

FOREVER MANCHESTER

(A company limited by guarantee)

Trustees' Report and Financial Statements **For the year ended 31 March 2023**

Registered number: 2785133

Charity number: 1017504



FOREVER MANCHESTER
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FOR THE YEAR ENDED 31 MARCH 2023

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FOREVER MANCHESTER
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

President

W Lees-Jones

Trustees

S Lindsay MBE

A O Mackin, Chair

S Booth

C Ebrey

C Taylor (resigned 02/03/2023)

Z Philips (appointed 02/03/2023)

C Brooks (appointed 02/03/2023)

C J Austin-Behan (appointed 02/03/2023)

N K Edmondson (appointed 02/03/2023)

R L Durrant (appointed 02/03/2023)

Company Registered Number– 2785133

Charity Registered Number–1017504

Registered Office

1st Floor Phoenix House

45 Cross Street

Manchester

M2 4JF

Chief Executive Officer

Nick Massey DL

FOREVER MANCHESTER
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Auditors

Beever and Struthers
Statutory Auditor
The Beehive
Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

Bankers

The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Barclays Business
1st Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Investment Managers

Barclays Wealth
3 Hardman Street
Spinningfields
Manchester
M3 3AX

CCLA Fund Managers Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

FOREVER MANCHESTER
CHIEF EXECUTIVE OFFICER'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

Chief Executive Officer's Statement

Forever Manchester is Greater Manchester's Community Foundation, the only charity that raises money to fund and support community activity across Greater Manchester.

We are part of a global movement of more than 2,000 Community Foundations.

In the UK we are part of UK Community Foundations (UKCF); a national network of 47 community foundations, bringing together people and organisations that want to improve their communities.

We believe that everyone should have the opportunity to be happy, and by working with local people we help bring the community together to create something special.

We work with — and for — all our neighbours across the community, striving to make our region more equitable and prosperous for everyone who calls this great city home.

No person, place or neighbourhood is forgotten or left behind. Our approach isn't shaped by labels, stereotypes, preconceptions, or assumptions about a locality, rather it is shaped by decades of listening, learning, and living in the places that they operate.

This year we have connected and mobilised around 650 citizens, inspiring them to kick start community led activity and over 60 local businesses and their employees now support us with our mission, contributing significantly to the £1.5million awarded to community projects across Greater Manchester in the last 12 months.

In the aftermath of the Covid pandemic, we have been adapting to the challenging economic environment. Working from home and energy costs have impacted upon the ways we raise money from our supporters and their budgets. Food and fuel poverty are continuing as major themes raised by the communities we work in, and digital poverty is now a significant barrier to inclusion as the importance of being able to interact with the online world fully becomes increasingly essential.

Despite this we remain inspired by the amazing people and valuable assets we keep discovering in our local communities. With a better understanding of what people want to get involved in, together with the knowledge of what can be used in a neighbourhood, we encourage people to use what they've got (skills, talents and assets) to get what they want.

And when advice, encouragement and funding is needed to help get these ideas off the ground, Forever Manchester is there to provide a hand up to support them.



Nick Massey
Chief Executive

FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Reference and Administration Information

The Trustees, who are also the directors of Forever Manchester for the purposes of the Companies Act 2006, present their report (which includes the directors' report as required by company law) with the financial statements of Forever Manchester for the year ended 31 March 2023. The Trustees have adopted the provisions of the FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Forever Manchester (FM) is a company limited by guarantee and a charity registered with the Charity Commission for England and Wales under number 1017504. The Trustees of FM are listed on page 1 and the principal advisers of FM are listed on page 2.

Forever Manchester Trading Limited is a company limited by shares registered with Companies House for England and Wales under the company number 06874910. The directors of Forever Manchester Trading Limited are Mr. Nicholas Massey, Mrs. Gillian Green and Mr. Paul Haworth (resigned 01.11.23). Forever Manchester Trading Limited is a wholly owned subsidiary undertaking of FM and its registered office is the same as its parent charitable company.

Collectively the above two entities form "the Group".

Structure, Governance and Management

FM was incorporated in 1993 and is governed by its Memorandum and Articles of Association. The Articles define its charitable purpose to those who sit on the Board of FM as Trustees and their powers.

Recruitment, Induction and Training

Appointment to the Board is by selection and based on experience, knowledge, skill and enthusiasm. FM requires Board members to be supportive of the work of FM and able to carry out their duties of governance under Charity Law. Against this background, FM endeavours to ensure that the makeup of the Board reflects the diverse communities that it serves.

An induction programme is provided for all new Trustees, which combines a half-day training programme with the opportunity to meet key staff members and understand organisational procedures and processes. A handbook is also provided which includes all operational details on the organisation, a copy of the Memorandum and Articles and a role profile for Trustees.

Additional training is also provided to Trustees who wish to sit on grant-making panels.

Organisation

The charity currently has nine Trustees. The Trustees are responsible for ensuring FM continues to meet its charitable objectives as set out in its Memorandum and Articles of Association.

FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

No restriction is placed on the number of Trustees who sit on the Board. The quorum necessary for the transaction of the business of the Board is the lower of four or one third of the number of Trustees.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Trustees have delegated authority for all operational matters to the Chief Executive.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Forever Manchester for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and company and of the incoming resources and application of resources, including the income and expenditure of the group and company for that year. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently;
- observed the methods and principles in the charity SORP;
- made judgments and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis unless it is inappropriate to presume that FM will continue in business.

The Trustees have overall responsibility for ensuring that the group and company have an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable companies' auditors are aware of that information.

FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

The Trustees are committed to building up general reserves (that is those funds not tied up in fixed assets, and designated or restricted funds) to ensure that the core activities of the Charity will continue into the future. Following current year review the target is to have a minimum of three months' core costs in free reserves which equates to £258k. The actual free reserves at 31 March 2023 were £205k (2022 £189k).

The Trustees have approved a plan that, if required, will immediately bring the free reserves up to the desired level. This was not required at the year end given the successful results in the first quarter of the financial year ended 31 March 2024.

Investment policy and performance

The aim of FM's investment strategy is to generate both capital growth and income to provide funds for grant-making. Under the day-to-day management of Barclays Wealth ("Barclays") and overseen by a sub-committee of its Board, FM has a diversified portfolio of bonds, equities, alternative investments and cash. FM has adopted a medium risk strategy and an ethical policy which restricts Barclays from direct investment in tobacco, armaments, pornography and nuclear industries. Barclays has advised FM that these ethical exclusions should not have material effect on investment performance. The Trustees continue to regularly review the performance of Barclays, via the Board's Investment Committee, and will ensure that the risk in the portfolio continues to be appropriately diversified.

The charity has noted a decrease in the value of the endowment portfolio during the period, compared to the previous year, this was mainly due to a fall in the market following the conflict in Ukraine which subsequently had an impact on interest and inflation rates across the globe.

Risk Management

The Board and senior members of the Management Team meet at least six times each year and attend a Strategic Planning day with all employees every other January.

The Investment committee meet bi-annually to review the investments and report back to the Board. The trustees also review the risk register quarterly and discuss internal control reporting.

Related Parties

Forever Manchester Trading Limited is a wholly owned subsidiary undertaking of Forever Manchester. It is registered under the Companies Act 2006 and is a company limited by shares.

FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Public Benefit Statement

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charities Commission. Our main activities and the people who engage in them and use our facilities are described below.

Objectives and Activities

Forever Manchester's stated objectives are: -

- The promotion of any charitable purposes for the benefit of the community in the County of Greater Manchester and in particular the advancement of education, the protection of good health – both mental and physical – and the relief of poverty, distress and sickness, and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation with the object of improving the conditions of life of the said community.
- Such other exclusively charitable purposes as are or may be beneficial to the community – in the County of Greater Manchester.
- The undertaking of any equivalent charitable purposes for the benefit of the community outside the County of Greater Manchester that can conveniently be undertaken in combination with and without detriment to the aforesaid purposes.

In order to ensure we meet these stated objectives we produce a strategic plan every 5 years which is then supported by an annual business plan.

Our current plan, entitled Growth with Soul Reboot (2023 – 2025) focuses on five central themes:

- The diversification of our income portfolio
- All Community support based on Asset Based Community Development principles
- Donor retention and growth
- Building on the momentum of the brand
- Happy Forever Manchester team

Specifically, our goals are:

- To increase income through 3rd party fundraising activity.
- To diversify income through Forever Manchester Trading Limited.
- To grow the number of individual supporters through increased Marketing activity.
- To continue to provide community support in all ten boroughs of Greater Manchester.
- To ensure that all community support is based on Asset Based Community Development principles.
- To only manage grant and award programmes that complement our ethos.
- To deliver a range of independent, responsive programmes for evolving communities.
- To provide easily accessible free online support tools to communities.
- To value our employees and volunteers and support them in doing their jobs well.
- To invest in expertise and equipment to ensure that we are communicating effectively with everyone involved with the charity.
- To manage our endowment responsibly and maximise resources available.

FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Achievements & Performance 2022/23

The success of the organization is measured against the aspirations detailed in our Five-Year Strategic Plan. In addition to funding community projects and providing guidance and advice, we work on the ground in neighbourhoods through Greater Manchester. Our aim is to connect people, groups and agencies and encourage them to share their knowledge, talents and resources to make long term, sustainable improvements to their communities and their well-being.

The highlights from the last financial year are shown below.

£1.5million	1,418	182,879
We awarded £1.5million to community projects across Greater Manchester	We awarded grants to 1,418 community projects	182,879 people have directly benefited from services made possible by our funding

£6.4million	£1.1million	63
Our Endowment stands at £6.4million	We generated £1.1million of income from our fund development activities	We have 63 Corporate Partners generating over £356,000 this year

647	42,634	Living Wage Employer
We have connected and mobilised 647 citizens inspiring them to kick start community led activity	We have attracted 42,634 social media followers	We continue to be an accredited Living Wage employer

Financial Review

Investments from other sources (see incoming resources below) resulted in funds managed being £8,057k (2022: £8,984k) a decrease of 10%.

Grants issued were £1,518k (2022: £2,087k). The focus remains on providing small grants to local community groups throughout Greater Manchester, who struggle to find funding from other sources. The average grant for the year was £1,070 (2022: £1,608).

Resources expended have decreased by £516k. This is 16% less than the previous year, mainly due to a decrease in the total amount of grants awarded in the year and a decrease in the size of grant awarded compared to the prior year.

FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Incoming Resources

The charity's income is primarily derived from fund development and fundraising activities that generate cash donations and gifts in kind from individuals and businesses, funding from the management and administration of grant programmes, investment income and consultancy income through Forever Manchester Trading Limited.

The charity has a fundraising guide which it provides to those wishing to raise funds on its behalf and has regard to the provisions of section 13 of the Charities (Protection and Social Investment) Act 2016.

