

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR

THE YEAR ENDED MARCH 31 2024

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

-

	INDEX
Administrative information	1
Trustees' and Directors' annual report	2 – 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 – 29

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

DIRECTORS

Erinma BELL (Chair from 06/10/23)
John Egerton (Appointed 25/04/24)
Frances CAMPBELL-MILLER (Appointed 25/07/23)
Samuel Ray LEWIS (Appointed 26/07/23)
Otis Shaun THOMAS (Appointed 26/07/23)
Charlotte Louise Norman (Appointed 31/07/24)
Elizabeth Donevan (Appointed 02/04/24)
Emily Rowles (Resigned 17/01/24)
Jane Thorpe (Resigned 05/02/24)
Lisa Mary Harvey-Nebil (Resigned 05/02/24)
Carla Bridget Amesu (Resigned 10/05/24)
Penelope Rhiannon Shannon (Resigned 31/10/2024)

KEY STAFF

CEO - Lisa Davenport
Operations Manager- Rachel Cargill
Business & Finance Manager – Wesam Sedeq

PRINCIPAL PLACE OF BUSINESS

140 Raby Street
Manchester M15 4SL

INDEPENDENT EXAMINER

Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester M60 0AS

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association 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

Charitable objects

The charitable objectives for which the Company was established are as follows:

- i. the empowerment of young people to develop emotionally, mentally, physically and spiritually so that they can contribute as active citizens in their community and wider world.
- ii. the provision of facilities for leisure time and recreational activities with the object of improving the conditions of life of young people in the interests of social welfare.
- iii. the advancement of education and learning in particular but not exclusively through the provision of advice, information, training and support.
- iv. the combating of the effects of and distress caused by poverty and social exclusion on young people in particular but not exclusively through the provision of advice, information and support of matters related both to their health, personal and social education, well-being and welfare and also to enable them to enter into employment or establish new businesses.
- v. For such other charitable purposes as the Trustees in their absolute discretion think fit.

Activities

In furtherance of its objectives, the charity operates the Moss Side Millennium Powerhouse, a centre for children, young people and the community which provides a base for its own projects and the work of other agencies which support the core objectives of the charity. The charity is referred to as MSMPH in these financial statements.

Public benefit

Directors have completed this report with regard to the Charity Commission's General Guidance on Charities and Public Benefit document and consider that the Achievements and Performance issues set out below demonstrate that the objectives of the charity have been implemented with regard to the Principles of Public Benefit, as outlined in this guidance.

Contribution of volunteers

MSMPH has a regular cohort of volunteers that support various projects. The neighbourhood health champion project has 20 volunteers signed up and they volunteer on and offsite. The clothes swap project has 10 volunteers who regularly sort the clothes and attend the monthly Friday events. We also have a strong youth work volunteer.

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

Moss Side Millennium Powerhouse Limited (“MSMPH”) is a Registered Charity and a Company Limited by Guarantee. It was formed on July 2 1999, registered with the Charity Commission on September 27 1999 and took possession of the newly built Moss Side Millennium Powerhouse in November 2000, under a 125-year peppercorn lease from Manchester City Council (MCC).

The development replaced a site, which was once the Moss Side Youth Club and the funding for the new building included a significant contribution from the Millennium Commission. The capital project was managed and contracted by Manchester City Council as was the 2004/5 extension to the building (known as the West Wing).

The Powerhouse opened in 2000 with a vision to enable young people to have influence on its agenda and which would reflect their own developmental needs.

The Powerhouse has continued to support a range of users in 2023-24 including:

- Children and Young People
- Youth service providers operate evening open access sessions.
- Community groups and volunteers
- Sports and physical activities
- Families

The staff team, with the support of external specialists, trustees, and Manchester City Council, have delivered significant progress against the aims outlined in their 2023 strategic plan, namely commencing refurbishments and realising our ambition to become a youth delivery provider. We have also developed a health and wellbeing service, which has surpassed the expectations of the funder, in terms of the diverse reach, and engagement of, neighbourhood volunteers (our ‘health’ champions).

