends of Stretford Public Hall Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the society has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Board

As explained more fully in the Board's responsibilities statement set out on pages 15-16, the Board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the society or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the society and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to pension legislation, tax legislation, employment legislation, health and safety legislation, and other legislation specific to the industry in which the group operates, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Co-operative and Community Benefit Societies Act 2014, the reporting requirements under the Charities SORP and FRS102, and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principle risks were related to the pressure on management to achieve particular results. Audit procedures performed by the group engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance;
- Checking evidence of compliance with non-financial regulations;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journal entries; and
- Challenging assumptions and judgments made by management.

Independent auditor's report to Friends of Stretford Public Hall Limited

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the society. Our audit work has been undertaken so that we might state to the society those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society for our audit work, for this report, or for the opinions we have formed.

Third Sector Accountancy Limited
Statutory Auditor
Holyoake House
Hanover Street
Manchester
M60 0AS

Date

Friends of Stretford Public Hall Limited

Statement of Financial Activities
including Revenue Account
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income from:							
Donations and legacies	3	2,550	700	3,250	1,322	-	1,322
Charitable activities	4	226,386	141,099	367,485	139,274	216,638	355,912
Total income		228,936	141,799	370,735	140,596	216,638	357,234
Expenditure on:							
Raising funds	5	13,235	-	13,235	15,382	-	15,382
Charitable activities	6	189,691	186,010	375,701	157,706	151,538	309,244
Total expenditure		202,926	186,010	388,936	173,088	151,538	324,626
Net income/(expenditure) for the year	8	26,010	(44,211)	(18,201)	(32,492)	65,100	32,608
Transfer between funds		1,302	(1,302)	-	4,326	(4,326)	-
Net movement in funds for the year before equity movements		27,312	(45,513)	(18,201)	(28,166)	60,774	32,608
Interest paid on shares		-	-	-	(4,206)	-	(4,206)
Net movement in funds for the year after equity movements		27,312	(45,513)	(18,201)	(32,372)	60,774	28,402
Reconciliation of funds							
Total funds brought forward		459,973	107,064	567,037	492,345	46,290	538,635
Total funds carried forward		487,285	61,551	548,836	459,973	107,064	567,037

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

Friends of Stretford Public Hall Limited
Society number 7220

Balance sheet as at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	13		3,503		7,006
Tangible assets	14		665,043		697,320
Investments	15		100		100
			<hr/>		<hr/>
Total fixed assets			668,646		704,426
Current assets					
Debtors	16	24,652		12,905	
Cash at bank and in hand		187,948		206,419	
		<hr/>		<hr/>	
Total current assets		212,600		219,324	
Liabilities					
Creditors: amounts falling due in less than one year	17	(72,895)		(88,165)	
		<hr/>		<hr/>	
Net current assets			139,705		131,159
			<hr/>		<hr/>
Total assets less current liabilities			808,351		835,585
Creditors: amounts falling due after more than one year	18		-		(8,333)
			<hr/>		<hr/>
Net assets			808,351		827,252
			<hr/> <hr/>		<hr/> <hr/>
The funds of the charity:					
Restricted income funds	21		61,551		107,064
Unrestricted funds:					
Share capital	20	259,515		260,215	
Unrestricted income funds	22	487,285		459,973	
		<hr/>		<hr/>	
Total unrestricted funds			746,800		720,188
			<hr/>		<hr/>
Total charity funds			808,351		827,252
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 24 to 43 form part of these accounts.