Resources Expended

The Statement of Financial Activities (SOFA) on page 15 reflects the requirements of the current charity SORP. Resources expended relate to direct and allocated expenses applicable to that particular activity and mainly consist of staff overheads with other expenses charged on an equitable basis.

- a) Costs of generating voluntary income - £488k (2022: £635k). This relates to costs having an increased focus on grant making and generation of restricted funding and dormant trusts.
- b) Charitable Giving - £2,093k (2022: £2,458k). This reflects a decrease in the total amount and value of grants awarded in the period compared to the prior year during the COVID-19 pandemic.
- c) Governance Costs - £27k (2022: £30k). Decreased compared to prior year due to unexpected professional fees in the prior period.
- d) Other Resources Expended - £29k (2022: £26k). The movement here reflects a small increase in overheads.

Investment Assets

During the year due to decreases in market value, the endowment fund suffered from an unrealised loss of £656k (2022: £375k increase). This was mainly due to the impact of the worldwide reaction to the invasion of Ukraine and its knock on effect on the worldwide economy.

FM's Investment Committee meets as necessary with Barclays Wealth (our investment managers), receives quarterly investment management accounts and monthly statements of the financial position. The appointment of the investment managers and the Statement of Investment Principles are regularly reviewed by the Investment Committee and approved by the Board.

**FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Financial Summary

Our unrestricted resources yielded an excess of expenditure over income of £7k (2022: £102k income over expenditure) after appropriate transfers between funds.

Attracting unrestricted donations to supply grant-making, grow the endowment and support core costs remain the focus of FM into 2023/24. FM remains committed to building the endowment fund for the benefit of future generations.

Auditors

A resolution proposing that Beever and Struthers be re-appointed as auditors of the company will be put to the Annual General Meeting.

The image shows two handwritten signatures in black ink. The signature on the left is 'S Booth' and the signature on the right is 'A Mackin'.

S Booth
Trustee

A Mackin
Chairman

18th December 2023

FOREVER MANCHESTER
INDEPENDENT AUDITORS REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Forever Manchester “the parent charitable company” and its subsidiary (the ‘group’) for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities (including Consolidated Income and Expenditure Account), the Group and Parent charitable company Balance Sheets, the Group charitable company Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 group and parent charitable company 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 Trustees' 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 Charity'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 Trustees 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 trustees (who are also the directors of the group and parent charitable company for the purposes of company law) are responsible

**FOREVER MANCHESTER
INDEPENDENT AUDITORS REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the group and parent charitable company for the purposes of company law) are 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 trustees determine is necessary to enable the preparation of financial statements that are free

FOREVER MANCHESTER
INDEPENDENT AUDITORS REPORT
FOR THE YEAR ENDED 31 MARCH 2023

from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company'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 trustees either intend to liquidate the charitable company 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.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice applicable to Charities.
- We enquired of the Trustees and reviewed Board meeting minutes for evidence of non-compliance with relevant laws and regulations.
- We enquired of the Trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We enquired of the Trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.

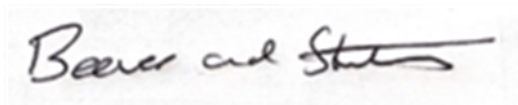
FOREVER MANCHESTER
INDEPENDENT AUDITORS REPORT
FOR THE YEAR ENDED 31 MARCH 2023

- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Mark Bradley BA BFP FCA (Senior Statutory Auditor)
For and on behalf of
BEEVER AND STRUTHERS
Statutory Auditor
Suite 9b,
The Beehive,
Lions Drive,
Shadsworth Business Park,
Blackburn,
BB1 2QS

Date: 20 December 2023

FOREVER MANCHESTER
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
AS AT 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME AND ENDOWMENTS						
FROM:						
Income from charitable activities:						
Charitable giving	4	<u>212,581</u>	<u>1,052,721</u>	-	<u>1,265,302</u>	<u>2,093,343</u>
Other trading activities:						
Commercial trading operations		301,526	-	-	301,526	206,783
Activities for generating funds	2	<u>610,676</u> <u>912,202</u>	<u>-</u> <u>-</u>	<u>-</u> <u>-</u>	<u>610,676</u> <u>912,202</u>	<u>476,448</u> <u>683,231</u>
Income from Investments	3	<u>185</u>	<u>199,222</u>	<u>-</u>	<u>199,407</u>	<u>158,194</u>
TOTAL INCOME AND ENDOWMENTS		<u>1,124,968</u>	<u>1,251,943</u>	<u>-</u>	<u>2,376,911</u>	<u>2,934,768</u>
EXPENDITURE ON:						
Raising Funds:						
Costs of commercial trading operations		11,967	-	-	11,967	16,692
Costs of generating voluntary income	5	488,182	-	-	488,182	635,097
Charitable activities: -						
Charitable giving	6	575,772	1,517,614	-	2,093,386	2,457,900
Governance costs	7	27,163	-	-	27,163	29,542
Other expenditure	8	<u>28,672</u>	<u>-</u>	<u>-</u>	<u>28,672</u>	<u>26,093</u>
TOTAL EXPENDITURE		<u>1,131,756</u>	<u>1,517,614</u>	<u>-</u>	<u>2,649,370</u>	<u>3,165,324</u>
Net (loss)/gain on Investments		<u>-</u>	<u>-</u>	<u>(655,743)</u>	<u>(655,743)</u>	<u>375,591</u>
NET INCOME/(EXPENDITURE)		<u>(6,788)</u>	<u>(265,671)</u>	<u>(655,743)</u>	<u>(928,202)</u>	<u>145,035</u>
Transfers between funds	18	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>(6,788)</u>	<u>(265,671)</u>	<u>(655,743)</u>	<u>(928,202)</u>	<u>145,035</u>
Fund balances at 1 April 2022		<u>226,345</u>	<u>1,738,467</u>	<u>7,019,997</u>	<u>8,984,810</u>	<u>8,839,775</u>
FUND BALANCES AT 31 March 2023		<u>219,557</u>	<u>1,472,796</u>	<u>6,364,254</u>	<u>8,056,607</u>	<u>8,984,810</u>

The statement of financial activities includes all gains and losses recognised in the year.

