

# Friends of Stretford Public Hall Limited

Report and financial statements

For the year ended 31 March 2024

# 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:

Nicholas Anthony Williams	Treasurer
Simon Borkin	Chair
Christine Duffin	
Christopher Lee	
Hayley Hughes	
Sarah Higham	(Appointed April 2023)
Claire Brandy	(Appointed May 2024)
Daniel Williamson	(Resigned Nov 2023)
Charlotte O'Mara	(Resigned May 2023)
Richard Browning	(Resigned Nov 2023)
Petra Morris	(Resigned Jan 2024)
Christine Henderson	(Resigned June 2024)
Vanessa Scott	(Resigned Aug 2024)

### Key management personnel

Kate McGeevor	Hall Manager
Joanna Jones	Events and Outreach Manager (Maternity leave)
Clare Kelly	Bookings Manager (Maternity cover)
Christine Sheppard	Finance Manager

### Bankers

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

### Solicitors

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

### Auditors

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



Friends of  
**Stretford  
Public Hall**

## **Friends of Stretford Public Hall Limited**

### **Directors annual report for the year ended 31 March 2024**

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 2024.

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:

- Producing a new business plan underpinned by a renewed business case for significant capital investment programme over the next five years to ensure the building is sustainable in the long-term
- Finalising a package of works and securing funds to address urgent repairs to the roof and undertake necessary energy efficiency adaptations.
- Continue to expand our staff team to effectively develop and implement our plans to increase our charitable activities and revenue generation
- Delivering a range of support and advice to the local community as one of Trafford's six community hubs; as well as distributing the Household Support Fund.
- Continue to provide much-needed workspace to artists, businesses and freelancers.
- Hiring the hall's five different community rooms and spaces to local community groups, small charities, and professional services; as well as hiring the ballroom for larger events and wedding receptions.
- Deliver a range of health and wellbeing activities including weekly classes and providing space for community and professional health services.
- Running a varied, community-led programme of arts and cultural activities including film screenings, live music events, art classes and large-scale free public events.

### **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 2023/24 has been positive for the organisation. Our trading has been strong and we continue to secure and deliver grant-funded work to expand our reach and impact.

We are continuing to develop our offer for events and room hire to generate bookings and help underpin both our community activities and our strategic plans for the refurbishment and redevelopment of the building.

The challenges of the significant increase in inflation and energy costs over the last few years have impacted on both income generation and costs.

### **Our building & estate management**

Through a Fabric Condition Report (Buttress Architects, 2023) we identified a critical programme of building repairs and upgrades, to be carried out before the redevelopment of any new areas of the hall. This project, which we are referring to as Phase 5a, consists of the following capital works:

- An extensive package of roofing upgrade works, including the introduction of failsafe guttering outlets that will reduce blockages and leaks, and a re-roofing package for the roof above tenanted areas (artist studio and coworking space).
- Upgrade of insulation to roof voids. We will improve insulation throughout the building by carrying out a package of work to upgrade all roof insulation.
- Upgrade of all lighting to low energy LED lighting. Although LED lighting was installed in some areas during the hall's ballroom renovation, the majority of lighting at the hall remains incandescent strip lighting.

We have been able to secure funding for the work through a mix of sources including:

- £288,000 capital and revenue grant from the Community Ownership Fund (secured in September 2023, but not drawn down or received until post-year end)
- £89,930 raised through a community share offer, which ran from November 2023 to February 2024. Note that this total includes match-funding received post-year end, from Co-ops UK and Co-operative and Community Finance (CCF).

- £126,276.60, secured from the VCSE Energy Efficiency Grant scheme in June 2024.

In February 2024, Buttress Architects were appointed as lead designer on the project, leading a professional team that includes Ian Wilson QS, Ingleton Wood (M&E engineers) and Thomasons (structural engineers). In June 2024, Rosslee Construction were appointed to carry out the work, and began work on site in September 2024. The project is due to complete in December 2024.

In October 2023, we also began work planning a redevelopment of the Stretford Public Hall car park - aiming to make the space more wildlife-friendly, and a more attractive space for outdoor events. The project, which has involved the planting of over 1200 new plants and 8 trees, is nearing completion. The car park project has been kindly funded by a Bupa Green Grant, a Greater Manchester Environment Fund (GMEF) Greenspaces grant, the Aviva Community Fund, the Save our Wild Isles Community Fund, and over 100 people who generously contributed to our crowdfunder last year.

We are also very grateful to the construction company George Cox, who completed the hard-landscaping element of the project for free, as a project led by their apprentices.

### **Community and wellbeing**

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

Since February 2024, the hall has been running the Stretford Advice Hub pilot - a 12 month project aimed at establishing a 'one stop shop' of advice services at the hall. The pilot was a recommendation from the Trafford Poverty Truth Commission, which concluded its work in September 2023.

