

Friends of Stretford Public Hall Limited

Report and financial statements

For the year ended 31 March 2022

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
Petra Morris	Secretary
Simon Borkin	
Christine Duffin	
Charlotte O'Mara	
Christopher Lee	
John Naughton	Resigned June 2022
Michelle Farrington	Resigned June 2022
Elizabeth (Lis) Mahy	Resigned June 2022

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

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 2022

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 2022.

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 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
- 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.

The financial year began under the restrictions of the continuing Covid-19 pandemic, with the hall open and operating but with restrictions on large events. This meant that, despite our ballroom renovation completing in February 2021, we were unable to begin using the space properly until June. In July 21, we officially opened the ballroom with a weekend of celebratory events, and the ballroom also held its first weddings in the summer.

In February 2022, supported by funding from Power to Change, the hall's Board and staff team held two Strategy Day events, focused on the development of a new business plan for the hall, as well as key performance indicators and a new set of organisational objectives. All of the work was under-pinned by the hall's five organisational values: joy, creativity, welcoming, community and resilience.

The output of the staff Strategy Day was an annual Strategic Action Plan which has been reviewed quarterly at staff meetings and which has been guiding the hall's development over the past year.

The building

FOSPH has continued to invest in the building and to explore further options for redevelopment. In July 2021, Buttress Architects completed a Fabric Condition Report, a detailed survey of the building's condition which includes a costed maintenance plan and identifies future capital investment needed.

Thanks to funding from an Architectural Heritage Fund Viability Grant, FOSPH commissioned Buttress Architects and the professional team who worked on the ballroom project, to undertake a feasibility study into options for redeveloping the hall's basement. The study looked at different potential uses for the space (based on economic viability and public consultation) and the likely cost of renovation. FOSPH are currently looking at future funding options for the basement redevelopment.

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 the Covid-19 pandemic. 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.

Over the past two years, the hall's role as a community hub has evolved and developed further, with the recruitment of a Community Hub Coordinator who works part-time, Monday to Friday, delivering community hub services. 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 winter 2021/22, the Community Hub secured funding from Trafford Council's Winter Resilience fund, which was used to support residents over the winter. The funding enabled the Community Hub to deliver 100 Winter Wellbeing packs to local residents, as well as running the 'Weekly Warmer', a free drop-in session every Tuesday, with free hot soup and refreshments.

Trafford's Community Hubs have also played a key role in supporting Ukrainian refugees and the hall's volunteers have supported a number of Ukrainian families who moved to Stretford.

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 financial year include:

- The reopening of the ballroom - with a performance by The Untold Orchestra & daytime family disco 'Daylight'
- Our annual Christmas Fair - attended by over 900 people in December 2021
- Community cinema events including American Utopia and Die Hard; and screenings to mark Black History Month (Soul; Tina & the Queen of Katwe)

- Events to mark International Womens Day and the campaign to end violence against women, including a Women's Night Walk and associated placard-making workshops.

In May 2021, FOSPH led a successful application to the Arts Council's Thriving Communities programme. The project '*Thriving Communities Trafford*' was led by the hall, and involved eight community partners. The project aimed to improve social prescribing across North Trafford, and it was delivered in partnership with North Trafford Primary Care Network (PCN).

Our people

Trustees

Trustees, who are also directors under society law, who served during the period and up to the date of this report are listed on page 1.

Staff team

The hall manager Kate McGeevor oversees a fantastic team, which has grown over the past year thanks to funding from various sources:

- Emma Finn - Community Hub Coordinator (funded by Trafford Council & Trafford Housing Trust, THT)
- Imogen Butler - Finance Manager
- Jessica Loveday - Arts and Outreach Coordinator (funded by Trafford Council & THT)
- Joanna Jones, Bookings and Events Manager and maternity cover Mary Allen
- Kaf Bays - Volunteer Coordinator (Trafford Council)
- Mark Etherington - Caretaker
- Samantha Dale - Events and Reception assistant
- Vic Payne - Administrator

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 (Project Coordinator) and facilitators Kate Harding, Carlene Thomas-Bailey and Chi Emecheta.