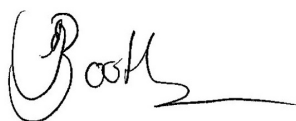
All income and expenditure derive from continuing activities.

The notes on pages 19 to 30 form part of these financial statements.

**FOREVER MANCHESTER
GROUP
BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	11		14,405		37,223
Investments	12		<u>6,364,253</u>		<u>7,019,996</u>
			6,378,658		7,057,219
CURRENT ASSETS					
Debtors	13		178,819		140,429
Cash and bank in hand			<u>2,120,346</u>		<u>1,903,103</u>
			2,299,165		2,043,532
CREDITORS: Amounts falling due within one year	14		<u>(621,217)</u>		<u>(115,942)</u>
Net current assets			<u>1,677,949</u>		<u>1,927,590</u>
NET ASSETS			<u>8,056,607</u>		<u>8,894,810</u>
CHARITY FUNDS	16				
Endowment funds			6,364,254		7,019,997
Restricted funds			1,472,796		1,738,467
Unrestricted funds			<u>219,557</u>		<u>226,346</u>
			<u>8,056,607</u>		<u>8,984,810</u>

These financial statements were approved by the Trustees on 18th December 2023 and signed on their behalf, by:



S Booth
Trustee



A Mackin
Chair

The notes on pages 19 to 30 form part of these financial statements.

FOREVER MANCHESTER
COMPANY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

		2023	2022
	Note	£	£
FIXED ASSETS			
Tangible assets	11	14,405	37,223
Investments	12	<u>6,364,253</u>	<u>7,019,996</u>
		6,378,658	7,057,219
CURRENT ASSETS			
Debtors	13	153,857	130,254
Cash and bank in hand		<u>2,106,220</u>	<u>1,890,412</u>
		2,260,077	2,020,666
CREDITORS: Amounts falling due within one year	14	<u>(582,128)</u>	<u>(93,075)</u>
Net current assets		<u>1,677,949</u>	<u>1,927,591</u>
NET ASSETS		<u>8,056,607</u>	<u>8,984,810</u>
CHARITY FUNDS	16		
Endowment funds		6,364,254	7,019,997
Restricted funds		1,472,796	1,738,467
Unrestricted funds		<u>219,557</u>	<u>226,346</u>
		<u>8,056,607</u>	<u>8,984,810</u>

These financial statements were approved by the Trustees on 18th December 2023 and signed on their behalf, by:



S Booth
Trustee



A Mackin
Chair

The notes on pages 19 to 30 form part of these financial statements.

Company number 2785133

FOREVER MANCHESTER
GROUP CASH FLOW STATEMENT
AS AT 31 MARCH 2023

	Note below	2023 £	2022 £
Net cash inflow/(outflow) from operating activities	I	21,462	(475,011)
Returns on investments and servicing of finance	II	199,407	158,194
Capital expenditure and financial investment	III	<u>(3,626)</u>	<u>(10,675)</u>
Net cash (outflow)/inflow from capital expenditure and financial investment		<u>217,243</u>	<u>(327,492)</u>
Increase/(Decrease) in cash in the year	IV	<u>217,243</u>	<u>(327,492)</u>

I. RECONCILIATION OF NET MOVEMENT IN RESOURCES TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (outgoing)/incoming resources	(928,202)	145,035
Net loss/(gain) on investments	655,743	(375,591)
Investment draw down	-	200,000
Interest receivable	(185)	(83)
Dividends receivable	(199,222)	(158,111)
Depreciation – fixed assets	13,320	12,485
Loss on disposal of assets	13,124	-
Increase in debtors	(38,391)	(50,697)
Increase/(decrease) in creditors	<u>505,275</u>	<u>(248,049)</u>
Net cash inflow/(outflow) from operating activities	<u>21,462</u>	<u>(475,011)</u>

II. RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2023 £	2022 £
Interest received	1,260	223
Dividend received	<u>198,147</u>	<u>157,971</u>
Net cash inflow from returns on investments and servicing of finance	<u>199,407</u>	<u>158,194</u>

III. CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT

	2023 £	2022 £
Purchase of tangible fixed assets	(3,626)	(10,675)
Net cash (outflow) from capital expenditure	<u>(3,626)</u>	<u>(10,675)</u>

IV. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH FUNDS

	2023 £	2022 £
Increase/(decrease) in cash in the year	<u>217,243</u>	<u>(327,492)</u>
Movement in net funds in the year	<u>217,243</u>	<u>(327,492)</u>
Net cash at start of year	1,903,103	<u>2,230,595</u>
Net cash at end of year	<u>2,120,346</u>	<u>1,903,103</u>

V. ANALYSIS OF NET CASH FUNDS

	2022 £	Cash flow £	2023 £
Cash at bank and in hand	<u>1,903,103</u>	<u>217,243</u>	<u>2,120,346</u>
	<u>1,903,103</u>	<u>217,243</u>	<u>2,120,346</u>

The notes on pages 19 to 30 form part of these financial statements.