Operational delivery is underway with capital and revenue programmes running concurrently, representing challenges that will be managed with a proactive approach to Programme Management.

Funding

Thanks to the continued financial support from Manchester City Council and the diligent work of our Business and Finance Manager and the CEO’s commitment to seeking external funds we achieved a healthy surplus, met our income generation targets (exceeding last years) and were able to fund new staff and infrastructure. The Powerhouse is now in a strong position to both attract and manage large grants, become contract ready and manage more diverse income streams. The funding opportunity that has resulted in capital renovations and a steadfast growth in the staff team does impact on our operating model and sustainability. Investment in specialist fundraising support has been planned for 2024/25 to ensure our new youth service, if successful, can continue to be funded over the coming years.

We are pleased to report the building is fully occupied with partners who contribute a wide range of valuable services to young people in our communities. This has developed from previous years. This resilient financial position was not always evident, and this gives us all confidence for the future whilst none of the Team are complacent!

We prepared the organisation to apply for a large capital refurbishment bid from the Youth investment Fund (central government) and successfully achieved the sum of 2.78 million pounds. This was a lengthy complicated process and was achieved despite the barriers that were presented along the way. The bid consisted of a capital refurbishment to improve the sites carbon footprint and to start a multi-phase programme to future proof the Powerhouse. The revenue element of the bid was to grow the staff team to direct deliver 5 sessions of youth work per week, and to support business planning and review our operating model.

Staff Team

Our CEO continues to lead our team with energy and passion and most importantly has continued to champion the Powerhouse at every opportunity. The reputation of the Powerhouse is that of a reliable and connected service deliverer and a home for the community and partnerships. We have a strong Business and Finance Manager who is

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

a Chartered Certified Accountant and a member of ACCA. We have recruited an Operations Manager to support and develop the team, organising and refining the operations and systems in the Powerhouse. The Youth and Community Development Manager continues to work with young and we appointed a youth team in January 24, growing our capacity to run more youth sessions from the powerhouse. The revenue funding from the Youth Investment Fund (YIF) has enabled the CEO and trustees to build its internal team alongside appointing external specialists to work with us whilst we build our infrastructure and operating model in a considered and sustainable way.

Partners

We extend our heartfelt gratitude to our corporate sponsors ANS, Imtech and Henry Blu for their unwavering support and commitment to our mission. Your generous contributions have been instrumental in helping us to deliver the services that children and young people need and ask for, and those, which can be difficult for some funders to support.

We continue to work with partners to ensure we have a varied offer for children and young people. Our holiday provision is delivered in house with support and continues to be popular and well attended. We continue to lead a funded partnership to support smaller youth organisations and secure extra activity within the Powerhouse.

The Powerhouse has a partnership with the NHS to support the Neighbourhood Health Champion (NHC) Volunteer Programme. This has grown and developed and brought more volunteers into the Powerhouse and focuses on the local health inequalities.

We bring the community together annually with a festive celebration funded by partners to offer a warm fun environment where families can come and enjoy some festive cheer. This has grown significantly over the years and now has around 350 people attending.

The building is busy and with a much more diverse and energetic offer than in previous years. The Trustees are grateful to the work of our growing team who have continued to deliver and improve our offer through very difficult times.

Our Youth Delivery partners, tenants and partners who regularly hire space are incredibly valued. We recognise there will be disruptions for these partners as we continue with our renovations work through 2024, which will cause noticeable disruptions, with construction work whilst the building remains open.

We will continue to work with our partners to address concerns early and to find ways to acknowledge and appreciate their continued support:

Central Youth Partnership	Tenants	Frequent Hirers
Families Against Violence	Career Connect - Targeted Youth Support Service	Flava Netball
KYSO Project CIC	Emerge (NHS) - mental health services for 16 and 17 year olds	Stride UK
Hideaway	Manchester City Council (MCC) Library	Greater Manchester Immigration Aid Unit
Trinity House	Manchester Leaving Care	
Odd Arts		Revelation Church
Sense services	CAMHS Thrive (NHS)	Ballers Netball Club
	MFT Social Communication Pathway (NHS)	Kumon
	Baha'i Institutes	
	Ihsaan International	
	FS Training Consultancy	
	Thrive in Education (NHS) - support for young people through schools	

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

We are proud to work alongside organisations that share our vision for a better future. Thank you for making a meaningful difference in the lives we serve.