## Arts and culture

In April 2024, we welcomed Daisy Lee to the staff team as a dedicated Events Coordinator. We have continued to focus on delivering a programme of arts and cultural events, including community cinema events and live music and arts. Highlights of the past 12 months have included:

- The continued popularity of Fish and Chip Fridays, our chippy tea social for older people. The afternoons now run twice a month, and are being brilliantly organised by Samantha Dale, who has taken over the organisation this year.
- Dead Good Stretford (10th - 12th May 2024), a weekend long festival exploring death and dying, to mark Dying Matters Awareness Week.
- Born to Dance family discos - our regular family disco, usually held on a Sunday afternoon and attracting dancers of all ages!
- Northern Soul nights - regular sell out event, bringing together fans of Motown and Northern Soul.
- Vive le Tour! A Tour de France celebration - screening the final stage of the Tour de France, bringing together cycling fans with cycling organisations from across Trafford.
- The StretFest (July 2024), a one-day festival organised by Stretford Town Centre Forum, attended by 1000s of local residents.

We have also partnered with other local organisations - like Stretford Street Art Club and EmeraldARTS - to host several projects:

- Right to the Streets - a project exploring community actions to make streets and public spaces safer and more welcoming for women and girls. The hall was home to the Stretford Stride project, and hosted a Legislative Theatre performance.
- Mothers in Crisis - funded by the National Lottery Heritage Fund, a two-year-long creative heritage project exploring how mothers cope in



crisis, comparing the experience of mothers during WWII and mothers during the Covid-19 pandemic.

## **Staff team**

The hall's CEO Kate McGeevor oversees a fantastic team:

- Chris Sheppard - Finance Manager
- Joanna Jones - Bookings and Events Manager (and Clare Kelly, covering Jo's maternity leave from March 2024)
- Emma Finn - Community Hub Coordinator
- Kaf Bays - Volunteer Coordinator
- Daisy Lee - Events Coordinator (joined in April 2024)
- Samantha Dale - Events and Reception assistant
- Mark Etherington - Casual caretaker
- Carson Wolfe - Duty Manager
- Ric Jones - Duty Manager

Jessica Loveday who was employed as our Arts and Outreach Coordinator finished her contract in July 2023. Jess has been a key member of the hall team for several years and the instigator of many of our cultural highlights, like the Bring on the Brass event. We are really grateful for all Jess did while working at the hall.

2023 also saw the conclusion of the Trafford Poverty Truth Commission project, led by Claire Vibert and Kate Harding. The Poverty Truth Commission has had a significant impact on Trafford Council policy, with the council committing to adopt all of the recommendations made by the Commission.

In addition to our core team of staff, we also employ a team of casual staff who support our events, including casual reception staff and bar staff.

Beyond our staffing and board developments, we continue to benefit greatly from the time and hard work of our volunteers who this year have supported our regular activities and events, as well as our community response to the coronavirus pandemic. Thanks to the brilliant work of our Volunteer Coordinator Kaf Bays, we now have over 100 registered volunteers.

## **Our operations**

In February 2024, we appointed Domain Property Management, a local property management company, to support the hall team with facilities management. Emma Bonham-Grant provides support 2 days/week and has been supporting the staff team with all aspects of building management, including maintenance, repairs, and health and safety requirements (eg fire risk management).

In April 2024, following the resignation of Imogen Butler, we appointed a new finance manager Christine Sheppard. We are grateful to Imogen for all of her work supporting the financial management of Stretford Public Hall, and to Christine for her ongoing support.

We have continued to improve our use of social media, with several staff members taking responsibility for regularly updating our website, FaceBook, Instagram and Twitter. Both Samantha Dale and Kaf Bays attended training on using videos on social media, and bookings manager Clare Kelly has led improvements in use of social media. We are also continuing to invest in printed materials to improve our external marketing - such as flags, outdoor banners and A-boards, which are displayed outside the hall building.

## **Planning and licensing**

In 2023, FOSPH finally achieved a permanent change to the hall's planning permission, allowing the hall to be open until 11pm on Thursdays, Fridays and Saturdays. In August 2023, the hall was also granted a Wedding Licence, meaning that it is now a licenced venue for weddings and civil ceremonies.

## **Beneficiaries of our services**

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

## **Related parties**

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

## **Financial review**

At the end of March 2024, 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.

Our total income for the year was £427,295 (up from £370,735 in 2022-23), and our total expenditure (before interest) was £413,987 (up from £388,936 in 2022-23).

Compared to the previous year, our revenue grant income increased to £169,166 in 2023-4 from £146,424 in 2022-3 - the majority of which was for designated (restricted activities) that enabled us to deliver a wider range of activities and services with the community. Rental income increased to £140,687 in 2023-24, from £116,836 in 2022-3.

## **Treatment of our community shares investments**

As part of our fundraising activities for capital works, at the end of 2023 we invited the community to once again contribute through community shares. Encouragingly, over 200 supporters invested which raised much-needed match funding that levered in over £400k for essential repairs and building improvements.

We have committed to the same terms and conditions we offered to shareholders in 2017 i.e. aiming to offer 2% interest unless waived and allowing a proportionate amount of withdrawals each year to allow members to get their money back should they need it.

