

Friends of Stretford Public Hall Limited

Report and financial statements
For the year ended 31 March 2021

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	Chair
Nicholas Anthony Williams	Treasurer (Appointed 2020)
Petra Morris	Secretary
Lisa Heanley	(Resigned 2020)
Simon Borkin	
Junaid Patel	(Resigned 2020)
Christine Duffin	
Charlotte O'Mara	
Jonny Haslam	(Resigned 2020)
John Naughton	(Appointed 2020)
Christopher Lee	
Michelle Farrington	
Lisa Mahy	(Appointed 2020)

Key management personnel

Kate McGeevor	Centre Manager
Joanna Jones	Events and Outreach Manager

Bankers

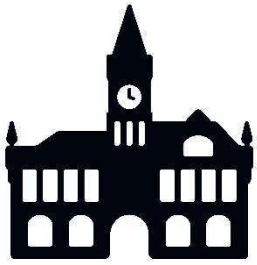
The Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT

Solicitors

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

Reporting accountant

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 2021

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 2021.

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.

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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 remained 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 restore key areas of the building so it can be utilised for multipurpose community use, through the completion of our ballroom renovation project
- Securing further capital and revenue funding to continue the investment in our heritage asset and to cover lost income resulting from the coronavirus pandemic
- 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 community events
- Hosting and running a variety of cultural and social events and activities

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- Delivering a range of community support activities, particularly in response to the coronavirus pandemic
- 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.

Our major achievement this year has been completing the ballroom renovation. Beyond this, we delivered a number of notable achievements as outlined in our summary of the events and activities that have taken place, despite the challenges associated with the pandemic.

The building (hall upkeep)

After years of fundraising, we completed the renovation of the hall's ballroom this year, together with additional supporting capital investment. The project involved a complete overhaul of the ballroom's heating and lighting, full redecoration, and the creation of two new kitchen areas. New toilets and storage were also created, and the adjacent 'Rylands Room' was also redecorated and had new lighting installed. The project completed successfully and on budget in February 2021. We are grateful to the support of all of the professional team that worked on the project – Buttress Architects, Ingleton Wood, Ian Wilson QS, Thomasons structural engineers, and the contract team led by Rosslee Construction.

Events and activities

Our events and activities over the past 12 months have been largely dictated by the coronavirus pandemic and the changing restrictions that the hall was forced to respond to.

Community and wellbeing

In March 2020, on the request of Trafford Council, the hall began operating as Stretford Community Response Hub, providing frontline support to the local community during lockdown. Volunteers ran a remote phonenumber offering telephone support to those who were isolating and needed support. The hall became a distribution point for Stretford foodbank and volunteers delivered food and prescriptions to the clinically vulnerable who could not leave their homes.

In line with government guidelines, the hall reopened for public activities in early September 2020, with Wellbeing Tuesday activities (on a reduced schedule) and some regular hall users – e.g. Stretford Children's Theatre – also returning. We produced Covid-19 risk assessments for all activities. The hall was then forced to close again from December 2020.

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Arts and culture

The Trafford Culture Champions project continued and where possible projects were delivered remotely or in Covid-secure ways. Highlights included the virtual 'Pink Purse' cabaret night (broadcast live via FaceBook) and the Christmas brass band parade 'Bring on the Brass' which toured Stretford's streets.

Grant funding

In response to the hall's closure due to the coronavirus pandemic, much of our fundraising activity in 2020/21 focused on securing emergency grant funding to cover staffing and running costs (detailed below). Project funding was also secured from the National Lottery Community Fund, for a digital inclusion project, and from Arts Council England, for an arts project focused on improving the hall's engagement with BAME communities. The funding was secured in December 2020 and the project began in March 2021.

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
Nicholas Anthony Williams	Treasurer, new appointee elected 2020
Petra Morris	Secretary
Simon Borkin	
Christine Duffin	
Charlotte O'Mara	Resigned and re-elected 2020
Chris Lee	Resigned and re-elected 2020
Michelle Farrington	Resigned and re-elected 2020
John Naughton	Elected 2020
Elisabeth (Lis) Mahy	Elected 2020

Following trustees resigned in 2019/20

Lisa Heanley; Junaid Patel; Jonny Haslam

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Dan Williamson continued to serve as Chair of the Board. We were extremely sorry to say goodbye to a number of long-serving Board members in 2020: Junaid Patel, Jonny Haslem, and Lisa Heanley, a founding member who left the Board after 5 years. We welcomed new Board members John Naughton, Lis Mahy, and Anthony Williams, who became the hall's new treasurer.