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

1.1 Group Financial Statements

The financial statements consolidate the results of FM and its wholly owned subsidiary, Forever Manchester Trading Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for FM itself is not presented because FM has taken advantage of the exemption offered by Section 408 of the Companies Act 2006.

1.1a Basis of preparation of Group financial statements

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

FM meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value.

The trustees consider that there are no material uncertainties about the group and parent charitable company's ability to continue as a going concern. With respect to the next reporting period, the most significant area of uncertainty is the level of investment return and the performance of investment markets.

1.2 Company status

FM is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of FM being wound up, the liability in respect of the guarantee is limited to £1 per member of FM.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of FM and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors, which have been raised by FM for particular purposes. The cost of raising and administering such funds is an agreed fee, which is taken to unrestricted funds via bank transfer. All costs are charged against unrestricted funds.

The endowment fund is a restricted fund whereby its general purpose is to ensure a suitable income stream to finance the ongoing activities of FM. It is represented by a portfolio of investments, which is managed by investment managers who have been given discretionary power to acquire and dispose of investments within the policy set by the Trustees. The Trustees have the discretionary power to convert the fund (or part thereof) into spendable income. The fund remains capital in nature until any decision is made to convert it.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when FM is entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources are received in cash by way of grants, donations and under giving schemes.

Grants receivable are accounted for in the period in which they are awarded and are allocated to the fund to which they relate.

Cash donations in support of FM's activities are included in full in the Statement of Financial Activities on a receivable basis.

Income from payroll giving is accounted for on a received basis. This is taken to the FM Distribution fund and its use is restricted to charitable expenditure in accordance with FM's objectives.

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

1.5 Deferred income

	Total £
At 1 st April 2022	57,303
Addition during the year	554,111
Amounts released to income	<u>(57,303)</u>
At 31 st March 2023	<u>554,111</u>

1.6 Resources expended

All expenditure is accounted for on an accruals basis and has been included under the expense categories to which they have been allocated on a basis consistent with the use of the resources.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Grants offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Governance costs include those costs incurred in the governance of FM's assets and are associated with constitutional and statutory requirements.

Support costs include the central functions and have been allocated to activity cost categories on the basis of a direct charge wherever possible and in other cases, an estimate of time spent by category.

1.7 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.8 Tangible fixed assets and depreciation

All fixed assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	10%	straight line
Computer equipment	-	25%	straight line
Motor Vehicles	-	25%	straight line
Furniture and fixtures	-	25%	straight line

1.9 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

1.10 Pension costs

FM operates a defined contribution pension scheme and the pension charge represents the amounts payable by FM to the scheme in respect of the year. The assets of the scheme are held separately from FM.

1.11 Taxation

FM is a registered charity and by virtue of its activities being in fulfilment of the objects of the charity, it is exempt from corporation taxation.

2. ACTIVITIES FOR GENERATING FUNDS

	2023 £	2022 £
Management fees	378,596	305,500
Fundraising events	<u>232,080</u>	<u>170,948</u>
	<u>610,676</u>	<u>476,448</u>

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2023

3. INVESTMENT INCOME

	2023 £	2022 £
Bank interest	1,260	223
Dividend income	<u>198,147</u>	<u>157,971</u>
	<u>199,407</u>	<u>158,194</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Grants 2023 £	Other income 2023 £	Total 2023 £	Total 2022 £
Charitable giving	<u>1,052,721</u>	<u>212,581</u>	<u>1,265,302</u>	<u>2,093,343</u>

	Grants 2022 £	Other income 2022 £	Total 2022 £	Total 2021 £
Charitable giving	<u>1,796,225</u>	<u>297,118</u>	<u>2,093,343</u>	<u>4,451,747</u>

5. COST OF GENERATING FUNDS

	2023 £	2022 £
Marketing	44,357	103,125
Support costs	<u>443,825</u>	<u>531,972</u>
	<u>488,182</u>	<u>635,097</u>

6. CHARITABLE ACTIVITIES

	Grant funding of activities 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Charitable activities				
Charitable expenditure	<u>1,517,614</u>	<u>575,772</u>	<u>2,093,386</u>	<u>2,457,900</u>

	Grant funding of activities 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Charitable activities				
Charitable expenditure	<u>2,086,524</u>	<u>371,376</u>	<u>2,457,900</u>	<u>4,589,915</u>

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2023

6a. CHARITABLE ACTIVITIES (CONTINUED)

Charitable expenditure is distributed through panels throughout Greater Manchester to a wide range of organisations.

FM manages a wide portfolio of funds on behalf of statutory bodies, individuals and organisations. Its core activity is to provide support to small, local, grass-root community and voluntary groups across Greater Manchester. The vast majority of its grant-making activity, in terms of both number and monetary value of grants, has been directed to this objective.

The focus remains on providing small grants to local community groups throughout Greater Manchester, who struggle to find funding from other sources. The average grant for the year was £1,070 (2022: £1,608).