Since July 2021, we have also employed a team of casual staff who support our events:

- Carson Wolfe - Duty Manager
- Bex Smith, Kassie Geliher and Emily Johnson - Bar staff
- Melanie Kettle, Sue Ferguson & Christine Duffin - Casual receptionists

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 57 active volunteers.

Grant funding

The impact of Covid continued to be felt in 2021. In line with government guidance, large bookings including weddings were cancelled for the first half of the year. Considerable time was spent on re-forecasting budgets during these uncertain times and careful management of finances.

We have continued to work hard to secure grant funding during this time. We are grateful to the following funders for their support between April 2021 and March 2022:

- Architectural Heritage Fund (AHF) Project Viability Grant - £14,078 to support a viability study to explore the basement.
- 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.
- Arts Council & National Academy for Social Prescribing - funding for the Thriving Communities Trafford 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 has improved significantly following the appointment of our part-time Finance Manager Imogen, who prepares bi-monthly management reports for Board meetings.

A significant development this year was the launch of our new website www.stretfordpublichall.org.uk and the adoption of a new CRM system in August 2021. As part of the website development process we worked with design agency Design by Day to create a new 'brand' for the hall, with brand guidance including a new colour palette, fonts and design assets which are used on all hall branding.

Together this new brand and website has significantly improved the quality of the hall's marketing. We have also improved 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.

Planning and licensing.

Following years of operating on Temporary Events Notices (TENs), the hall secured a Premises Licence and is now licenced for the screening of public films, live music performances and the serving of alcohol.

We are awaiting a decision on a planning permission application to permanently change the hall's hours of operation, to permit late night opening (until 11pm) on Thursdays, Fridays and Saturdays.

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, Trafford Housing Trust, Trafford Community Collective, North Trafford CCG 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 2022, 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 £183,102 in 2021 to £229,165 - 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. Rental income increased due to the completion of the ballroom renovation and the reduction of lockdown restrictions from £41,169 in 2021 to £82,534.

As noted elsewhere, the impact of Covid continued to be felt in the early part of 2021. This impacted on our ability to generate income from letting the hall, as such we have continued to rely 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. With the continued challenging economic climate we are all facing we are not able to offer investor members interest on their community shares this year.

Furthermore, given this uncertainty, the board has decided it would be prudent to restrict withdrawals for the remainder of the financial year, to ensure we can navigate an uncertain financial climate as effectively as possible.

That said, we are pleased to confirm we have been recently (in November 2022) been awarded support from the Community Shares Booster Programme which will provide an initial £5k of grant funding to support reopening our share offer in 2023.

Once our share offer opens, the Booster Programme will match investment raised by the community, up to £25,000. We anticipate that a proportion of the funds raised from the share offer will allow some existing investors to withdraw their investment.

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 revenue reserves currently stand at £459,973 (2021 - £492,345), of which £444,111 (2021 - £451,749) are designated as fixed assets being essential for the future operation of the Hall. Free reserves are £15,862 down from £40,596 in 2021. This was as expected as we did 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, though given the current economic outlook this will be more challenging

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 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.

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 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.

Members of the charitable society each have at least £1 of shares in the society. The total number of members at 31 March 2022 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 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.

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 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

A handwritten signature in black ink, appearing to read 'NA Williams', with a large, sweeping underline.