Staff team

Our Centre Manager Kate McGeevor oversees a fantastic team comprising Bookings and Events Manager Joanna Jones, Culture Champions Project Co-ordinator Jessica Loveday, Administrator Vic Payne, and Caretaker Mark Etherington. In March 2021, funding was also secured for a new full time member of the team, Michelle Darwin, who joined the hall as Community Programme Coordinator in August 2021. We have also been grateful for the support of our bookkeepers Imogen Thomas and Paul Wald, from Third Sector Accountancy.

In addition to the core staff team, a number of project-based staff have also been employed this year to deliver various projects, including Paul Earl, who delivered a digital inclusion project, and a team of Census Support Advisers who supported the hall's role as a Census Support Centre (March – May 2021).

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. In recognition of the work of our volunteers, the hall was awarded the Queen's Award for Voluntary Service in June 2020. The award is a testament to the hard work of all of the volunteers who have got SPH to where it is today. We currently have 52 active volunteers.

Covid-19

The impact of Covid continued to be felt for the remainder of 2020 and early 2021. In line with government guidance, large bookings including weddings were cancelled. Considerable time was spent on reforecasting budgets during these uncertain times and careful management of finances. Where it was possible, we tested online activities such as a livestream music event in July.

Since March 2020, the hall has continued to operate as a Community Support Hub, working closely with Trafford Council, Trafford Housing Trust and a wide range of local partners.

The staff team also worked hard to secure additional funding during this time. We are grateful to the following funders for their support:

- Architectural Heritage Fund (AHF) Project Viability Grant - £14,078 to support a viability study to explore the basement.
- Trafford Partnership Inclusive Neighbourhoods Grant - £1,850 to support the further development of the Pocket Park

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- Arts Council 'Elevate' project - £14,935. An arts project aimed at improving FOSPH engagement with under-represented groups. The funding will cover a range of arts-based activities, as well as supporting Vanessa Scott as an 'artist in residence'.
- Lottery's Community Fund - £21,400 – to fund IT software & a freelance coordinator to support the development of our community IT services.
- Forever Manchester Large Award - £19,050 – to fund a Community Information Service, which would be a partnership with Trafford Citizens Advice Bureau (CAB).
- Forever Manchester Community Centre Fund - £453 – for PPE and improvements to building.

We were unsuccessful with the following bid:

- National Lottery Heritage Fund's Cultural Recovery for Heritage Fund (£38,968): this would fund a strategic review – led by Buttress - to develop a 10-year future vision for Stretford Public Hall.

The staff team also worked hard to secure additional funding during this time, allowing the delivery of the Community Response Hub and allowing the staff team to remain employed without the need for furloughing. We are grateful to the following funders for their support:

- Trafford Housing Trust (THT) Covid-19 Emergency Relief Fund (£8,900)
- Trafford Council Business Rates Relief fund (£10,000)
- Power to Change Community Business Emergency Grant (£28,247)
- Trafford Partnership (£1,900)
- Forever Manchester (£4,900)

Our operations

We have continued to improve our operations, to make the everyday running of the hall and its activities more efficient. We are continuing to improve how we manage room bookings and ticket sales and have adopted a new online volunteer management system, Assemble. Our financial management has improved following the adoption of new budgeting software, and thanks to hard work of our bookkeeper Imogen who has improved the financial tracking and management of our accounting system.

FOSPH was one of 30 organisations selected as part of 'Prosper North', a supported business development programme run by Creative United. The staff team and board benefitted from business planning and strategy development including updating our vision, aims and values. We also benefited from consultancy support via the Power to Change Community Business Fund. As part of our new vision and values, we invested in new branding and developing a new website.

Planning and licensing.

We successfully extended our licensing hours which is important for the success of our future commercial bookings including weddings. The hall secured a 15-month temporary change to its planning permission, allowing for the trialling of late-night events.