7. GOVERNANCE COSTS

	Total Funds 2023 £	Total Funds 2022 £
Audit and professional fees	9,318	8,857
Staff costs	<u>17,845</u>	<u>20,685</u>
	<u>27,163</u>	<u>29,542</u>

8. OTHER RESOURCES EXPENDED

	2023 £	2022 £
General overheads	<u>28,672</u>	<u>26,093</u>
	<u>28,672</u>	<u>26,093</u>

9. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- owned by the group	13,320	12,485
Loss on disposal of fixed assets	13,124	-
Auditors' remuneration – audit	9,318	8,598
Pension costs	<u>50,457</u>	<u>47,681</u>

During the year no Trustee received any remuneration, benefits in kind or reimbursement of expenses (2022 - £nil).

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2023

10. STAFF COSTS AND NUMBERS

	2023	2022
	£	£
Wages and salaries	698,912	644,425
Social security costs	74,533	65,497
Other pension costs	<u>50,475</u>	<u>47,387</u>
	<u>823,920</u>	<u>757,309</u>

The average monthly number of employees during the year was as follows:

	2023	2022
	No.	No.
Fundraising, Communities and administration	<u>22</u>	<u>20</u>

During the year, one employee's total employee benefits, excluding pension contributions, was between £70,000 and £80,000 (2022: one employee between £70,000 and £80,000).

The Key Management Personnel (KMP) of the Charity is defined as the Chief Executive. The total employee benefits received by the KMP is £76,285 (2022: £73,675).

11. TANGIBLE FIXED ASSETS CONSOLIDATED

	Computer equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	59,603	73,809	133,412
Additions	1,400	2,226	3,626
Disposals	-	<u>(34,916)</u>	<u>(34,916)</u>
At 31 March 2023	<u>61,003</u>	<u>41,119</u>	<u>102,122</u>
Depreciation			
At 1 April 2022	49,756	46,433	96,189
Charge for the year	3,577	9,743	13,320
Elimination on disposal	-	<u>(21,792)</u>	<u>(21,792)</u>
At 31 March 2023	<u>53,333</u>	<u>34,384</u>	<u>87,717</u>
Net book value			
At 31 March 2023	<u>7,670</u>	<u>6,735</u>	<u>14,405</u>
At 31 March 2022	<u>9,847</u>	<u>27,376</u>	<u>37,223</u>

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. TANGIBLE FIXED ASSETS COMPANY

	Computer equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	59,242	73,350	132,592
Additions	1,400	2,226	3,626
Disposals	-	<u>(34,916)</u>	<u>(34,916)</u>
At 31 March 2023	<u>60,642</u>	<u>40,660</u>	<u>101,302</u>
Depreciation			
At 1 April 2022	49,271	46,098	95,369
Charge for the year	3,577	9,743	13,320
Elimination of disposal	-	<u>(21,792)</u>	<u>(21,792)</u>
At 31 March 2023	<u>52,848</u>	<u>34,049</u>	<u>86,897</u>
Net book value			
At 31 March 2023	<u>7,794</u>	<u>6,611</u>	<u>14,405</u>
At 31 March 2022	<u>9,971</u>	<u>27,252</u>	<u>37,223</u>

12. FIXED ASSET INVESTMENTS

	Other investments £	Cash and settlements pending £	Total £
Market value			
At 1 April 2022	7,019,997	-	7,019,997
Revaluations	(655,743)	-	(655,743)
Transfers	-	-	-
At 31 March 2023	<u>6,364,254</u>	<u>-</u>	<u>6,364,254</u>
		2023	2022
		£	£
Investments at market value comprise:			
Other fixed asset investments		<u>6,364,254</u>	<u>7,019,997</u>

All investments are held within the UK.

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2023

13. DEBTORS - CONSOLIDATED

	2023 £	2022 £
Due within one year:		
Trade debtors	83,990	69,033
Prepayments and accrued income	<u>94,829</u>	<u>71,396</u>
	<u>178,819</u>	<u>140,429</u>

DEBTORS - COMPANY

	2023 £	2022 £
Due within one year:		
Trade debtors	83,990	69,033
Prepayments and accrued income	<u>69,867</u>	<u>61,221</u>
	<u>153,857</u>	<u>130,254</u>

14. CREDITORS – CONSOLIDATED:

	2023 £	2022 £
Amounts falling due within one year:		
Trade creditors	-	-
Social security and other taxes	39,089	22,867
Accruals and deferred income	<u>582,128</u>	<u>93,075</u>
	<u>621,217</u>	<u>115,942</u>

CREDITORS – COMPANY

	2023 £	2022 £
Amounts falling due within one year:		
Trade creditors	-	-
Social security and other taxes	-	-
Accruals and deferred income	<u>582,128</u>	93,075
	<u>582,128</u>	<u>93,075</u>

15. OPERATING LEASE COMMITMENTS

At 31 March 2023 the company had minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	49,226	42,664
Later than 1 year and not later than 5 years	<u>90,299</u>	<u>121,346</u>
Total	<u>139,525</u>	<u>164,010</u>