Approved by the trustees on _____ and signed on their behalf by:

Nicholas Anthony Williams (Trustee)

Simon Borkin (Trustee)

Petra Morris (Secretary)

Friends of Stretford Public Hall Limited

Statement of Changes in Equity
for the year ending 31 March 2023

	Unrestricted funds		Restricted funds	Total
	Share capital	Revenue funds		
	£	£	£	£
<i>At end date 31 March 2021 and start date 1 April 2021</i>	256,209	492,345	46,290	794,844
<i>Surplus (deficit) for period</i>	-	(28,166)	60,774	32,608
<i>Share capital issued</i>	100	-	-	100
<i>Share capital withdrawn</i>	(300)	-	-	(300)
<i>Share interest paid</i>	4,206	(4,206)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>At end date 31 March 2022 and start date 1 April 2022</i>	260,215	459,973	107,064	827,252
Surplus (deficit) for the year	-	27,312	(45,513)	(18,201)
Share capital issued	14	-	-	14
Share capital withdrawn	(714)	-	-	(714)
Share interest paid	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2023	259,515	487,285	61,551	808,351
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Friends of Stretford Public Hall Limited

Statement of Cash Flows
for the year ending 31 March 2023

	Note	2023 £	2022 £
Cash provided by/(used in) operating activities	25	(9,438)	110,484
<i>Cash flows from investing activities:</i>			
Purchase of intangible fixed assets		-	(1,962)
Purchase of tangible fixed assets		-	(23,058)
Cash provided by/(used in) investing activities		-	(25,020)
<i>Cash flows from financing activities:</i>			
Increase in share capital		14	100
Share capital withdrawn		(714)	(300)
Payment of loans		(8,333)	(26,505)
Cash provided by/(used in) financing activities		(9,033)	(26,705)
Increase/(decrease) in cash and cash equivalents in the year		(18,471)	58,759
Cash and cash equivalents at the beginning of the year		206,419	147,660
Cash and cash equivalents at the end of the year		187,948	206,419

Notes to the accounts for the year ended 31 March 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a 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) issued in October 2019 - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Co-operative and Community Benefit Societies Act 2014.

Friends of Stretford Public Hall Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 March 2023 (continued)

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

h Intangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and will be depreciated over their estimated useful economic lives on a straight line basis.

i Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Building improvements	3%
Office fixtures and fittings	10-33%
Computer equipment	33%

j Fixed asset investments

The charity only has unlisted investments which are a basic financial instrument and are recognised in the accounts at cost less any impairment.

Notes to the accounts for the year ended 31 March 2023 (continued)

k Debtors

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

l Cash at bank and in hand

Cash at bank and cash 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.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n 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.

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs and allocated to the funds of the charity using the methodology set out in note 7.

2 Legal status of the charity

The charity is a charitable community benefit society, with limited liability, registered in England and Wales. The registered office address is disclosed on page 1.

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
Donations	2,550	700	3,250	1,322	-	1,322
Total	2,550	700	3,250	1,322	-	1,322

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
Community & charity hire	75,256	-	75,256	44,918	-	44,918
License fees	32,228	-	32,228	29,027	-	29,027
Rental income	9,352	-	9,352	9,240	-	9,240
Services	62,892	-	62,892	7,500	1,960	9,460
Grants	6,201	107,320	113,521	13,837	197,610	211,447
Subtotal community & wellbeing	185,929	107,320	293,249	104,522	199,570	304,092
Events / activities	36,093	876	36,969	24,764	-	24,764
Grants	-	5,000	5,000	-	2,994	2,994
Subtotal for arts & culture	36,093	5,876	41,969	24,764	2,994	27,758
Equipment hire	4,228	-	4,228	2,574	-	2,574
Charitable activities (grants)	-	-	-	7,414	-	7,414
Revenue grant (support costs)	-	27,903	27,903	-	14,074	14,074
Other income	136	-	136	-	-	-
Subtotal for other income	4,364	27,903	32,267	9,988	14,074	24,062
Total income from charitable activities	226,386	141,099	367,485	139,274	216,638	355,912

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

5 Cost of raising funds

	Unrestricted £	Restricted £	2023 £	<i>Unrestricted</i> £	<i>Restricted</i> £	2022 £
Staff costs	7,721	-	7,721	7,467	-	7,467
Governance costs (see note 7)	674	-	674	756	-	756
Support costs (see note 7)	4,840	-	4,840	7,159	-	7,159
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	13,235	-	13,235	15,382	-	15,382
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Friends of Stretford Public Hall Limited
Notes to the accounts for the year ended 31 March 2023 (continued)