However, interest payments for new investors are factored in from the next financial year as it is good practice to suspend interest payments and withdrawals for at least the first year . On this basis, the board has proposed to offer an interest payment of 2% on share capital invested during the last share offer (2017). This is based on our current financial position and outlook. This interest payment will be processed by the end of 2024 and members will receive statements confirming as such.

From next year, all share capital will be subject to the same terms and conditions - irrespective as to when members invested.

### **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 £493,175 (2023 - £487,285), of which £336,767 (2023 - £409,030 ) are designated as fixed assets being essential for the future operation of the Hall.

Free reserves are £156,408, up from £78,255 in 2023. This reflects the work undertaken by the team to generate non grant income.

## **Control and Risk management**

### **Control environment**

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

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

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

### **Financial management & procedures**

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

Annual budgets and financial forecasts are prepared by the Hall manager and Finance Manager, and approved by the Board and monitored on a regular basis. The Board's Treasurer is responsible for ensuring financial reports are received by the Board at regular intervals, and for making recommendations to the Board on behalf of the Finance Subcommittee. The hall's Finance Manager, Chris Sheppard, is responsible for book-keeping and ensuring all transactions are reconciled and logged on Xero. The Finance Manager works with the Hall

Manager and Treasurer to ensure information is kept up-to-date for the purposes of monthly reporting.

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

## **Risk management**

Risk management is an important element of our internal controls and the Board is accountable for these processes. The Board in conjunction with the hall CEO 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.

In February 2023, the FOSPH Board worked with risk management specialist Andy Garlick (a local resident and member of FOSPH) to review the hall's risk management processes. Following an initial review and report, Andy facilitated a risk workshop attended by the Board and hall CEO. Following the workshop, a new risk register was produced which is now regularly reviewed at Board meetings.

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.

Increased security risks, associated with the running of a multi-use community centre, have also been identified and work is underway to review security procedures to ensure staff, volunteer and hall user safety.

## **Plans for the future**

Once the current building work (Phase 5a) is complete, the main focus for future development will be the renovation of the hall's basement. FOSPH has secured a Development Grant from the Architectural Heritage Fund (AHF)

which is currently being used to scope development options for the basement. It is our intention that the project will inform the development of a medium-sized grant (up to £200k) to the National Lottery Heritage Fund, to begin the basement's reactivation.

### **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 2024 was 987. 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.

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

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

### **Statement of responsibilities of the directors**

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

Society law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable society and of the incoming resources and application of resources, including the income and expenditure, of the charitable society for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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



In so far as the directors are aware:

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Auditors**

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

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

Anthony Williams

Treasurer

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

## Opinion

We have audited the financial statements of Friends of Stretford Public Hall Limited (the 'society') for the year ended 31 March 2024 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 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

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

## **Matters on which we are required to report by exception**

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

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

## **Responsibilities of the Board**

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

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

## **Auditor's responsibilities for the audit of the financial statements**

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

## **Capability of the audit in detecting irregularities, including fraud**

Based on our understanding of the society and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to pension legislation, tax legislation, employment legislation, health and safety legislation, and other legislation specific to the industry in which the society 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 engagement team included:

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://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 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2023 £</i>
<b>Income from:</b>							
Donations and legacies	3	4,649	3,836	8,485	2,550	700	3,250
Charitable activities	4	254,219	164,591	418,810	226,386	141,099	367,485
<b>Total income</b>		<b>258,868</b>	<b>168,427</b>	<b>427,295</b>	<b>228,936</b>	<b>141,799</b>	<b>370,735</b>
<b>Expenditure on:</b>							
Raising funds	5	12,572	-	12,572	13,235	-	13,235
Charitable activities	6	232,068	169,347	401,415	189,691	186,010	375,701
<b>Total expenditure</b>		<b>244,640</b>	<b>169,347</b>	<b>413,987</b>	<b>202,926</b>	<b>186,010</b>	<b>388,936</b>
<b>Net income/(expenditure) for the year</b>	8	<b>14,228</b>	<b>(920)</b>	<b>13,308</b>	<b>26,010</b>	<b>(44,211)</b>	<b>(18,201)</b>
Transfer between funds		-	-	-	1,302	(1,302)	-
<b>Net movement in funds for the year before equity movements</b>		<b>14,228</b>	<b>(920)</b>	<b>13,308</b>	<b>27,312</b>	<b>(45,513)</b>	<b>(18,201)</b>
Interest paid on shares		(8,338)	-	(8,338)	-	-	-
<b>Net movement in funds for the year after equity movements</b>		<b>5,890</b>	<b>(920)</b>	<b>4,970</b>	<b>27,312</b>	<b>(45,513)</b>	<b>(18,201)</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		487,285	61,551	548,836	459,973	107,064	567,037
<b>Total funds carried forward</b>		<b>493,175</b>	<b>60,631</b>	<b>553,806</b>	<b>487,285</b>	<b>61,551</b>	<b>548,836</b>