13 / 12 / 2022

Nicholas 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 2022 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 2022 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 13-14, 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

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

Date 04 / 01 / 2023

Friends of Stretford Public Hall Limited

Statement of Financial Activities
including Revenue Account
for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2021 £</i>
Income from:							
Donations and legacies	3	1,322	-	1,322	2,651	326,617	329,268
Charitable activities	4	139,274	216,638	355,912	90,111	148,497	238,608
Total income		140,596	216,638	357,234	92,762	475,114	567,876
Expenditure on:							
Raising funds	5	15,382	-	15,382	-	-	-
Charitable activities	6	157,706	151,538	309,244	74,720	137,232	211,952
Total expenditure		173,088	151,538	324,626	74,720	137,232	211,952
Net income/(expenditure) for the year	8	(32,492)	65,100	32,608	18,042	337,882	355,924
Transfer between funds		4,326	(4,326)	-	343,507	(343,507)	-
Net movement in funds for the year before equity movements		(28,166)	60,774	32,608	361,549	(5,625)	355,924
Interest paid on shares		(4,206)	-	(4,206)	-	-	-
Net movement in funds for the year after equity movements		(32,372)	60,774	28,402	361,549	(5,625)	355,924
Reconciliation of funds							
Total funds brought forward		492,345	46,290	538,635	130,796	51,915	182,711
Total funds carried forward		459,973	107,064	567,037	492,345	46,290	538,635

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 2022

	Note	2022	2021
		£	£
Fixed assets			
Intangible assets	13	7,006	8,547
Tangible assets	14	697,320	707,958
Investments	15	100	100
Total fixed assets		704,426	716,605
Current assets			
Debtors	16	12,905	27,537
Cash at bank and in hand		206,419	147,660
Total current assets		219,324	175,197
Liabilities			
Creditors: amounts falling due in less than one year	17	(88,165)	(62,120)
Net current assets		131,159	113,077
Total assets less current liabilities		835,585	829,682
Creditors: amounts falling due after more than one year	18	(8,333)	(34,838)
Net assets		827,252	794,844
The funds of the charity:			
Restricted income funds	21	107,064	46,290
Unrestricted funds:			
Share capital	20	260,215	256,209
Unrestricted income funds	22	459,973	492,345
Total unrestricted funds		720,188	748,554
Total charity funds		827,252	794,844

The notes on pages 22 to 41 form part of these accounts.

Approved by the trustees on 13 / 12 / 2022 and signed on their behalf by:

Nicholas Anthony Williams (Trustee)



Petra Morris (Secretary)



Simon Borkin (Trustee)



Friends of Stretford Public Hall Limited

Statement of Changes in Equity
for the year ending 31 March 2022

	Unrestricted funds		Restricted funds	Total
	Share capital £	Revenue funds £	£	£
<i>At end date 31 March 2020 and start date 1 April 2020</i>	256,206	130,796	51,915	438,917
<i>Surplus (deficit) for period</i>	-	361,549	(5,625)	355,924
<i>Share capital issued</i>	3	-	-	3
	<hr/>	<hr/>	<hr/>	<hr/>
<i>At end date 31 March 2021 and start date 1 April 2021</i>	256,209	492,345	46,290	794,844
Surplus (deficit) for the year	-	(28,166)	60,774	32,608
Share capital issued	100	-	-	100
Share capital withdrawn	(300)	-	-	(300)
Share interest paid	4,206	(4,206)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2022	260,215	459,973	107,064	827,252
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Friends of Stretford Public Hall Limited

Statement of Cash Flows
for the year ending 31 March 2022

	Note	2022 £	2021 £
Cash provided by/(used in) operating activities	25	110,484	395,839
<hr/>			
<i>Cash flows from investing activities:</i>			
Purchase of intangible fixed assets		(1,962)	(8,547)
Purchase of tangible fixed assets		(23,058)	(438,028)
<hr/>			
Cash provided by/(used in) investing activities		(25,020)	(446,575)
<hr/>			
<i>Cash flows from financing activities:</i>			
Increase in share capital		100	3
Share capital withdrawn		(300)	-
Payment of loans		(26,505)	-
<hr/>			
Cash provided by/(used in) financing activities		(26,705)	3
<hr/>			
Increase/(decrease) in cash and cash equivalents in the year		58,759	(50,733)
Cash and cash equivalents at the beginning of the year		147,660	198,393
<hr/>			
Cash and cash equivalents at the end of the year		206,419	147,660
<hr/> <hr/>			