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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. Over the past twelve months, much of our work has been focused on the delivery of the Stretford Community Response hub, which supported residents impacted by lockdown. In particular, this work benefited those who were self-isolating (e.g. older people and those who were shielding), who did not have friends and family that could support them.

Related parties

We work in partnership with a wide range of organisations, including Trafford Council, Trafford Housing Trust, Trafford Community Collective, North Trafford CCG and a number of local charities and community groups. We have no related parties other than the trustees themselves, and no transactions with related parties other than as disclosed in note 9 to the accounts.

Financial review

At the end of March 2021, 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 increased significantly from £84,193 in 2020 to £183,102 - the majority of which was for designated (restricted activities) that enabled us to deliver a wider range of activities and services with the community during the pandemic. In addition, we had capital grants of £326,617 (£91,511 in 2020) for the renovation of the ballroom. Rental income was as expected negatively impacted by the closure of the hall during the lockdown periods, falling from £63,854 in 2020 to £41,169.

As noted elsewhere, the impact of Covid continued to be felt for the remainder of 2020 and early 2021. This impacted on our ability to generate income from letting the hall, as such we have relied on grant funding to enable us to meet the operating costs of the Hall during this period.

With the refurbishment and reopening of the hall following the series of lockdowns, our biggest challenge is generating consistent income to meet the ongoing running costs of the building, of substantial proportion of which has been covered by grant funding. We have a business plan which aims in the short-term to breakeven with a view to over the next two years to generate modest surpluses.

Treatment of our community shares investments

The patient investments provided by our members have been instrumental in funding the ballroom renovation works. In line with our policy last year, we will continue to offer investor members 2% interest

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on their community shares but will encourage investors, where they are able to, to credit the interest to their share account or to forgo interest altogether.

Given our continued recovery from the lockdowns and closures associated with the ballroom renovations, the board have decided it would be prudent to restrict withdrawals for a further year while we build up our reserves and look to plan a new 'open offer' to attract new investments and hopefully offer members the ability to withdraw their investments from 2022.

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 £492,345, of which £451,749 are designated as fixed assets being essential for the future operation of the Hall. Free reserves are £40,596, it is anticipated that these will diminish in 2021-22 as we do not anticipate our income generating activity to create a surplus as 2021-22 is a recovery year following the extensive lockdowns. However, we plan to replenish our free reserves in future years.

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Control and Risk management and 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 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. FOSPH employs a bookkeeper who is responsible for ensuring all transactions are reconciled and logged on an appropriate bookkeeping system, and who works with the Centre Manager and Treasurer to ensure information is kept up-to-date for the purposes of monthly reporting.

The bookkeeper is responsible for ensuring financial transactions are logged appropriately using the online accounting software Xero.

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 Centre 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.

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In this financial year, the principal risks to the business have been identified as concerning the potential impact of any significant loss of income from our variable income from commercial activities e.g. rental/ room hire income from events, conferences and weddings, tenants etc given the continued impact of Covid-19.

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 is on maximising our income from room hire and bookings, as we seek to recover from the loss of income experienced due to the coronavirus pandemic. We will be reviewing our service contracts and other regular expenditure to ensure we are operating as cost-effectively as possible. We are also exploring the potential for renovating the hall's basement, work that has been funded by an Architectural Heritage Fund Viability Grant.

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.

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Members of the charitable society each have at least £1 of shares in the society. The total number of members at 31 March 2021 was 883. 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 8 of the accounts. Any expenses reclaimed from the charity by the directors are set out in note 8 to the accounts. Directors are elected by the membership at the society's AGM.

In terms of our organisational structure and decision-making arrangements, we have recently moved to bi-monthly board meetings to reflect the strength of our management team, headed by our Centre Manager in managing day-to-day operations. 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. Furthermore, we have a finance sub-committee that comprises trustees and our Centre Manager to oversee financial affairs.

Staff pay and remuneration is overseen by the board, with input from the Centre 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 Living Minimum Wage accredited employer.

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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.

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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 2021 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 December 2020 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.

Other matter

The corresponding figures have not been audited.