Social Value

Our aim to maximise Social Value contributions from suppliers and business has been successful. Thanks to Imtech and ANS for supporting care leavers and young carers at Christmas time. Moody's Volunteers for their volunteering on our garden along with local primary schools.

Capital Programme

As part of the National Youth Guarantee, The Department for Culture, Media and Sport developed the Youth Investment Fund, delivered by Social Investment Business, investing over £300 million to transform and level up the out-of-school youth sector across England in priority areas. One of our significant achievements this year was securing capital funding from this highly competitive fund. This has enabled us to commence a multi-phase programme to decarbonise our building and undertake significant upgrades, starting with an envelope-first approach. These enhancements will help us to improve our youth offer for children, young people, their families and our tenants and partners.

The capital works is part of a multi-phase plan to deliver significant upgrades, including insulation, new doors, windows, roof repairs, and replacing systems, to reduce energy costs and our carbon footprint. Plans also include installing solar panels, and consider greener approaches to improve efficiency, to future-proof the building, and free up more funds for service delivery.

Construction work commenced in March 2024 with scaffolding in place and stakeholders engaged for the months ahead. We expect this first phase of building works to be completed by in this next financial year by Quarter 3.

FINANCIAL REVIEW

Overview

We report a surplus of £224,922 on unrestricted reserves after transfers.

Risk management

Key risks associated to taking on a capital programme of this size were identified, logged, monitored and mitigation and avoidance plans executed. The key risks are summarised as: funding risks, financial risks, project delivery risks, operational risks, sustainability risks, reputational risks, and legal and compliance risks.

The Board will meet on a quarterly basis and continue to review the key operational and financial risks facing the organisation. Furthermore, the Executive Team have will meet monthly with the external building contractor, B&E Boys, to oversee risks, issues and financial controls relating to the capital programme, supported by a Programme Manager, Contract Administrator (also a Quantity Surveyor) and Architect team.

The procurement process for appointing B&E Boys was independently audited by Fusion21, and regular updates are provided to the funder.

We have continued to strengthen our financial position and manage our reserves, although by expanding into the delivery of youth services, we recognise the need to review our business model. We expect to produce a new business plan in 2024/25, alongside reviewing policies and procedures (Delegation of Authority, Corporate and Programme Risk Registers, Maintenance Schedule, Procurement, Working Practices etc.), to ensure a comprehensive approach to risk management, particularly as we begin to scale and diversify our operations.

Whilst the building will remain operational for partners delivery and our own youth work, we will be rotating the use of rentable spaces to ensure building works and operations can continue concurrently. A key risk to manage during 2024/25 is losing tenants or frequent hirers who contribute invaluable income to the Powerhouse. This capital programme has notable operational impact on tenants and partners based in the building, as we will not close the building during this phase of renovations. To help manage this risk we have agreed a risk management and contingency

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

budget with the funder to ensure we are not financially disadvantaged and to ensure the wellbeing of staff and tenants throughout construction. We also have the ability to cover income lost in the periods where we are unable to hire spaces to partners who operate here on a one-off or periodic basis.

We recognise the benefit of strengthening our approach to fundraising and income generation, including applying a Full Cost Recovery approach. Resource has been dedicated to these areas in 2024/25, and we plan on taking advantage of organisational development support offered by the Youth Investment Fund.

Principal funding sources

In recent years the Powerhouse has been affected by ongoing reductions in public sector expenditure and increasing pressures on non-statutory funding sources. The organisation continues to develop income streams through long term office space, ad-hoc room hire and contributions from partner agencies, which contributes sizeably to our unrestricted income.

The principal funding source for 2023/24 has derived from a Youth Investment Fund (YIF) multi-year grant award totalling £2.78m from the Social Investment Business Foundation.

The Powerhouse continues to benefit from £110,000 per annum revenue funding from Manchester City Council which contributes to core running costs of the building and enables us to host other youth services.