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2023

16. STATEMENT OF FUNDS

	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Loss	Balance at 31 March 2023
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General fund	170,221	823,442	(1,119,692)	286,721	-	160,692
Forever Manchester Trading Limited	54,068	301,526	(11,967)	(284,796)	-	58,831
Forever Manchester Donations	2,057	-	(98)	(1,925)	-	34
Total Unrestricted Funds	226,346	1,124,968	(1,131,757)	-	-	219,557
ENDOWMENT FUNDS	7,019,997	-	-	-	(655,743)	6,364,254
RESTRICTED FUNDS						
Ackerley Trust	14,473	1	-	(14,474)	-	-
Autotrader	3,200	5	(74,829)	75,000	-	3,376
Bardsley Fund	2,397	83	(39)	(2,397)	-	44
Bolton Fund	4,800	1,045	-	-	-	5,845
British Red Cross	-	50,023	(8,300)	248	-	41,971
Bury Community Fund	22,745	798	-	(5,000)	-	18,543
CDL Fund	7,702	13	(14,691)	26,500	-	19,524
Cellnex	-	89,000	-	1	-	89,001
FM Investment	102	179,743	-	(109,131)	-	70,714
FM Seed	24,589	15	-	(7,000)	-	17,604
Community First	49,283	46,950	-	(87,161)	-	9,072
Douglas Valley	26,070	1,766	(6,500)	-	-	21,336
Disaster Relief Fund	203,560	3,636	-	-	-	207,196
FM Awards	42,536	241	(132,356)	149,627	-	60,048
FM Holding	-	200,163	-	(19)	-	200,144
FM Cash 4 Graft	11,747	2	-	(11,748)	-	1
Full Circle	-	10	(8,542)	19,125	-	10,593
Girls Out Loud	1,895	24	-	19,202	-	21,121
Grant Card	1,076	450	(5,871)	5,000	-	655
Irwell Valley Housing	78,660	35,151	(65,144)	-	-	48,667
I Love MCR	-	596	-	-	-	596
Joshua Short Foundation	2,400	1	(443)	-	-	1,958
Kellogg's GACAB	354,456	294,657	(660,500)	162,070	-	150,683
Kellogg's Europe Community Fund	145,304	185,869	(120,680)	(150,000)	-	60,493
Kellogg's Company Shop	31,996	7	(10,938)	(13,000)	-	8,065
Lets Create Jubilee	-	3	(283,086)	284,135	-	1,052
Made By Sport	1	-	-	-	-	1
Manchester Fund	49,147	9,312	(10,000)	(23,904)	-	24,555
Not Just Soup	932	1	-	-	-	933
Nine Lives Community Fund	-	11,925	-	-	-	11,925
NET Emergency Fund	284,364	-	-	(284,364)	-	-
NOMA	8,635	-	(8,580)	-	-	55
One GM	1,085	-	(1,085)	-	-	-
Rochdale Borough Fund	4,166	394	-	-	-	4,560
Real Change Wigan	10,187	73	(4,418)	-	-	5,842
Rebuilding Lives	51,497	48,238	(51,568)	-	-	48,167
Salford Community Fund	52,537	7,456	-	(10,000)	-	49,993
Stockport Community Fund	74,311	5,022	-	(28,661)	-	50,672
St Johns Homelessness	11,264	8	-	-	-	11,272
Trafford Fund	29,411	2,876	-	(4,000)	-	28,287
WO Street Transformation Fund	73,423	22,865	(2,000)	(39,000)	-	55,288
Womanchester Statue Fund	20,725	8,068	(288)	-	-	28,505
Wigan Community Fund	28,173	58	-	48,951	-	77,182
Zuto	9,618	45,395	(47,756)	-	-	7,257
Total Restricted Funds	1,738,467	1,251,943	(1,517,614)	-	-	1,472,796
TOTAL FUNDS	8,894,810	2,376,911	(2,649,371)	-	(655,743)	8,056,607

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2023

16a. STATEMENT OF FUNDS PRIOR YEAR

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Gains	Balance at 31 March 2022
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General fund	49,161	763,672	(882,026)	239,414	-	170,221
Forever Manchester Trading Limited	72,476	206,783	(196,692)	(28,499)	-	54,068
Forever Manchester Donations	<u>2,359</u>	<u>9,977</u>	<u>(83)</u>	<u>(10,196)</u>	-	<u>2,057</u>
Total Unrestricted Funds	123,996	980,432	(1,078,801)	200,719	-	226,346
ENDOWMENT FUNDS	6,844,406	-	-	(200,000)	375,591	7,019,997
RESTRICTED FUNDS						
Ackerley Trust	14,472	1	-	-	-	14,473
Autotrader	24,844	54,401	(76,045)	-	-	3,200
Bardsley Fund	2,327	70	-	-	-	2,397
Bolton Fund	2,713	2,087	-	-	-	4,800
Bury Community Fund	21,172	1,573	-	-	-	22,745
CDL Fund	1,624	35,200	(31,122)	2,000	-	7,702
FM Investment	40,991	159,111	-	(200,000)	-	102
FM Seed	28,586	3	-	(4,000)	-	24,589
Community First	41,357	7,926	-	-	-	49,283
Douglas Valley	22,558	3,623	(111)	-	-	26,070
Disaster Relief Fund	196,554	7,006	-	-	-	203,560
Foundation Scotland	3,662	-	(3,661)	(1)	-	-
FM Awards	45,638	204	(78,486)	75,180	-	42,536
FM Cash 4 Graft	11,746	1	-	-	-	11,747
Girls Out Loud	2,275	34,620	(35,000)	-	-	1,895
Grant Card	427	285	(8,136)	8,500	-	1,076
Irwell Valley Housing	74,937	70,187	(66,464)	-	-	78,660
Joshua Short Foundation	2,795	-	(395)	-	-	2,400
Kellogg's Match	330	-	-	(330)	-	-
Kellogg's GACAB	340,286	471,022	(620,501)	163,649	-	354,456
Kellogg's Europe Community Fund	284,619	501,466	(640,781)	-	-	145,304
Kellogg's Company Shop	35,058	3	(3,065)	-	-	31,996
Kellogg's 25 yr. Employee Fund	18	-	-	(18)	-	-
Made By Sport	-	6	(188,595)	188,590	-	1
Manchester Fund	40,512	18,635	-	(10,000)	-	49,147
Not Just Soup	932	-	-	-	-	932
Nine Lives Community Fund	1,358	4,074	-	(5,432)	-	-
NET Emergency Fund	337,256	267,530	(136,565)	(183,857)	-	284,364
NOMA	21,253	2	(12,620)	-	-	8,635
One GM	-	108,237	(107,152)	-	-	1,085
Rochdale Borough Fund	3,382	784	-	-	-	4,166
Real Change Wigan	13,621	101	(3,535)	-	-	10,187
Rebuilding Lives	-	64,369	(12,872)	-	-	51,497
Salford Community Fund	40,646	14,891	-	(3,000)	-	52,537
Stockport Community Fund	64,339	9,972	-	-	-	74,311
St Johns Homelessness	11,263	1	-	-	-	11,264
Trafford Fund	26,683	5,728	-	(3,000)	-	29,411
WO Street Transformation Fund	56,646	45,777	(5,000)	(24,000)	-	73,423
Womanchester Statue Fund	26,372	39,138	(44,785)	-	-	20,725
Wigan Community Fund	28,121	5,052	-	(5,000)	-	28,173
Zuto	-	<u>21,250</u>	<u>(11,632)</u>	-	-	<u>9,618</u>
Total Restricted Funds	1,871,373	1,954,336	(2,086,523)	(719)	-	1,738,467
TOTAL FUNDS	8,839,775	2,934,768	(3,165,324)	-	375,591	8,984,810