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 2024

	Note	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	13		-		3,503
Tangible assets	14		634,354		665,043
Investments	15		100		100
			<b>634,454</b>		<b>668,646</b>
<b>Total fixed assets</b>					
<b>Current assets</b>					
Stock		2,689		-	
Debtors	16	23,174		24,652	
Cash at bank and in hand		265,002		187,948	
		<b>290,865</b>		<b>212,600</b>	
<b>Total current assets</b>					
<b>Liabilities</b>					
Creditors: amounts falling due in less than one year	17	(71,494)		(72,895)	
		<b>219,371</b>		<b>139,705</b>	
<b>Net current assets</b>					
			<b>853,825</b>		<b>808,351</b>
<b>Total assets less current liabilities</b>					
Creditors: amounts falling due after more than one year	-		-		-
			<b>853,825</b>		<b>808,351</b>
<b>Net assets</b>					
			<b>853,825</b>		<b>808,351</b>
<b>The funds of the charity:</b>					
Restricted income funds	20		60,631		61,551
Unrestricted funds:					
Share capital	19	300,019		259,515	
Unrestricted income funds	21	493,175		487,285	
		<b>793,194</b>		<b>746,800</b>	
<b>Total charity funds</b>			<b>853,825</b>		<b>808,351</b>
			<b>853,825</b>		<b>808,351</b>

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

Approved by the trustees on

and signed on their behalf by:

Nicholas Anthony Williams (Trustee)

Simon Borkin (Trustee)

Sarah Higham (Secretary)

Friends of Stretford Public Hall Limited

Statement of Changes in Equity  
for the year ending 31 March 2024

	<b>Unrestricted funds</b>		<b>Restricted</b>	<b>Total</b>
	Share capital	Revenue	<b>funds</b>	
	£	funds	£	£
	£	£		
<i>At end date 31 March 2022 and start date 1 April 2022</i>	260,215	459,973	107,064	827,252
<i>Surplus (deficit) for period</i>	-	27,312	(45,513)	(18,201)
<i>Share capital issued</i>	14	-	-	14
<i>Share capital withdrawn</i>	(714)	-	-	(714)
<i>Share interest paid</i>	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>At end date 31 March 2023 and start date 1 April 2023</i>	259,515	487,285	61,551	808,351
<i>Surplus (deficit) for the year</i>	-	14,228	(920)	13,308
<i>Share capital issued</i>	41,626	-	-	41,626
<i>Share capital withdrawn</i>	(1,122)	-	-	(1,122)
<i>Share interest paid</i>	-	(8,338)	-	(8,338)
	<hr/>	<hr/>	<hr/>	<hr/>
<i>At end date 31 March 2024</i>	300,019	493,175	60,631	853,825
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Friends of Stretford Public Hall Limited

Statement of Cash Flows  
for the year ending 31 March 2024

	Note	2024 £	2023 £
<b>Cash provided by/(used in) operating activities</b>	24	<b>46,994</b>	<b>(9,438)</b>
<i>Cash flows from investing activities:</i>			
Purchase of intangible fixed assets		-	
Purchase of tangible fixed assets		(2,106)	
<b>Cash provided by/(used in) investing activities</b>		<b>(2,106)</b>	<b>-</b>
<i>Cash flows from financing activities:</i>			
Increase in share capital		41,626	14
Share capital withdrawn		(1,122)	(714)
Interest paid on shares		(8,338)	-
Payment of loans		-	(8,333)
<b>Cash provided by/(used in) financing activities</b>		<b>32,166</b>	<b>(9,033)</b>
Increase/(decrease) in cash and cash equivalents in the year		77,054	(18,471)
Cash and cash equivalents at the beginning of the year		187,948	206,419
<b>Cash and cash equivalents at the end of the year</b>		<b>265,002</b>	<b>187,948</b>



## **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 2024 (continued)

**e Fund accounting**

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

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

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

**f Expenditure and irrecoverable VAT**

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

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

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

**g Allocation of support costs**

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

**h Intangible fixed assets**

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

**i Tangible fixed assets**

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

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

**j Fixed asset investments**

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

Notes to the accounts for the year ended 31 March 2024 (continued)

**k Debtors**

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

**l Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**m Creditors and provisions**

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

**n Financial instruments**

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

**o Pensions**

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

**2 Legal status of the charity**

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

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

**3 Income from donations and legacies**

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Donations	4,649	3,836	8,485	2,550	700	3,250
<b>Total</b>	4,649	3,836	8,485	2,550	700	3,250

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

**4 Income from charitable activities**

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Community & charity hire	93,692	-	93,692	75,256	-	75,256
License fees	36,614	-	36,614	32,228	-	32,228
Rental income	10,380	-	10,380	9,352	-	9,352
Services	49,998	-	49,998	62,892	-	62,892
Grants	4,800	107,831	112,631	6,201	107,320	113,521
<b>Subtotal community &amp; wellbeing</b>	<b>195,484</b>	<b>107,831</b>	<b>303,315</b>	<b>185,929</b>	<b>107,320</b>	<b>293,249</b>
Events / activities	53,143	225	53,368	36,093	876	36,969
Grants	-	3,000	3,000	-	5,000	5,000
<b>Subtotal for arts &amp; culture</b>	<b>53,143</b>	<b>3,225</b>	<b>56,368</b>	<b>36,093</b>	<b>5,876</b>	<b>41,969</b>
Equipment hire	4,244	-	4,244	4,228	-	4,228
Revenue grant (support costs)	-	53,535	53,535	-	27,903	27,903
Other income	1,348	-	1,348	136	-	136
<b>Subtotal for other income</b>	<b>5,592</b>	<b>53,535</b>	<b>59,127</b>	<b>4,364</b>	<b>27,903</b>	<b>32,267</b>
<b>Total income from charitable activities</b>	<b>254,219</b>	<b>164,591</b>	<b>418,810</b>	<b>226,386</b>	<b>141,099</b>	<b>367,485</b>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