6 Analysis of expenditure on charitable activities

	Arts & culture	Community & wellbeing	Hall upkeep	Total 2023	Arts and culture	Health and wellbeing	Hall upkeep	Total 2022
	£	£	£	£	£	£	£	£
Staff costs	13,521	114,294	12,421	140,236	11,960	79,992	16,077	108,029
Events & Activities	6,409	54,486	-	60,895	14,479	4,668	-	19,147
Food & Drink	2,267	7,922	-	10,189	723	3,973	-	4,696
Bank Charges & Fees	128	243	-	371	198	159	-	357
Accountancy	-	373	-	373	12	247	-	259
Cleaning	-	96	11,117	11,213	216	407	8,104	8,727
Comms & Marketing	124	17	-	141	358	391	-	749
Professional Fees	-	-	-	-	6,461	7,532	-	13,993
Electricity	-	-	18,415	18,415	-	-	11,793	11,793
Equipment	388	518	-	906	122	978	-	1,100
Fire & Security	-	-	3,441	3,441	-	-	1,198	1,198
Gas	-	-	9,577	9,577	-	-	11,228	11,228
General expenses	-	783	-	783	851	621	75	1,547
Licensing	-	-	495	495	-	-	159	159
Overhead contribution	397	11,463	(11,860)	-	4,909	6,647	(11,556)	-
Postage, printing, etc	5	664	-	669	62	266	-	328
Repairs & Maintenance	-	188	11,318	11,506	-	873	4,109	4,982
Training	-	-	-	-	-	175	-	175
Telephone & Internet	-	-	-	-	-	1,119	-	1,119
Travel and subsistence	-	437	-	437	-	388	-	388
Volunteer Expenses	-	31	-	31	-	-	-	-
Waste & Recycling	-	-	1,619	1,619	-	-	1,553	1,553
Water Rates	-	-	3,107	3,107	-	-	3,466	3,466
Governance costs (see note 7)	1,167	10,244	1,085	12,496	1,211	8,072	1,628	10,911
Support costs (see note 7)	8,376	72,638	7,787	88,801	11,468	76,456	15,416	103,340
	<u>32,782</u>	<u>274,397</u>	<u>68,522</u>	<u>375,701</u>	<u>53,030</u>	<u>192,964</u>	<u>63,250</u>	<u>309,244</u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

7 Analysis of governance and support costs

	Support £	Governance £	Total 2023 £	Support £	Governance £	Total 2022 £
Staff costs	28,972	7,721	36,693	18,666	7,467	26,133
Events and Activities Direct Costs	884	-	884	1,453	-	1,453
Food & Drink	-	-	-	1,886	-	1,886
Audit, Bookkeeping & Accountancy fees	1,059	5,450	6,509	5,388	4,200	9,588
Bank Charges & Fees	38	-	38	68	-	68
Communications & Marketing	1,900	-	1,900	940	-	940
Consulting & Professional Fees	5,033	-	5,033	29,732	-	29,732
Depreciation	35,780	-	35,780	37,198	-	37,198
General Expenses	6,784	-	6,784	2,728	-	2,728
Insurance	6,086	-	6,086	5,653	-	5,653
Interest Paid	-	-	-	6	-	6
IT - software & consumables	2,662	-	2,662	2,417	-	2,417
Telephone & Internet - service charges	1,502	-	1,502	1,277	-	1,277
Travel and subsistence	125	-	125	24	-	24
Website design and maintenance	1,052	-	1,052	3,064	-	3,064
Equipment	1,764	-	1,764	-	-	-
	<u>93,641</u>	<u>13,171</u>	<u>106,812</u>	<u>110,500</u>	<u>11,667</u>	<u>122,167</u>

All support and governance costs are allocated to activities on the basis of time spent by staff in each activity.