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17. DESCRIPTION OF RESTRICTED FUNDS

These funds are held for the purpose of grant making to communities, groups and projects as defined by the purpose of each fund. Further details of our funding and support can be found on our website

18. TRANSFER OF FUNDS

Transfers generally represent the pooling of the fund with other funds of similar purpose at the point of awarding grants. Transfers between restricted funds and endowment occur when funds are intended for endowment investment, transfers between endowment and unrestricted funds occur when those funds are required for unrestricted purposes.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	-	-	14,405	14,405	37,223
Fixed asset investments	6,364,254	-	-	6,364,254	7,019,997
Net current assets	-	1,472,796	205,152	1,677,948	1,927,590
Total	<u>6,364,254</u>	<u>1,472,796</u>	<u>219,557</u>	<u>8,056,607</u>	<u>8,984,810</u>

19a. ANALYSIS OF NET ASSETS BETWEEN FUNDS PRIOR YEAR

	Endowment Funds 2022 £	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	-	-	37,223	37,223	39,033
Fixed asset investments	7,019,997	-	-	7,019,997	6,844,406
Net current assets	-	1,738,467	189,123	1,927,590	1,956,336
Total	<u>7,019,997</u>	<u>1,738,467</u>	<u>226,346</u>	<u>8,984,810</u>	<u>8,839,775</u>

20. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following:

Forever Manchester Trading Limited

Nature of business: Training providers

Class of shares:	%	
Ordinary	holding	
31.03.23	100.00	
	31.03.23	31.03.22
	£	£
Aggregate capital and reserves	58,831	54,608
Profit/(loss) for the year	<u>4,763</u>	<u>(18,048)</u>

Forever Manchester Trading Limited is a wholly owned subsidiary undertaking of Forever Manchester. It is registered under the Companies Act 2006 and is a company limited by shares.

FOREVER MANCHESTER
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21. FINANCIAL INSTRUMENTS

Forever Manchester has the following financial instruments:

	<u>2023</u> £	<u>2022</u> £
Financial assets measured at fair value through the Statement of Financial Activities:		
Investments stated at market value	<u>6,364,254</u>	<u>7,019,997</u>
Financial assets that are debt instruments measured at amortised cost:		
Cash at bank and in hand	2,120,346	1,903,103
Debtors	<u>178,819</u>	<u>140,429</u>
	<u>2,299,165</u>	<u>2,043,532</u>
Financial liabilities at amortised cost:		
Accruals and other creditors	<u>621,217</u>	<u>115,942</u>

22. RELATED PARTIES

No trustee or other person related to the charitable company had any personal interest in any contract or transaction entered into by the charitable company, or its subsidiary, during the year (2022: Nil)

23. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiary.

The summary financial performance of the Charity alone is:

	<u>2023</u> £	<u>2022</u> £
Income	<u>2,075,385</u>	<u>2,727,985</u>
Expenditure on charitable activities	<u>(2,637,404)</u>	<u>(2,968,632)</u>
Net expenditure	<u>(562,019)</u>	<u>(240,647)</u>
Net gain on investment	<u>(655,743)</u>	<u>375,591</u>
Subsidiary profits on ordinary activities before taxation	<u>289,559</u>	<u>10,091</u>
	<u>(928,203)</u>	<u>145,035</u>
Total funds brought forward	<u>8,984,810</u>	<u>8,839,775</u>
Total funds carried forward	<u>8,056,607</u>	<u>8,984,810</u>

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Represented by:

Restricted income funds	1,472,796	1,738,467
Endowment funds	6,364,254	7,019,997
Unrestricted income funds	219,557	226,346
	<u>8,056,607</u>	<u>8,984,810</u>

Of the £2,075,385 income in 2023, £912,202 (2022: £ 773,649) is unrestricted income and £1,163,183 (2022: £1,954,336) restricted income. Of the £2,637,404 expenditure £1,119,790 (2022: £882,108) of expenditure was unrestricted with £1,517,614 (2022: £2,086,524) restricted.