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 page ...], 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 training records and other 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 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2020 £</i>
Income from:							
Donations and legacies	3	2,651	326,617	329,268	1,060	91,511	92,571
Charitable activities	4	90,111	148,497	238,608	91,633	84,247	175,880
Total income		92,762	475,114	567,876	92,693	175,758	268,451
Expenditure on:							
Charitable activities	5	74,720	137,232	211,952	115,760	65,877	181,637
Total expenditure		74,720	137,232	211,952	115,760	65,877	181,637
Net income/(expenditure) for the year	7	18,042	337,882	355,924	(23,067)	109,881	86,814
Transfer between funds		343,507	(343,507)	-	85,082	(85,082)	-
Net movement in funds for the year		361,549	(5,625)	355,924	62,015	24,799	86,814
Reconciliation of funds							
Total funds brought forward		130,796	51,915	182,711	68,330	27,567	95,897
Total funds carried forward		492,345	46,290	538,635	130,345	52,366	182,711

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 2021

	Note	2021	2020
		£	£
Fixed assets			
Intangible assets	12	8,547	-
Tangible assets	13	707,958	283,116
Investments	14	100	100
		<hr/>	<hr/>
Total fixed assets		716,605	283,216
Current assets			
Debtors	15	27,537	66,557
Cash at bank and in hand		147,660	198,393
		<hr/>	<hr/>
Total current assets		175,197	264,950
Liabilities			
Creditors: amounts falling due in less than one year	16	(62,120)	(77,305)
		<hr/>	<hr/>
Net current assets		113,077	187,645
		<hr/>	<hr/>
Total assets less current liabilities		829,682	470,861
Creditors: amounts falling due after more than one year	17	(34,838)	(31,944)
		<hr/>	<hr/>
Net assets		794,844	438,917
		<hr/>	<hr/>
The funds of the charity:			
Restricted income funds	20	46,290	51,915
Unrestricted funds:			
Share capital	19	256,209	256,206
Unrestricted income funds	21	492,345	130,796
		<hr/>	<hr/>
Total unrestricted funds		748,554	387,002
		<hr/>	<hr/>
Total charity funds		794,844	438,917
		<hr/>	<hr/>

The notes on pages 22 to 39 form part of these accounts.

Approved by the trustees on

and signed on their behalf by:

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 2021

	Share capital £	Unrestricted funds £	Restricted funds £	Total £
<i>At end date 31 March 2018 and start date 1 April 2019</i>	256,206	68,330	27,567	352,103
<i>Surplus for period</i>	-	62,015	24,799	86,814
<i>Share capital issued</i>	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>At end date 31 March 2020 and start date 1 April 2020</i>	256,206	130,345	52,366	438,917
Surplus for the year	-	361,549	(5,625)	355,924
Share capital issued	3	-	-	3
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2021	256,209	491,894	46,741	794,844
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Friends of Stretford Public Hall Limited

Statement of Cash Flows
for the year ending 31 March 2021

	Note	2021 £	2020 £
Cash provided by/(used in) operating activities	24	395,839	99,034
<hr/>			
<i>Cash flows from investing activities:</i>			
Purchase of intangible fixed assets		(8,547)	-
Purchase of tangible fixed assets		(438,028)	(137,879)
Purchase of investments		-	(100)
<hr/>			
Cash provided by/(used in) investing activities		(446,575)	(137,979)
<hr/>			
<i>Cash flows from financing activities:</i>			
Increase in share capital		3	113
<hr/>			
Cash provided by/(used in) financing activities		3	113
<hr/>			
Increase/(decrease) in cash and cash equivalents in the year		(50,733)	(38,832)
Cash and cash equivalents at the beginning of the year		198,393	237,225
<hr/>			
Cash and cash equivalents at the end of the year		147,660	198,393
<hr/>			

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 Companies Act 2006.

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 2021 (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. In the current period the only such asset was the website which had not been brought into use yet, and so was not depreciated.

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	5%
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.