Notes to the accounts for the year ended 31 March 2022

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 2022 (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	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 2022 (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

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 2022 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2021</i> £
Donations	1,322	-	1,322	2,651	-	2,651
Capital grants	-	-	-	-	326,617	326,617
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,322	-	1,322	2,651	326,617	329,268
	<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 2022 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2022 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2021 £</i>
Community & charity hire	44,918	-	44,918	9,151	-	9,151
License fees	29,027	-	29,027	23,178	-	23,178
Rental income	9,240	-	9,240	8,840	-	8,840
Services	7,500	1,960	9,460	1,208	3,303	4,511
Grants	13,837	197,610	211,447	19,998	65,684	85,682
Subtotal community & wellbeing	104,522	199,570	304,092	62,375	68,987	131,362
Events / activities	24,764	-	24,764	2,404	-	2,404
Grants	-	2,994	2,994	-	18,441	18,441
Subtotal for arts & culture	24,764	2,994	27,758	2,404	18,441	20,845
Equipment & sports hire	2,574	-	2,574	-	-	-
Charitable activities (grants)	7,414	-	7,414	-	-	-
Revenue grant (support costs)	-	14,074	14,074	17,910	61,069	78,979
Other income	-	-	-	7,422	-	7,422
Subtotal for other income	9,988	14,074	24,062	25,332	61,069	86,401
Total income from charitable activities	139,274	216,638	355,912	90,111	148,497	238,608

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2022 (continued)

5 Cost of raising funds

	Unrestricted £	Restricted £	2022 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>2021</i> £
Staff costs	7,467	-	7,467	-	-	-
Governance costs (see note 7)	756	-	756	-	-	-
Support costs (see note 7)	7,159	-	7,159	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	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 2022 (continued)

6 Analysis of expenditure on charitable activities

	Arts &	Community	Hall upkeep	Total 2022	Arts and	Health and	Hall upkeep	Total 2021
	£	£	£	£	£	£	£	£
Staff costs	11,960	79,992	16,077	108,029	24,675	28,649	19,062	72,386
Events & Activities	14,479	4,668	-	19,147	11,363	2,963	-	14,326
Food & Drink	723	3,973	-	4,696	-	-	-	-
Bank Charges & Fees	198	159	-	357	-	-	-	-
Accountancy	12	247	-	259	929	50	-	979
Cleaning	216	407	8,104	8,727	-	-	961	961
Comms & Marketing	358	391	-	749	-	846	-	846
Professional Fees	6,461	7,532	-	13,993	120	12,501	-	12,621
Covid 19 Expenditure	-	-	-	-	-	6,539	-	6,539
Electricity	-	-	11,793	11,793	-	-	9,113	9,113
Equipment	122	978	-	1,100	-	422	-	422
Fire & Security	-	-	1,198	1,198	-	-	1,328	1,328
Gas	-	-	11,228	11,228	-	-	2,266	2,266
General expenses	851	621	75	1,547	1,495	3,026	254	4,775
Licensing	-	-	159	159	-	-	-	-
Overhead contribution	4,909	6,647	(11,556)	-	-	-	-	-
Postage, printing, etc	62	266	-	328	-	-	-	-
Project expenditure	-	-	-	-	1,152	4,591	1,600	7,343
Repairs & Maintenance	-	873	4,109	4,982	-	354	6,774	7,128
Training	-	175	-	175	-	400	-	400
Telephone & Internet	-	1,119	-	1,119	120	1,464	-	1,584
Travel and subsistence	-	388	-	388	-	-	-	-
Volunteer Expenses	-	-	-	-	-	-	127	127
Waste & Recycling	-	-	1,553	1,553	-	-	1,524	1,524
Water Rates	-	-	3,466	3,466	-	-	3,256	3,256
Governance costs (see note 7)	1,211	8,072	1,628	10,911	3,948	4,584	3,050	11,582
Support costs (see note 7)	11,468	76,456	15,416	103,340	17,878	20,757	13,811	52,446
	<u>53,030</u>	<u>192,964</u>	<u>63,250</u>	<u>309,244</u>	<u>61,680</u>	<u>87,146</u>	<u>63,126</u>	<u>211,952</u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2022 (continued)