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	32,277	33,696
Auditor's remuneration - audit fees	4,000	3,000
Auditor's remuneration - accountancy fees	1,450	5,600
Auditor's remuneration - payroll bureau fees	1,187	1,022
	<u> </u>	<u> </u>

9 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	176,928	134,925
Social security costs	5,110	4,385
Pension costs	2,612	2,063
	<u> </u>	<u> </u>
	184,650	141,373
	<u> </u>	<u> </u>

Allocated as follows:

Cost of raising funds

Fundraising	7,721	7,467
-------------	-------	-------

Charitable activities

Arts and culture	13,521	11,960
Community and wellbeing	114,294	79,736
Hall upkeep	12,421	16,077
Support costs	28,972	18,666
Governance costs	7,721	7,467

	<u> </u>	<u> </u>
	184,650	141,373
	<u> </u>	<u> </u>

No employee has employee benefits in excess of £60,000 (2022: Nil).

The average number of staff employed during the period was 20 (2022: 16).

The average full time equivalent number of staff employed during the period was 6.5 (2022: 5).

The key management personnel of the charity comprise the trustees, the Hall Manager, the Events and Outreach Manager and the Finance Manager. The total employee benefits of the key management personnel of the charity were £64,896 (2022: £60,654).

Notes to the accounts for the year ended 31 March 2023 (continued)

10 Trustee remuneration and expenses, and related party transactions

No members of the management committee received travel and subsistence expenses during the year (2022: £nil).

Aggregate donations from related parties were £nil (2022: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

During the year Simon Borkin (trustee) rented desk space from the charity for £1,780 (2022: £1,680) which was the standard commercial rate.

In the previous year, Simon Borkin received payment to deliver support and advice to other similar community organisations, funded by the charitable trust Power to Change (£7,425). These payments were made in accordance with the charity's constitution (rules). No payments were made during the current financial year.

Christine Duffin (trustee) is employed occasionally as a receptionist on standard rates of pay and has earned £80 in this financial year (2022: £881).

During the year Venessa Scott (trustee) rented studio space from the charity for £635 (2022: £120) which was the standard commercial rate.

Other than the above, the trustees received no remuneration from the charity.

11 Government grants

The government grants recognised in the accounts were as follows:

	2023 £	2022 £
Arts Council England Elevate	-	844
Arts Council England Thriving Communities	700	13,812
AHF - The Architectural Heritage Fund	-	14,074
The National Lottery Heritage Fund	-	20,299
Kickstart Scheme	3,107	10,724
Trafford MBC Standing Together	-	2,470
Trafford MBC Digital	-	3,000
Trafford MBC Infection Control	-	10,000
Trafford MBC Poverty Truth	20,000	60,000
Trafford MBC Volunteer Co-ordinator	-	19,523
Trafford MBC Winter Resilience	-	12,730
Trafford MBC Other	79,500	-
Power to Change	44,000	-
	<hr/> 172,307	<hr/> 167,476

There were no unfulfilled conditions and contingencies attached to the grants at the end of the accounting period.

Notes to the accounts for the year ended 31 March 2023 (continued)

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: intangible assets

	Website £
Cost	
At 1 April 2022	10,509
At 31 March 2023	<u>10,509</u>
Depreciation	
At 1 April 2022	3,503
Charge for the year	3,503
Disposals	-
At 31 March 2023	<u>7,006</u>
Net book value	
At 31 March 2023	<u>3,503</u>
At 31 March 2022	<u>7,006</u>

14 Fixed assets: tangible assets

	Land & buildings £	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost				
At 1 April 2022	683,462	70,419	14,135	768,016
Additions	-	-	-	-
At 31 March 2023	<u>683,462</u>	<u>70,419</u>	<u>14,135</u>	<u>768,016</u>
Depreciation				
At 1 April 2022	32,324	28,742	9,630	70,696
Charge for the year	22,781	7,087	2,409	32,277
At 31 March 2023	<u>55,105</u>	<u>35,829</u>	<u>12,039</u>	<u>102,973</u>
Net book value				
At 31 March 2023	<u>628,357</u>	<u>34,590</u>	<u>2,096</u>	<u>665,043</u>
At 31 March 2022	<u>651,138</u>	<u>41,677</u>	<u>4,505</u>	<u>697,320</u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