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 2021 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Donations	2,651	-	2,651	888	-	888
Capital grants	-	326,617	326,617	-	91,511	91,511
Membership donations	-	-	-	172	-	172
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	2,651	326,617	329,268	1,060	91,511	92,571
	<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 2021 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Community & charity hire	9,151	-	9,151	10,875	-	10,875
License fees	23,178	-	23,178	37,551	-	37,551
Rental income	8,840	-	8,840	15,428	-	15,428
Services	1,208	3,303	4,511	-	-	-
Grants	19,998	65,684	85,682	-	-	-
Subtotal community & wellbeing	62,375	68,987	131,362	63,854	-	63,854
Events / activities	2,404	-	2,404	26,054	3	26,057
Hospitality	-	-	-	425	-	425
Grants	-	18,441	18,441	-	-	-
Subtotal for arts & culture	2,404	18,441	20,845	26,479	3	26,482
Equipment & sports hire	-	-	-	900	-	900
Charitable activities (grants)	-	-	-	400	83,793	84,193
Revenue grant (support costs)	17,910	61,069	78,979	-	-	-
Other income	7,422	-	7,422	-	451	451
Subtotal for other income	25,332	61,069	86,401	1,300	84,244	85,544
Total income from charitable activities	90,111	148,497	238,608	91,633	84,247	175,880

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

5 Analysis of expenditure on charitable activities

	Arts & culture £	Community & wellbeing £	Hall upkeep £	Total 2021 £	Arts and culture £	Health and wellbeing £	Hall upkeep £	Total 2020 £
Staff costs	24,675	28,649	19,062	72,386	20,215	23,704	18,741	62,660
Events and Activities	11,363	2,963	-	14,326	11,054	8,091	1,975	21,120
Accountancy	929	50	-	979	-	30	-	30
Building Improvements	-	-	-	-	275	808	-	1,083
Cleaning	-	-	961	961	-	13	393	406
Comms & Marketing	-	846	-	846	412	31	-	443
Professional Fees	120	12,501	-	12,621	-	-	-	-
Covid 19 Expenditure	-	6,539	-	6,539	-	17	-	17
Electricity	-	-	9,113	9,113	-	-	7,704	7,704
Equipment	-	422	-	422	-	1,913	605	2,518
Fire and Security	-	-	1,328	1,328	-	15	3,748	3,763
Gas	-	-	2,266	2,266	-	-	6,163	6,163
General expenses	1,495	3,026	254	4,775	594	293	(1,756)	(869)
Project expenditure	1,152	4,591	1,600	7,343	-	6,583	-	6,583
Repairs & Maintenance	-	354	6,774	7,128	38	52	8,768	8,858
Training	-	400	-	400	-	-	-	-
Telephone & Internet	120	1,464	-	1,584	-	18	-	18
Travel and subsistence	-	-	-	-	110	92	-	202
Volunteer Expenses	-	-	127	127	18	-	826	844
Waste & Recycling	-	-	1,524	1,524	-	533	1,644	2,177
Water Rates	-	-	3,256	3,256	-	-	9,265	9,265
Governance costs (see note 6)	3,948	4,584	3,050	11,582	2,617	3,069	2,426	8,112
Support costs (see note 6)	17,878	20,757	13,811	52,446	13,079	15,336	12,125	40,540
	<u>61,680</u>	<u>87,146</u>	<u>63,126</u>	<u>211,952</u>	<u>48,412</u>	<u>60,598</u>	<u>72,627</u>	<u>181,637</u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

6 Analysis of governance and support costs

	Support £	Governance £	Total 2021 £	Support £	Governance £	Total 2020 £
Staff costs	12,646	7,383	20,029	13,079	7,312	20,391
Events and Activities Direct Costs	50	-	50	-	-	-
Audit, Bookkeeping & Accountancy fees	4,647	4,200	8,847	4,015	800	4,815
Bank Charges & Fees	47	-	47	33	-	33
Building improvements	7,231	-	7,231	-	-	-
Communications & Marketing	1,469	-	1,469	270	-	270
Consulting & Professional Fees	3,950	-	3,950	1,216	-	1,216
Depreciation	13,186	-	13,186	10,993	-	10,993
General Expenses	160	-	160	1,883	-	1,883
Insurance	6,287	-	6,287	5,598	-	5,598
Interest Paid	4	-	4	-	-	-
IT - software & consumables	1,625	-	1,625	1,524	-	1,524
Telephone & Internet - service charges	323	-	323	993	-	993
Travel and subsistence	-	-	-	261	-	261
Website design and maintenance	-	-	820	674	-	674
	<u>51,625</u>	<u>11,583</u>	<u>64,028</u>	<u>40,539</u>	<u>8,112</u>	<u>48,651</u>

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

Notes to the accounts for the year ended 31 March 2021 (continued)