**5 Cost of raising funds**

	Unrestricted £	Restricted £	2,024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	2,023 £
Staff costs	6,332		6,332	7,721	-	7,721
Governance costs (see note 7)	5,693		5,693	674	-	674
Support costs (see note 7)	547		547	4,840	-	4,840
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	12,572	-	12,572	13,235	-	13,235
	<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 2024 (continued)

**6 Analysis of expenditure on charitable activities**

	Arts & culture	Community & wellbeing	Hall upkeep	Total 2024	Arts and culture	Health and wellbeing	Hall upkeep	Total 2023
	£	£	£	£	£	£	£	£
Staff costs	8,493	116,340	9,369	134,202	13,521	114,294	12,421	140,236
Events & Activities	4,262	35,957	-	40,219	6,409	54,486	-	60,895
Food & Drink	5,648	994	-	6,642	2,267	7,922	-	10,189
Bank Charges & Fees	288	781	-	1,069	128	243	-	371
Accountancy	-	830	-	830	-	373	-	373
Cleaning	-	777	12,686	13,463	-	96	11,117	11,213
Comms & Marketing	119	124	-	243	124	17	-	141
Professional Fees	-	7,960	-	7,960	-	-	-	-
Electricity	-	-	24,004	24,004	-	-	18,415	18,415
Equipment	-	2,756	-	2,756	388	518	-	906
Fire & Security	-	-	4,386	4,386	-	-	3,441	3,441
Gas	-	-	9,084	9,084	-	-	9,577	9,577
General expenses	-	1,644	-	1,644	-	783	-	783
Licensing	-	-	4,982	4,982	-	-	495	495
Overhead contribution	1,013	10,933	(11,946)	-	397	11,463	(11,860)	-
Postage, printing, etc	22	844	-	866	5	664	-	669
Repairs & Maintenance	-	1,923	8,859	10,782	-	188	11,318	11,506
Travel and subsistence	-	34	-	34	-	437	-	437
Volunteer Expenses	-	10	-	10	-	31	-	31
Waste & Recycling	-	-	2,150	2,150	-	-	1,619	1,619
Water Rates	-	-	3,834	3,834	-	-	3,107	3,107
Governance costs (see note 7)	734	10,052	809	11,595	1,167	10,244	1,085	12,496
Support costs (see note 7)	7,636	104,601	8,423	120,660	8,376	72,638	7,787	88,801
	<u>28,215</u>	<u>296,560</u>	<u>76,640</u>	<u>401,415</u>	<u>32,782</u>	<u>274,397</u>	<u>68,522</u>	<u>375,701</u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

**7 Analysis of governance and support costs**

	Support £	Governance £	Total 2024 £	Support £	Governance £	Total 2023 £
Staff costs	25,099	6,332	31,431	28,972	7,721	36,693
Events and Activities Direct Costs	3,698	-	3,698	884	-	884
Food & Drink	-	-	-	-	-	-
Audit, Bookkeeping & Accountancy fees	918	5,810	6,728	1,059	5,450	6,509
Bank Charges & Fees	-	-	-	38	-	38
Communications & Marketing	11,088	-	11,088	1,900	-	1,900
Consulting & Professional Fees	20,839	-	20,839	5,033	-	5,033
Depreciation	36,297	-	36,297	35,780	-	35,780
General Expenses	5,616	-	5,616	6,784	-	6,784
Insurance	6,600	-	6,600	6,086	-	6,086
IT - software & consumables	4,448	-	4,448	2,662	-	2,662
Telephone & Internet - service charges	1,738	-	1,738	1,502	-	1,502
Travel and subsistence	112	-	112	125	-	125
Website design and maintenance	3,017	-	3,017	1,052	-	1,052
Equipment	6,883	-	6,883	1,764	-	1,764
	<u>126,353</u>	<u>12,142</u>	<u>138,495</u>	<u>93,641</u>	<u>13,171</u>	<u>106,812</u>

Allocated as follows on the basis of time spent by staff in each activity:

Cost of raising funds	5,693	547	6,240
Charitable activities:			
Arts and culture	7,636	734	8,370
Community and wellbeing	104,601	10,052	114,653
Hall upkeep	8,423	809	9,232
	<u>126,353</u>	<u>12,142</u>	<u>138,495</u>



Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

**8 Net income/(expenditure) for the year**

This is stated after charging/(crediting):	2024 £	2023 £
Depreciation	32,795	32,277
Auditor's remuneration - audit fees	4,300	4,000
Auditor's remuneration - accountancy fees	1,510	1,450
Auditor's remuneration - payroll bureau fees	1,288	1,187
	<u>          </u>	<u>          </u>