15 Investments

	2023 £	2022 £
Hulme Community Garden Centre, at cost	100	100

16 Debtors

	2023 £	2022 £
Trade debtors	21,970	11,560
Prepayments and accrued income	2,682	1,345
	<u>24,652</u>	<u>12,905</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,108	16,024
Accruals and deferred income	47,511	31,552
Refundable deposits	4,486	3,754
Taxation and social security	2,519	2,906
Other creditors	-	9,878
Co-op Foundation loan	8,333	16,667
VAT	6,938	7,384
	<u>72,895</u>	<u>88,165</u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

18 Creditors: amounts falling after more than one year

	2023 £	2022 £
Co-op Foundation loan	-	8,333
	<u> </u>	<u> </u>
	-	8,333
	<u> </u>	<u> </u>

The loan from the Co-op Foundation is a concessionary loan and no interest is charged. The liabilities show in notes 17 and 18 are the amounts received less any amounts repaid.

19 Deferred income

	2023 £	2022 £
Deferred income brought forward	14,808	4,431
Income received	38,365	16,267
Released to income from charitable activities	(17,233)	(5,890)
	<u> </u>	<u> </u>
Deferred income carried forward	35,940	14,808
	<u> </u>	<u> </u>

Deferred income comprises hall rental bookings made in advance and one grant for delivery in the 23/24 period.

20 Share capital

	2023 £	2022 £
Shares issued and fully paid	259,515	260,215
	<u> </u>	<u> </u>

All shares have a nominal value of £1 and cannot be transferred. Shares may be redeemed at par at the discretion of the board. Interest may be paid on shares at the discretion of the board. Shares do not entitle the shareholder to the assets in the event of a winding up, but shareholders are entitled to attend and vote at the Annual General Meeting.

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

21 Analysis of movements in restricted funds

Name of fund	Description and purpose	Balance at 1 April	Income	Expenditure	Transfers	Balance at 31 March
		2022 £				2023 £
Trafford MBC - Neighbourhoods	Follow-on funding for Pocket Park	911	-	-	-	911
Co-op Foundation Continuity Grant	Emergency small grant, to cover building surveys	10,000	-	(10,000)	-	-
Arts Council England - Thriving Communities*	Social prescribing project with seven community partners	9,688	700	(10,388)	-	-
Kickstart Scheme	Funding to cover Kickstart trainee salary costs & associated costs	5,752	3,107	(8,859)	-	-
TC Digital	Funding to cover digital consultant to advice on IT strategy	3,000	-	-	-	3,000
TC Poverty Truth	Funding to deliver Trafford's Poverty Truth Commission	37,918	20,700	(54,435)	-	4,183
TC Vol Coordinator	Funding to cover cost of volunteer coordinator	18,131	-	(18,131)	-	-
TC Winter Resilience	Project activities to support residents during winter	6,595	-	(5,293)	(1,302)	-
THT Large grant 2 (Apr 21)	Staff costs – Hub Coordinator and Arts & Outreach Coordinator	15,069	16,938	(25,253)	-	6,754
Asda Carers	Small grant to cover activities supporting carers	-	400	(400)	-	-
PHP social prescribing	Small grant to support free tickets ('social prescriptions') to activities and events	-	3,859	-	-	3,859
PTC Resilient Communities	Grant to help with building energy costs	-	10,000	(10,000)	-	-
PTC Community Tech	Funding for a project developing a opensource community share register	-	20,000	-	-	20,000