7 Analysis of governance and support costs

	Support £	Governance £	Total 2022 £	Support £	Governance £	Total 2021 £
Staff costs	18,666	7,467	26,133	12,647	7,382	20,029
Events and Activities Direct Costs	1,453	-	1,453	50	-	50
Food & Drink	1,886	-	1,886			
Audit, Bookkeeping & Accountancy fees	5,388	4,200	9,588	4,647	4,200	8,847
Bank Charges & Fees	68	-	68	47	-	47
Building improvements	-	-	-	7,231	-	7,231
Communications & Marketing	940	-	940	1,469	-	1,469
Consulting & Professional Fees	29,732	-	29,732	3,950	-	3,950
Depreciation	37,198	-	37,198	13,186	-	13,186
General Expenses	2,728	-	2,728	160	-	160
Insurance	5,653	-	5,653	6,287	-	6,287
Interest Paid	6	-	6	4	-	4
IT - software & consumables	2,417	-	2,417	1,625	-	1,625
Telephone & Internet - service charges	1,277	-	1,277	323	-	323
Travel and subsistence	24	-	24	-	-	-
Website design and maintenance	3,064	-	3,064	820	-	820
	<u>110,500</u>	<u>11,667</u>	<u>122,167</u>	<u>52,446</u>	<u>11,582</u>	<u>64,028</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 2022 (continued)

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2022 £	2021 £
Depreciation	33,696	13,186
Auditor's remuneration - audit fees	3,000	3,000
Auditor's remuneration - accountancy fees	5,600	6,200
Auditor's remuneration - payroll bureau fees	1,022	410
	<hr/>	<hr/>

9 Staff costs

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	134,925	88,576
Social security costs	4,385	2,371
Pension costs	2,063	1,468
	<hr/>	<hr/>
	141,373	92,415
	<hr/>	<hr/>

Allocated as follows:

Cost of raising funds

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

Charitable activities

Arts and culture	11,960	24,675
Community and wellbeing	79,736	28,649
Hall upkeep	16,077	19,062
Support costs	18,666	12,646
Governance costs	7,467	7,382
	<hr/>	<hr/>
	141,373	92,414
	<hr/>	<hr/>

No employee has employee benefits in excess of £60,000 (2021: Nil).

The average number of staff employed during the period was 16 (2021: 5).

The average full time equivalent number of staff employed during the period was 8 (2021: 3.5).

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 £60,654 (2021: £57,266).

Notes to the accounts for the year ended 31 March 2022 (continued)

10 Trustee remuneration and expenses, and related party transactions

No members of the management committee received travel and subsistence expenses during the year (2021: £nil).

Aggregate donations from related parties were £nil (2021: £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 £1,680 (2021: £1,484) which was the standard commercial rate.

Simon Borkin received payment to deliver support and advice to other similar community organisations, funded by the charitable trust Power to Change totalling £7,425 (2021: £6,611). These payments were made in accordance with the charity's constitution (rules).