**9 Staff costs**

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	164,369	176,928
Social security costs	4,994	5,110
Pension costs	2,602	2,612
	<u>          </u>	<u>          </u>
	171,965	184,650
	<u>          </u>	<u>          </u>

**Allocated as follows:**

**Cost of raising funds**

Fundraising 6,332 7,721

**Charitable activities**

Arts and culture 8,493 13,521  
 Community and wellbeing 116,340 114,294  
 Hall upkeep 9,369 12,421  
 Support costs 25,099 28,972  
 Governance costs 6,332 7,721

                       
 171,965 184,650  
                     

No employee has employee benefits in excess of £60,000 (2023: Nil).

The average number of staff employed during the period was 26 (2023: 20).

The average full time equivalent number of staff employed during the period was 5.6 (2023: 6.5).

The key management personnel of the charity comprise the trustees, the Hall Manager, the Events and Outreach Manager and the Finance Manager. The total employee benefits of the key management personnel of the charity were £69,369 (2023: £64,896).

Notes to the accounts for the year ended 31 March 2024 (continued)

**10 Trustee remuneration and expenses, and related party transactions**

No members of the management committee received travel and subsistence expenses during the year (2023: £nil).

Aggregate donations from related parties were £nil (2023: £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 £1,848 (2023: £1,780) which was the standard commercial rate.

During the year Venessa Scott (trustee) rented studio space from the charity for £480 (2023: £653) which was the standard commercial rate.

Simon Borkin received payment for consultancy services totaling £8,200. This was to develop an online community shares register tool and to support the Stretford Community Improvement District pilot - both projects were funded by Power to Change (2023: £0)

As at 31 March 2024 £2,625 was owed to Simon Borkin for these services and was subsequently paid.

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:

	2024 £	2023 £
Arts Council England Thriving Communities	-	700
The National Lottery Community Fund	49,705	-
Kickstart Scheme	-	3,107
Trafford MBC Public Health in Arts	3,000	-
Trafford MBC One stop shop	8,131	-
Trafford MBC Poverty Truth	20,885	20,000
Trafford MBC Volunteer Co-ordinator	3,000	-
Trafford MBC Other	-	79,500
Household Support Fund	21,885	25,000
Community Ownership Support Fund	10,000	-
	116,606	172,307

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 2024 (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 £
<b>Cost</b>	
At 1 April 2023	10,509
At 31 March 2024	10,509
<b>Depreciation</b>	
At 1 April 2023	7,006
Charge for the year	3,503
Disposals	-
At 31 March 2024	10,509
<b>Net book value</b>	
At 31 March 2024	-
At 31 March 2023	3,503

**14 Fixed assets: tangible assets**

	Land & buildings £	Fixtures, fittings & equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2023	683,462	70,419	14,135	768,016
Additions	-	2,106	-	2,106
At 31 March 2024	683,462	72,525	14,135	770,122
<b>Depreciation</b>				
At 1 April 2023	55,105	35,829	12,039	102,973
Charge for the year	22,782	10,013		32,795
At 31 March 2024	77,887	45,842	12,039	135,768
<b>Net book value</b>				
At 31 March 2024	605,575	26,683	2,096	634,354
At 31 March 2023	628,357	34,590	2,096	665,043

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

<b>15 Investments</b>		
	2024	2023
	£	£
Hulme Community Garden Centre, at cost	100	100
	<u>          </u>	<u>          </u>
<b>16 Debtors</b>		
	2024	2023
	£	£
Trade debtors	20,008	21,970
Prepayments and accrued income	3,166	2,682
	<u>          </u>	<u>          </u>
	23,174	24,652
	<u>          </u>	<u>          </u>
<b>17 Creditors: amounts falling due within one year</b>		
	2024	2023
	£	£
Trade creditors	26,168	3,108
Accruals and deferred income	31,848	47,511
Refundable deposits	4,349	4,486
Taxation and social security	2,415	2,519
Other creditors	1,669	-
Co-op Foundation loan	-	8,333
VAT	5,045	6,938
	<u>          </u>	<u>          </u>
	71,494	72,895
	<u>          </u>	<u>          </u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

**18 Deferred income**

	2024 £	2023 £
Deferred income brought forward	35,940	14,808
Income received	16,200	38,365
Released to income from charitable activities	(35,940)	(17,233)
	<hr/>	<hr/>
Deferred income carried forward	16,200	35,940
	<hr/> <hr/>	<hr/> <hr/>

Deferred income comprises hall rental bookings made in advance plus share payments made in instalments . In the prior year deferred income included hall bookings made in advance plus a grant for a future period.