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021	2020
	£	£
Depreciation	13,186	10,993
Auditor's remuneration - audit fees	3,000	-
Auditor's remuneration - accountancy fees	6,200	4,200
Auditor's remuneration - payroll bureau fees	410	365
	<u> </u>	<u> </u>

8 Staff costs

Staff costs during the year were as follows:

	2021	2020
	£	£
Wages and salaries	88,576	78,767
Social security costs	2,371	2,756
Pension costs	1,468	1,528
	<u> </u>	<u> </u>
	92,415	83,051
	<u> </u>	<u> </u>

Allocated as follows:

Charitable activities

Arts and culture	24,675	20,215
Community and wellbeing	28,649	23,704
Hall upkeep	19,062	18,741
Support costs	12,646	13,079
Governance costs	7,382	7,311
	<u> </u>	<u> </u>
	92,414	83,050
	<u> </u>	<u> </u>

No employee has employee benefits in excess of £60,000 (2020: Nil).

The average number of staff employed during the period was 5 (2020: 4.5).

The average full time equivalent number of staff employed during the period was 3.5 (2020: 3).

The key management personnel of the charity comprise the trustees, the Hall Manager and the Events and Outreach Manager. The total employee benefits of the key management personnel of the charity were £57,266 (2020: £54,972).

Notes to the accounts for the year ended 31 March 2021 (continued)

9 Trustee remuneration and expenses, and related party transactions

No members of the management committee received travel and subsistence expenses during the year. (2020:£nil).

Aggregate donations from related parties were £nil (2020: £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 £1,484 (2020: £672) which was the standard commercial rate. Lisa Heanley (trustee) hired a room at the Hall for the standard commercial fee. Lisa Heanley paid room hire costs to the charity for £120 at the normal rate.

Simon Borkin received payment to deliver support and advice to other similar community organisations, funded by the charitable trust Power to Change totalling £6,611 (2020: £1,100). These payments were made in accordance with the charity's constitution (rules).

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

10 Government grants

The government grants recognised in the accounts were as follows:

	2021	2020
	£	£
Trafford MBC Covid 19	10,000	-
Trafford MBC Covid emergency response fund	1,992	-
The National Lottery Community Fund	33,791	8,890
Trafford MBC neighbourhoods	1,850	14,990
Greater Manchester Combined Authority	5,000	37,000
Arts Council England Elevate	13,441	-
	<hr/>	<hr/>
	66,074	60,880
	<hr/>	<hr/>

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

11 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.

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

12 Fixed assets: intangible assets

	Website £
Cost	
At 1 April 2020	-
Additions	8,547
	<hr/>
At 31 March 2021	8,547
	<hr/>
Net book value	
At 31 March 2021	8,547
	<hr/>
At 31 March 2020	-
	<hr/>

13 Fixed assets: tangible assets

	Land & buildings £	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost				
At 1 April 2020	241,077	59,606	6,247	306,930
Additions	434,117	-	3,911	438,028
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	675,194	59,606	10,158	744,958
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2020	6,212	13,994	3,608	23,814
Charge for the year	3,058	7,512	2,616	13,186
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	9,270	21,506	6,224	37,000
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2021	665,924	38,100	3,934	707,958
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	234,865	45,612	2,639	283,116
	<hr/>	<hr/>	<hr/>	<hr/>

14 Investments

	2021 £	2020 £
Hulme Community Garden Centre, at cost	100	100
	<hr/>	<hr/>

15 Debtors

	2021 £	2020 £
Grants receivable	3,615	46,175
Trade debtors	2,585	2,357
VAT	20,908	18,025
Prepayments	429	-
	<hr/>	<hr/>
	27,537	66,557
	<hr/>	<hr/>

Notes to the accounts for the year ended 31 March 2021 (continued)

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	24,903	46,414
Accruals and deferred income	16,476	5,176
Refundable deposits	3,572	4,152
Pensions payable	-	119
Taxation and social security	-	3,380
Other creditors	502	8
Co-op Foundation loan	16,667	18,056
	<hr/>	<hr/>
	62,120	77,305
	<hr/>	<hr/>

17 Creditors: amounts falling after more than one year

	2021 £	2020 £
Co-op Foundation loan	25,000	31,944
Retention on construction work	9,838	-
	<hr/>	<hr/>
	34,838	31,944
	<hr/>	<hr/>

The loan from the Co-op Foundation is a concessionary loan and no interest is charged. The liabilities show in notes 16 and 17 are the amounts received less any amounts repaid.