Analysis of movements in restricted funds - continued

Name of fund	Description and purpose	Balance	Income	Expenditure	Transfers	Balance at
		at 1 April 2022				31 March 2023
PTC Powering Up! Jan 23	Funding to cover support costs, to improve energy efficiency of hall & to reduce contribution to climate change	-	4,000	-	-	4,000
RHS sustainable Futures	Small grant to contribute to Volunteer Coordinator costs & tools / equipment for Pocket Park	-	2,500	-	-	2,500
TC Community Safety	Small project grant for activities promoting women's safety	-	4,884	-	-	4,884
TC Inc. Neighbourhoods (3) Sep 22	Small grant for Fish & Chip Fridays project	-	2,856	(2,856)	-	-
TC Living Rooms **	Project to set up network of Living Rooms across Trafford	-	5,000	(5,000)	-	-
THT Living Room	Small grant to improve decoration & storage in Old Library space	-	1,978	(1,025)	-	953
THT Winter Support	Funding for various activities over winter 22/23, including cookery classes & subsidised events & activities	-	14,878	(5,675)	-	9,203
ForeverManc Jubilee	Small grant for Jubilee celebration event	-	5,000	(5,000)	-	-
Household Support Fund	Support for local residents to pay for essential items	-	25,000	(23,696)	-	1,304
Total grants		<u>107,064</u>	<u>141,799</u>	<u>(186,010)</u>	<u>(1,302)</u>	<u>61,551</u>

* FoSPH is the lead partner for the Thriving Communities project funded by Arts Council England. FoSPH received £4,200 from Arts Councils England in the year which was paid directly to the other partners in the project.

** FoSPH received £20,000 from Trafford Council in the year which was paid directly to other Community Hubs in Trafford who were also delivering the Living Rooms Project.

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

Analysis of movements in restricted funds - continued

Comparative period

Name of fund	Description and purpose	Balance at 1 April				Balance at 31 March
		2021	Income	Expenditure	Transfers	2022
		£	£	£	£	£
Veolia	Ballroom renovation	3,615	-	-	(3,615)	-
Forever Manchester Community Centres	Emergency grant funding for small building improvements	151	-	(151)	-	-
Forever Manchester Large Grant	Grant for community information service & advice support	852	(487)	(365)	-	-
National Lottery Community Fund - StretNet	Digital inclusion project & core costs	4,318	-	(3,886)	(432)	-
National Lottery Community Fund	Improvements to old library	289	-	-	(289)	-
Trafford MBC - Neighbourhoods	Follow-on funding for Pocket Park	1,850	-	(939)	-	911
GMCA Culture Champions	Match-funding to release Viridor Credits ballroom grant	7,553	-	(7,553)	-	-
Arts Council England - Elevate	Funding for ELEVATE arts project	13,441	844	(14,285)	-	-
Power To Change	Revenue for new website and staffing	7,376	6,460	(13,600)	(236)	-
SSE Community Trade-Up	Social enterprise development grant	(246)	-	-	246	-
Co-op Foundation Grant	Grant contributing to salary costs of Events and Outreach Manager	3,474	10,000	(3,474)	-	10,000
Trafford MBC pocket park grant	To develop a pocket park adjacent to Stretford Public Hall	1,421	-	(1,421)	-	-
Census Support	Funding from ONS to run census support services	2,196	1,960	(4,156)	-	-
ACE - Thriving Communities	Social prescribing project with seven community partners	-	13,813	(4,125)	-	9,688