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

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:

	2022 £	2021 £
Trafford MBC Covid 19	-	10,000
Trafford MBC Covid emergency response fund	-	1,992
The National Lottery Community Fund	-	33,791
Trafford MBC neighbourhoods	-	1,850
Greater Manchester Combined Authority	-	5,000
Arts Council England Elevate	844	13,441
Arts Council England Thriving Communities	13,812	-
AHF - The Architectural Heritage Fund	14,074	-
The National Lottery Heritage Fund	20,299	-
Kickstart Scheme	10,724	-
Trafford MBC Standing Together	2,470	-
Trafford MBC Digital	3,000	-
Trafford MBC Infection Control	10,000	-
Trafford MBC Poverty Truth	60,000	-
Trafford MBC Volunteer Co-ordinator	19,523	-
Trafford MBC Winter Resilience	12,730	-
	<hr/>	<hr/>
	167,476	66,074

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 2022 (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 2021	8,547
Additions	1,962
Disposals	-
	<hr/>
At 31 March 2022	10,509
	<hr/>
Depreciation	
At 1 April 2021	-
Charge for the year	3,503
Disposals	-
	<hr/>
At 31 March 2022	3,503
	<hr/>
Net book value	
At 31 March 2022	7,006
	<hr/>
At 31 March 2021	8,547
	<hr/>

14 Fixed assets: tangible assets

	Land & buildings £	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost				
At 1 April 2021	675,194	59,606	10,158	744,958
Additions	8,268	10,813	3,977	23,058
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	683,462	70,419	14,135	768,016
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2021	9,270	21,506	6,224	37,000
Charge for the year	23,054	7,236	3,406	33,696
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	32,324	28,742	9,630	70,696
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2022	651,138	41,677	4,505	697,320
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	665,924	38,100	3,934	707,958
	<hr/>	<hr/>	<hr/>	<hr/>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2022 (continued)

15 Investments

	2022 £	2021 £
Hulme Community Garden Centre, at cost	100	100

16 Debtors

	2022 £	2021 £
Grants receivable	-	3,615
Trade debtors	11,560	2,585
VAT	-	20,908
Prepayments	1,345	429
	12,905	27,537

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	16,024	24,903
Accruals and deferred income	31,552	16,476
Refundable deposits	3,754	3,572
Taxation and social security	2,906	-
Other creditors	9,878	502
Co-op Foundation loan	16,667	16,667
VAT	7,384	-
	88,165	62,120

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2022 (continued)

18 Creditors: amounts falling after more than one year

	2022 £	2021 £
Co-op Foundation loan	8,333	25,000
Retention on construction work	-	9,838
	<hr/>	<hr/>
	8,333	34,838
	<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.

19 Deferred income

	2022 £	2021 £
Deferred income brought forward	4,431	2,545
Income received	16,267	2,361
Released to income from charitable activities	(5,890)	(475)
	<hr/>	<hr/>
Deferred income carried forward	14,808	4,431
	<hr/>	<hr/>

Deferred income comprises hall rental bookings made in advance and service income received in advance.

20 Share capital

	2022 £	2021 £
Shares issued and fully paid	260,215	256,209
	<hr/>	<hr/>

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 2022 (continued)

21 Analysis of movements in restricted funds						Balance
Name of fund	Description and purpose	Balance £	Income £	Expenditure £	Transfers £	at 31 £
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	7,553	-	(7,553)	-	-
Arts Council England - Elevate	Credits ballroom grant					
Power To Change	Funding for ELEVATE arts project	13,441	844	(14,285)	-	-
	Revenue for new website and staffing	7,376	6,460	(13,600)	(236)	-
SSE Community Trade-Up	Social enterprise development grant	(246)	-	-	246	-
Manchester Guardian Society		-	-	-	-	-
	Grants to cover costs of improvement and repair works to external signage					
Awards for All	Minor renovations and furniture to renovate old library	-	-	-	-	-
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		-	13,813	(4,125)	-	9,688

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2022 (continued)