**19 Share capital**

	2024 £	2023 £
Shares issued and fully paid	300,019	259,515
	<hr/> <hr/>	<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 2024 (continued)

**20 Analysis of movements in restricted funds**

Name of fund	Description and purpose	Balance	Income	Expenditure	Transfers	Balance at
		at 1 April				2024
		2023	£	£	£	£
Aviva Community Fund		-	3,836	(1,495)		2,341
	Match-funding for a crowdfunder, to raise money for car park redevelopment					
BUPA Green Grant	Small grant to contribute towards car park redevelopment	-	2,250	-		2,250
Caddick / Drumming	Donation to cover cost of drumming for wellbeing courses	-	1,325	(1,325)		-
Co-op Booster Grant	Support costs to prepare documents needed for Community Share Offer	-	5,400	(5,400)		-
COF Support Grant	Support to prepare application for Community Ownership Fund	-	10,000	(10,000)		-
GMEF Green spaces*	Developing the Stretford Tree Trail, a network of greenspaces across Stretford	-	3,885			3,885
Household Support Fund	Support fund for local residents experiencing crisis	1,304	21,885	(21,885)	-	1,304
IVF Small Grant	Grant towards room costs, associated with Citizen Advice sessions	-	1,125	(1,125)		-
Locality Cost of Living	Small grant towards community hub running costs	-	10,000	(10,000)		-
NLCF Cost of living	Support for operating costs of Community Hub	-	34,705	(34,705)		-
NLCF Partnerships North West Region	Funding for a network of Volunteer Coordinators across Trafford	-	15,000	(7,955)		7,045
PHP social prescribing		3,859		-	-	3,859
	Small grant to support free tickets ('social prescriptions') to activities and events					
PTC Community Tech	Funding for a project developing a opensource community share register	20,000	20,000	(16,153)	-	23,847
PTC Powering Up! Jan 23	Funding to cover support costs, to improve energy efficiency of hall & to reduce contribution to climate change	4,000	4,000	(8,000)	-	-
RHS sustainable Futures	Small grant to contribute to Volunteer Coordinator costs & tools / equipment for Pocket Park	2,500	-	(1,881)	-	619

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

**Analysis of movements in restricted funds - continued**

Name of fund	Description and purpose	Balance at 1 April	Income	Expenditure	Transfers	Balance at 31 March
		2023 £				2024 £
TC Community Safety	Small project grant for activities promoting women's safety	4,884	-	(4,445)	-	439
TC Digital	Funding to cover digital consultant to advice on IT strategy	3,000	-	-	-	3,000
TC One Stop Shop		-	8,131	-	-	8,131
TC Poverty Truth	Developing a Stretford Advice Hub for residents to access support services Funding to deliver Trafford's Poverty Truth Commission	4,183	20,885	(25,068)	-	-
TC Vol Coordinator	Funding from Trafford Council to cover cost of volunteer coordinator	-	3,000	(3,000)	-	-
TCC Public Health in Arts	Funding for the Dead Good Stretford festival	-	3,000	-	-	3,000
THT Large grant 2 (Apr 21)	Staff costs – Hub Coordinator and Arts & Outreach Coordinator	6,754		(6,754)	-	-
THT Living Room	Small grant to improve decoration & storage in Old Library space	953	-	(953)	-	
THT Winter Support	Funding for various activities over winter 22/23, including cookery classes & subsidised events & activities	9,203	-	(9,203)	-	( )
Trafford MBC - Neighbourhoods	Follow-on funding for Pocket Park	911	-	-	-	911
<b>Total grants</b>		<u>61,551</u>	<u>168,427</u>	<u>(169,347)</u>	<u>-</u>	<u>60,631</u>

\* FoSPH is the lead partner for the Green Spaces project funded by Greater Manchester Environment Fund. FoSPH received £19,885 from GMEF in the year of which £16,000 was paid directly to the other partners in the project.

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

Analysis of movements in restricted funds - continued

Comparative period

Name of fund	Description and purpose	Balance	Income	Expenditure	Transfers	Balance
		at 1 April				at 31
		2022				2023
		£	£	£	£	£
Trafford MBC - Neighbourhoods	Follow-on funding for Pocket Park	911	-	-	-	911
Co-op Foundation Continuity Grant	Emergency small grant, to cover building surveys	10,000	-	(10,000)	-	-
Arts Council England - Thriving Communities*	Social prescribing project with seven community partners	9,688	700	(10,388)	-	-
Kickstart Scheme	Funding to cover Kickstart trainee salary costs & associated costs	5,752	3,107	(8,859)	-	-
TC Digital	Funding to cover digital consultant to advice on IT strategy	3,000	-	-	-	3,000
TC Poverty Truth	Funding to deliver Trafford's Poverty Truth Commission	37,918	20,700	(54,435)	-	4,183
TC Vol Coordinator	Funding to cover cost of volunteer coordinator	18,131	-	(18,131)	-	-
TC Winter Resilience	Project activities to support residents during winter	6,595	-	(5,293)	(1,302)	-
THT Large grant 2 (Apr 21)	Staff costs – Hub Coordinator and Arts & Outreach Coordinator	15,069	16,938	(25,253)	-	6,754
Asda Carers	Small grant to cover activities supporting carers	-	400	(400)	-	-
PHP social prescribing	Small grant to support free tickets ('social prescriptions') to activities and events	-	3,859	-	-	3,859
PTC Resilient Communities	Grant to help with building energy costs	-	10,000	(10,000)	-	-
PTC Community Tech	Funding for a project developing a opensource community share register	-	20,000	-	-	20,000
PTC Powering Up! Jan 23	Funding to cover support costs, to improve energy efficiency of hall & to reduce contribution to climate change	-	4,000	-	-	4,000
RHS sustainable Futures	Small grant to contribute to Volunteer Coordinator costs & tools / equipment for Pocket Park	-	2,500	-	-	2,500



Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

Analysis of movements in restricted funds - continued

<i>Comparative period</i>		<i>Balance</i>				<i>Balance</i>
<i>Name of fund</i>	<i>Description and purpose</i>	<i>at 1 April</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>at 31</i>
		<i>2022</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>March</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
TC Community Safety	Small project grant for activities promoting women's safety	-	4,884	-	-	4,884
TC Inc. Neighbourhoods (3) Sep 22	Small grant for Fish & Chip Fridays project	-	2,856	(2,856)	-	-
TC Living Rooms **	Project to set up network of Living Rooms across Trafford	-	5,000	(5,000)	-	-
THT Living Room	Small grant to improve decoration & storage in Old Library space	-	1,978	(1,025)	-	953
THT Winter Support	Funding for various activities over winter 22/23, including cookery classes & subsidised events & activities	-	14,878	(5,675)	-	9,203
ForeverManc Jubilee	Small grant for Jubilee celebration event	-	5,000	(5,000)	-	-
Household Support Fund	Support for local residents to pay for essential items	-	25,000	(23,696)	-	1,304
						-
* FoSPH is the lead partner for the Thriving Communities project funded by Arts Council England. FoSPH received £4,200 from Arts Councils England in the year which was paid directly to the other partners in the project.						
** FoSPH received £20,000 from Trafford Council in the year which was paid directly to other Community Hubs in Trafford who were also delivering the Living Rooms Project.						
<b>Total grants</b>		<u>107,064</u>	<u>141,799</u>	<u>(186,010)</u>	<u>(1,302)</u>	<u>61,551</u>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

21 Analysis of movement in unrestricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Share interest £	As at 31 March 2024 £
General fund	78,255	258,868	(244,640)	72,263	(8,338)	156,408
Designated property assets fund	409,030	-		(72,263)	-	336,767
	<u>487,285</u>	<u>258,868</u>	<u>(244,640)</u>	<u>-</u>	<u>(8,338)</u>	<u>493,175</u>
Share capital	259,515	41,626	(1,122)	-	-	300,019
	<u>259,515</u>	<u>41,626</u>	<u>(1,122)</u>	<u>-</u>	<u>-</u>	<u>300,019</u>
Total unrestricted funds	<u>746,800</u>	<u>300,494</u>	<u>(245,762)</u>	<u>-</u>	<u>(8,338)</u>	<u>793,194</u>
<b>Comparative period</b>						
	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Share interest £	As at 31 March 2023 £
General fund	15,862	228,936	(202,926)	36,383	-	78,255
Designated property assets	444,111	-	-	(35,081)	-	409,030
	<u>459,973</u>	<u>228,936</u>	<u>(202,926)</u>	<u>1,302</u>	<u>-</u>	<u>487,285</u>
Share capital	260,215	14	(714)	-	-	259,515
	<u>260,215</u>	<u>14</u>	<u>(714)</u>	<u>-</u>	<u>-</u>	<u>259,515</u>
Total unrestricted funds	<u>720,188</u>	<u>228,950</u>	<u>(203,640)</u>	<u>1,302</u>	<u>-</u>	<u>746,800</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 2024 (continued)

**22 Analysis of net assets between funds**

	General fund £	Designated funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	297,587	336,767	-	634,354
Intangible fixed assets	-	-	-	-
Fixed asset investments	100	-	-	100
Net current assets/(liabilities)	158,740	-	60,631	219,371
Creditors of more than one year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	456,427	336,767	60,631	853,825
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Comparative period</b>				
	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	256,013	409,030	-	665,043
Intangible fixed assets	3,503	-	-	3,503
Fixed asset investments	100	-	-	100
Net current assets/(liabilities)	78,154	-	61,551	139,705
Creditors of more than one year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	337,770	409,030	61,551	808,351
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Friends of Stretford Public Hall Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

**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.

	2024 £	2023 £
Loan payable falling due within one year	-	8,333
Loan payable falling due in more than one year	-	-
	<hr/>	<hr/>
	-	8,333
	<hr/> <hr/>	<hr/> <hr/>

The loan is unsecured.

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

	2024 £	2023 £
<b>Net income/(expenditure) for the year</b>	13,308	(18,201)
<b>Adjustments for:</b>		
Depreciation charge	32,795	32,277
Amortisation charge	3,503	3,503
Decrease/(increase) in stock	(2,689)	-
Decrease/(increase) in debtors	1,478	(11,747)
Increase/(decrease) in creditors	(1,401)	(15,270)
	<hr/>	<hr/>
<b>Net cash provided by/(used in) operating activities</b>	46,994	(9,438)
	<hr/> <hr/>	<hr/> <hr/>