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

Analysis of movements in restricted funds - continued

<i>Comparative period</i>						<i>Balance</i>
<i>Name of fund</i>	<i>Description and purpose</i>	<i>Balance</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>at 31</i>
		<i>at 1 April</i>				<i>March</i>
		<i>2021</i>				<i>2022</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>AHF basement viability</i>	<i>Architectural Heritage Fund grant to pay for work exploring viability of renovating basement</i>	-	14,074	(14,074)	-	-
<i>Culture Recovery Fund</i>	<i>Post-pandemic funding to support recovery from period of business closure</i>	-	20,299	(20,299)	-	-
<i>FHN Propeller Oct 21</i>	<i>Small grant for cinema costs for Black History Month film screenings</i>	-	1,500	(1,500)	-	-
<i>Kickstart Scheme</i>	<i>Funding to cover Kickstart trainee salary costs & associated costs</i>	-	10,724	(4,972)	-	5,752
<i>TC Community Safety</i>	<i>Small project grant for activities promoting women's safety</i>	-	2,470	(2,470)	-	-
<i>TC Digital</i>	<i>Funding to cover digital consultant to advice on IT strategy</i>	-	3,000	-	-	3,000
<i>TC Infection Control</i>	<i>Funding to support Covid-19 infection control measures</i>	-	10,000	(10,000)	-	-
<i>TC Poverty Truth</i>	<i>Funding to deliver Trafford's Poverty Truth Commission</i>	-	60,000	(22,082)	-	37,918
<i>TC Vol Coordinator</i>	<i>Funding to cover cost of volunteer coordinator</i>	-	19,523	(1,392)	-	18,131
<i>TC Winter Resilience</i>	<i>Project activities to support residents during winter</i>	-	12,730	(6,135)	-	6,595
<i>THT Large grant 2 (Apr 21)</i>	<i>Staff costs – Hub Coordinator and Arts & Outreach Coordinator</i>	-	29,728	(14,659)	-	15,069
Total grants		<u>46,290</u>	<u>216,638</u>	<u>(151,538)</u>	<u>(4,326)</u>	<u>107,064</u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

22 Analysis of movement in unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Share interest £	As at 31 March 2023 £
General fund	15,862	228,936	(202,926)	36,383	-	78,255
Designated property assets	444,111	-		(35,081)	-	409,030
	459,973	228,936	(202,926)	1,302	-	487,285
Share capital	260,215	14	(714)	-	-	259,515
	720,188	228,950	(203,640)	1,302	-	746,800
Total unrestricted funds	720,188	228,950	(203,640)	1,302	-	746,800
Comparative period						
	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Share interest £	As at 31 March 2022 £
General fund	40,596	140,596	(173,088)	11,964	(4,206)	15,862
Designated property assets	451,749	-	-	(7,638)	-	444,111
	492,345	140,596	(173,088)	4,326	(4,206)	459,973
Share capital	256,209	10	(375)	-	4,371	260,215
	748,554	140,606	(173,463)	4,326	165	720,188
Total unrestricted funds	748,554	140,606	(173,463)	4,326	165	720,188

Name of	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Designated property assets fund	Stretford Public Hall - The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

23 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	256,013	409,030	-	665,043
Intangible fixed assets	3,503	-	-	3,503
Fixed asset investments	100	-	-	100
Net current assets/(liabilities)	78,154	-	61,551	139,705
Creditors of more than one year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	337,770	409,030	61,551	808,351
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Comparative period				
	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	253,209	444,111	-	697,320
Intangible fixed assets	7,006	-	-	7,006
Fixed asset investments	100	-	-	100
Net current assets/(liabilities)	24,095	-	107,064	131,159
Creditors of more than one year	(8,333)	-	-	(8,333)
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Total	387,002	-	51,915	438,917
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Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

24 Financial instruments

Financial instruments measured at cost comprise the loan financing provided by The Co-op Foundation to the charity. As this is a concessionary loan on which no interest is charged it is included in the accounts at cost.

	2023 £	2022 £
Loan payable falling due within one year	8,333	16,667
Loan payable falling due in more than one year	-	8,333
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	8,333	25,000
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The loan is unsecured.

25 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year	(18,201)	32,608
Adjustments for:		
Depreciation charge	32,277	33,696
Amortisation charge	3,503	3,503
Decrease/(increase) in debtors	(11,747)	14,632
Increase/(decrease) in creditors	(15,270)	26,045
	<hr/>	<hr/>
Net cash provided by/(used in) operating	(9,438)	110,484
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26 Net debt statement

	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 3
Cash at bank and in hand	206,419	(18,471)	-	187,948
Loan falling due in one year	(7,384)	-	(949)	(8,333)
Loan falling due in more than	(8,333)	-	8,333	-
	<hr/>	<hr/>	<hr/>	<hr/>
	190,702	(18,471)	7,384	179,615
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>