Analysis of movements in restricted funds - continued

Name of fund	Description and purpose	Balance at 1 April 2021	Income	Expenditure	Transfers	Balance at 31 March 2022
		£				£
AHF basement viability		-	14,074	(14,074)	-	-
Culture Recovery Fund		-	20,299	(20,299)	-	-
FHN Propeller Oct 21		-	1,500	(1,500)	-	-
Kickstart Scheme		-	10,724	(4,972)	-	5,752
TC Community Safety		-	2,470	(2,470)	-	-
TC Digital		-	3,000	-	-	3,000
TC Infection Control		-	10,000	(10,000)	-	-
TC Poverty Truth		-	60,000	(22,082)	-	37,918
TC Vol Coordinator		-	19,523	(1,392)	-	18,131
TC Winter Resilience		-	12,730	(6,135)	-	6,595
THT Large grant 2 (Apr 21)		-	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 2022 (continued)

Analysis of movements in restricted funds - continued

Comparative period						<i>Balance at 31 March 2021</i>
Name of fund	Description and purpose	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	
		£	£	£	£	£
Capital grants						
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
Revenue grants						
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

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2022 (continued)

Analysis of movements in restricted funds - continued

Comparative period		<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 March</i>
Name of fund	Description and purpose	£	£	£	£	£
Revenue grants						
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	Grants to cover costs of improvement and 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	To develop a pocket park adjacent to Stretford Public Hall	6,012	-	(4,591)	-	1,421
Census Support	Funding from ONS to run 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 2022 (continued)

22 Analysis of movement in unrestricted funds

	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 fund	451,749	-	-	(7,638)	-	444,111
	<u>492,345</u>	<u>140,596</u>	<u>(173,088)</u>	<u>4,326</u>	<u>(4,206)</u>	<u>459,973</u>
Share capital	256,209	10	(375)	-	4,371	260,215
	<u>256,209</u>	<u>10</u>	<u>(375)</u>	<u>-</u>	<u>4,371</u>	<u>260,215</u>
Total unrestricted funds	<u>748,554</u>	<u>140,606</u>	<u>(173,463)</u>	<u>4,326</u>	<u>165</u>	<u>720,188</u>

Comparative period

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Share interest £	As at 31 March 2021 £
General fund	130,796	92,762	(74,720)	(108,242)	-	40,596
Designated property assets fund	-	-	-	451,749	-	451,749
	<u>130,796</u>	<u>92,762</u>	<u>(74,720)</u>	<u>343,507</u>	<u>-</u>	<u>492,345</u>
Share capital	256,206	-	-	3	-	256,209
	<u>256,206</u>	<u>-</u>	<u>-</u>	<u>3</u>	<u>-</u>	<u>256,209</u>
Total unrestricted funds	<u>387,002</u>	<u>92,762</u>	<u>(74,720)</u>	<u>343,510</u>	<u>-</u>	<u>748,554</u>

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 2022 (continued)

23 Analysis of net assets between funds

	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)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	276,077	444,111	107,064	827,252
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Comparative period				
	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	387,002	-	51,915	438,917
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2022 (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.

	2022 £	2021 £
Loan payable falling due within one year	16,667	16,667
Loan payable falling due in more than one year	8,333	25,000
	<hr/>	<hr/>
	25,000	41,667
	<hr/>	<hr/>

The loan is unsecured.

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

	2022 £	2021 £
Net income/(expenditure) for the year	32,608	355,924
Adjustments for:		
Depreciation charge	33,696	13,186
Amortisation charge	3,503	-
Decrease/(increase) in debtors	14,632	39,020
Increase/(decrease) in creditors	26,045	(12,291)
	<hr/>	<hr/>
Net cash provided by/(used in) operating	110,484	395,839
	<hr/>	<hr/>

26 Net debt statement

	At 1 April 2021 £	Cash flows £	Other non- cash changes £	At 31 March 2022 £
Cash at bank and in hand	147,660	58,759	-	206,419
Loan falling due in one year	-	-	(7,384)	(7,384)
Loan falling due in more than one year	(25,000)	-	16,667	(8,333)
	<hr/>	<hr/>	<hr/>	<hr/>
	122,660	58,759	9,283	190,702
	<hr/>	<hr/>	<hr/>	<hr/>