18 Deferred income

	2021 £	2020 £
Deferred income brought forward	2,545	-
Income received	2,361	2,545
Released to income from charitable activities	(475)	-
	<hr/>	<hr/>
Deferred income carried forward	4,431	2,545

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Share capital		
	2021 £	2020 £
Shares issued and fully paid	256,209	256,206

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 2021 (continued)

20 Analysis of movements in restricted funds

Analysis of movements in restricted funds						Balance
Name of fund	Description and purpose	Balance	Income	Expenditure	Transfers	at 31
		at 1 April				March
		2020				2021
		£	£	£	£	£
<i>Capital grants</i>						
Veolia	Ballroom renovation	-	72,305	-	(68,690)	3,615
Viridor Credits	Ballroom renovation	-	69,343	-	(69,343)	-
Power To Change Community Business Fund	Ballroom renovation	-	163,143		(163,143)	-
Architectural Heritage Fund	Ballroom development	-	21,826	-	(21,826)	-
Total capital grants		-	326,617	-	(323,002)	3,615

Transfers out of restricted funds represent the use of funds for the renovation of fixed assets. These are transferred into a designated fund.

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

Revenue grants		Balance at 1 April 2020	Income	Expenditure	Transfers	Balance at 31 March 2021
Trafford Housing Trust Covid-19	Emergency grant funding for Community Hub activities	-	8,910	(8,910)	-	-
Forever Manchester Emergency Grant	Emergency grant funding for Community Hub activities & community newsletter	-	4,860	(4,860)	-	-
Trafford MBC Covid 19	Emergency grant funding for Community Hub	-	1,992	(1,992)	-	-
Power To Change emergency grant	Emergency grant funding for staff costs	-	28,247	(28,247)	-	-
Forever Manchester Community Centres	Emergency grant funding for small building improvements	-	264	(113)	-	151
Forever Manchester Large Grant	Grant for community information service & advice support	-	13,498	(11,480)	(1,166)	852
National Lottery Community Fund - StretNet	Digital inclusion project & core costs	-	18,391	(13,419)	(654)	4,318
National Lottery Community Fund	Improvements to old library	-	15,919	(15,630)	-	289
Trafford MBC - Neighbourhoods	Follow-on funding for Pocket Park	-	1,850	-	-	1,850
GMCA Culture Champions	Match-funding to release Viridor Credits ballroom grant	27,846	5,000	(25,293)	-	7,553
Arts Council England - Elevate	Funding for ELEVATE arts project	-	13,441	-	-	13,441
Power To Change	Revenue for new website and staffing	-	32,822	(6,761)	(18,685)	7,376
SSE Community Trade-Up	Social enterprise development grant	(246)	-	-	-	(246)
Manchester Guardian Society	repair works to external signage	549	-	(549)	-	-
Awards for All	Minor renovations and furniture to renovate old library	969	-	(969)	-	-
Co-op Foundation Grant	Grant contributing to salary costs of Events and Outreach Manager	16,785	-	(13,311)	-	3,474
Trafford MBC pocket park grant	Stretford Public Hall	6,012	-	(4,591)	-	1,421
Census Support	services	-	3,303	(1,107)	-	2,196
Total revenue grants		51,915	148,497	(137,232)	(20,505)	42,675
Total grants		51,915	475,114	(137,232)	(343,507)	46,290

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

<i>Comparative period</i>		<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2020 £</i>
<i>SSE Trade-Up</i>	<i>Social enterprise development grant</i>	3,130	-	(2,296)	(1,080)	(246)
<i>AHF Project Development Grant</i>	<i>Architectural Heritage Fund grant for ballroom development</i>	-	46,176	-	(46,176)	-
<i>Trafford Housing Trust</i>	<i>Match-funding to release Viridor Credits ballroom grant</i>	9,700	-	-	(9,700)	-
<i>Awards for All</i>	<i>Minor renovations and furniture to renovate Old Library</i>	-	8,890	(1,049)	(6,872)	969
<i>Film Hub North</i>	<i>To fund the Herstories Women's History festival</i>	3,090	352	(3,560)	118	-
<i>Manchester Guardian</i>	<i>Grants to cover costs of improvement and repair works to external signage</i>	1,650	-	(1,101)	-	549
<i>Co-op Foundation</i>	<i>Grant contributing to salary costs of Events and Outreach Manager</i>	9,997	20,000	(13,212)	-	16,785
<i>GMCA Culture Champions</i>	<i>Funding for the Trafford Culture Champions project</i>	-	37,000	(9,154)	-	27,846
<i>Manchester Airport</i>	<i>Funding for new curtains for the Ballroom</i>	-	3,000	416	(3,416)	-
<i>Pocket Park Grant</i>	<i>To develop a Pocket Park adjacent to Stretford Public Hall</i>	-	15,490	(9,478)	-	6,012
<i>Trafford Housing</i>		-	25,000	(25,000)	-	-
<i>Trafford Inclusive Neighbourhoods</i>	<i>Outreach activities and the 2019 Art Exhibition</i>	-	1,443	(1,443)	-	-
<i>Viridor</i>	<i>Ballroom renovation capital grant</i>	-	17,956	-	(17,956)	-
		<u>27,567</u>	<u>175,307</u>	<u>(65,877)</u>	<u>(85,082)</u>	<u>51,915</u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

21 Analysis of movement in unrestricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	130,796	92,762	(74,720)	(108,242)	40,596
Designated property	-	-	-	451,749	451,749
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Share capital	130,796	92,762	(74,720)	343,507	492,345
	256,206	-	-	3	256,209
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	387,002	92,762	(74,720)	343,510	748,554
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Comparative period					
	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	68,330	93,144	(115,760)	85,082	130,796
Share capital	256,093	-	-	113	256,206
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	324,423	93,144	(115,760)	85,195	387,002
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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.

Notes to the accounts for the year ended 31 March 2021 (continued)

22 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	256,209	451,749	-	707,958
Intangible fixed assets	8,547	-	-	8,547
Fixed asset investments	100	-	-	100
Net current assets/(liabilities)	66,787	-	46,290	113,077
Creditors of more than one year	(34,838)	-	-	(34,838)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	296,805	451,749	46,290	794,844
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparative period

	General fund £	Designated funds £	Restricted funds £	Total 2020 £
<i>Tangible fixed assets</i>	<i>283,116</i>	<i>-</i>	<i>-</i>	<i>283,116</i>
<i>Fixed asset investments</i>	<i>100</i>	<i>-</i>	<i>-</i>	<i>100</i>
<i>Net current assets/(liabilities)</i>	<i>135,729</i>	<i>-</i>	<i>51,915</i>	<i>187,644</i>
<i>Creditors of more than one year</i>	<i>(31,944)</i>	<i>-</i>	<i>-</i>	<i>(31,944)</i>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	<i>387,002</i>	<i>-</i>	<i>51,915</i>	<i>438,917</i>
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23 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.

	2021 £	2020 £
Loan payable falling due within one year	16,667	18,056
Loan payable falling due in more than one year but in less than five years	25,000	31,944
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	41,667	50,000
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The loan is unsecured.

Notes to the accounts for the year ended 31 March 2021 (continued)

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

	2021 £	2020 £
Net income/(expenditure) for the year	355,924	86,814
Adjustments for:		
Depreciation charge	13,186	10,993
Decrease/(increase) in debtors	39,020	(39,560)
Increase/(decrease) in creditors	(12,291)	40,787
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	395,839	99,034
	<hr/> <hr/>	<hr/> <hr/>

25 Net debt statement

	At 1 April 2020 £	Cash flows £	Other non- cash changes £	At 31 March 2021 £
Cash at bank and in hand	198,393	(50,733)	-	147,660
Loan falling due in one year	(18,056)	-	1,389	(16,667)
Loan falling due in more than one year and less than 5 years	(31,944)	-	6,944	(25,000)
	<hr/>	<hr/>	<hr/>	<hr/>
	148,393	(50,733)	8,333	105,993
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

26 Commitments

Capital commitments of £5,803 to complete the ballroom refurbishment in 2021 in line with the contract are not provided for in the accounts.