Reserves

The Board has determined that the charity needs reserves of three to six months operating costs to provide working capital and a buffer against changes in the funding regime. This would equate to free reserves in the range of £117,715 to £235,429. The increase in core operating costs is linked to an increase in cost across the board including the employment of a permanent Operations Manager.

The free reserves as at 31 March 2024 were £235,429 within the set range. The total reserves were £282,439 (2023: £302,297). £47,010 was allocated against a Building, Office and IT Infrastructure and Improvements Designated Fund.

The directors are committed to maintain adequate capital and keep the reserves position under review.

FUTURE PLANS

In 2022/23 the trustees agreed a strategic plan for the Powerhouse with 6 clear aims:

1. Completing phase 1 of a capital refurbishment of the Powerhouse.
2. Sustaining our Service Offer and funding our youth programme
3. Refining Processes
4. Planning further phases of refurbishment needed for decarbonisation
5. Board Review and Development
6. Youth Voice

Significant achievements have been delivered in this year to deliver against the above aims. Further work described below will support us to continue to deliver against these original aims:

Aim 1 - Phase 1 due to complete by Quarter 3 in 2024/25

Aim 2 – Youth services will be piloted and reviewed, with fundraising plans executed to sustain the service offer longer-term

Aim 3 – Business planning and organisational development activity will be undertaken to manage continued risks and to strengthen our systems, policies and procedures to underpin our foundations during this period of organisational growth.

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

Aim 4 – Additional planning work will be undertaken to consider future phases of infrastructure development and movement towards decarbonisation.

Aim 5 – Further trustee recruitment and away days will be planned to strengthen the organisation's approach to governance and board engagement.

Aim 6 – Youth Voice work is planned under the YIF grant, which will include us reviewing how we engage children and young people in decision making, and ensure their contributions are valued.

We will take an iterative approach to our planning and delivery of activities to deliver against our aims. We will also consider our approach to evaluation and consultation.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee governed by its memorandum and articles of association dated 2 July 1999. It is a registered charity with the Charity Commission. The Articles of Association will be updated in the next financial year to better reflect governance arrangements as we continue to develop, which includes a review trustee appointment and training and delegated powers.

Appointment of trustees

The trustees are appointed as follows:

The trustees appointed by the Directors hold office for a period of three years and are eligible for election for a further maximum three-year term.

Any trustees appointed by the members in an annual general meeting are subject to retirement by rotation, one third (being those longest in office) retiring each year and are eligible for re-appointment.

Trustee induction and training

Induction and training of trustees is carried out by nominators, although trustees are partly recruited because of existing skills and experience, and therefore Trustees are responsible for their own training.

Organisation

The Board, which must not be less than three members and not more than twelve, administers the Charity and meets as necessary, usually no less than 6 times a year. The Board occasionally sets up ad hoc working groups to look at specific matters and to report back.

The Board of directors will implement a new Delegation of Authority in 2024/25 as part of their governance review. Executive control was exercised by the Board or individual Trustees under delegated authority. The day-to-day operations of the Charity are the responsibility of the CEO who reports to the trustees.

MOSS SIDE MILLENNIUM POWERHOUSE LIMITED

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Moss Side Millennium Powerhouse Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- elect suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019));
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board of Trustees and signed on its behalf by:



23 / 12 / 2024

John Egerton, Director

Date

Moss Side Millenium Powerhouse Limited
Independent examiner's report to the trustees
for the year ended 31 March 2024

I report on the accounts of the charity for the year ended 31 March 2024 as set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P Morrello

Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

23 / 12 / 2024

Moss Side Millenium Powerhouse
Statement of Financial Activities
including Income and Expenditure account
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from:							
Donations and legacies	3	1,606	270,045	271,651	100,500	-	100,500
Charitable activities	4	367,950	240,784	608,734	267,441	189,336	456,777
Other trading income	5	18,313	-	18,313	-	-	-
Investment income	6	7,425	-	7,425	2,173	-	2,173
Total income		395,294	510,829	906,123	370,114	189,336	559,450
Expenditure on:							
Cost of raising funds	7	60,690	-	60,690	1,702	-	1,702
Charitable activities	8	379,727	258,178	637,905	323,863	152,357	476,220
Total expenditure		440,417	258,178	698,595	325,565	152,357	477,922
Net income/(expenditure) for the year		(45,123)	252,651	207,528	44,549	36,979	81,528
Transfer between funds		270,045	(270,045)	-	-	-	-
Net movement in funds for the year		224,922	(17,394)	207,528	44,549	36,979	81,528
Reconciliation of funds							
Total funds brought forward		2,528,922	85,635	2,614,557	2,484,373	48,656	2,533,029
Total funds carried forward		2,753,844	68,241	2,822,085	2,528,922	85,635	2,614,557

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

**Moss Side Millenium Powerhouse
Company Number 3802430**

Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	14	2,471,405	2,230,321
Total fixed assets		2,471,405	2,230,321
Current assets			
Debtors	15	44,197	39,306
Cash at bank and in hand		592,851	365,390
Total current assets		637,048	404,696
Creditors: amounts falling due in less than one year	16	(286,368)	(20,460)
Net current assets		350,680	384,236
Total assets less current liabilities		2,822,085	2,614,557
Net assets		2,822,085	2,614,557
The funds of the charity:			
Restricted income funds		68,241	85,635
Unrestricted, designated income funds		2,518,415	-
Unrestricted income funds		235,429	2,528,922
Total charity funds		2,822,085	2,614,557

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 13 to 29 form part of these accounts.

Approved by the trustees and signed on their behalf by:

John Egerton

John Egerton, Trustee

23 / 12 / 2024

Moss Side Millenium Powerhouse

Statement of Cash Flows for the year ending 31 March 2024

	Note	2024 £	2023 £
Cash provided by/(used in) operating activities	24	490,081	169,237
<hr/>			
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		7,425	2,173
Purchase of tangible fixed assets		(270,045)	-
<hr/>			
Cash provided by/(used in) investing activities		(262,620)	2,173
<hr/>			
Increase/(decrease) in cash and cash equivalents in the year		227,461	171,410
Cash and cash equivalents at the beginning of the year		365,390	193,980
<hr/>			
Cash and cash equivalents at the end of the year		592,851	365,390
<hr/> <hr/>			

Moss Side Millenium Powerhouse

Notes to the accounts for the year ended 31 March 2024

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), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Moss Side Millenium Powerhouse 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.

Moss Side Millenium Powerhouse

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

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

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

g 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:

- Costs of raising funds comprise the costs of fundraising and the associated support
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.

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

h 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 bases on which support costs have been allocated are set out in note 5.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

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

Long leasehold land and buildings	1% p.a
Fixtures, Furnitures and Fittings	25% p.a
Office equipment	40% p.a

Moss Side Millenium Powerhouse

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.

l 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.

n 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 11. 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 5.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

Moss Side Millenium Powerhouse

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> £
Donation income	1,606	-	1,606	500	-	500
Grant income	-	-	-	100,000	-	100,000
Capital grant income	-	270,045	270,045	-	-	-
	<u>1,606</u>	<u>270,045</u>	<u>271,651</u>	<u>100,500</u>	<u>-</u>	<u>100,500</u>

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Grants	110,997	240,784	351,781	243,468	189,336	432,804
Rent and room hire	256,953	-	256,953	23,973	-	23,973
	<u>367,950</u>	<u>240,784</u>	<u>608,734</u>	<u>267,441</u>	<u>189,336</u>	<u>456,777</u>

Moss Side Millenium Powerhouse

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

5 Income from other trading activities

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Other income	18,313	-	18,313	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	18,313	-	18,313	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6 Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

Moss Side Millenium Powerhouse

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

7 Analysis of expenditure on cost of raising funds

	2024 £	2023 £
Staff costs	39,295	-
Property costs	-	1,322
Support costs (see note 9)	21,028	380
Governance costs (see note 9)	367	-
	<hr/> 60,690	<hr/> 1,702
	<hr/> <hr/>	<hr/> <hr/>

8 Analysis of expenditure on charitable activities

	2024 £	2023 £
Staff costs	144,081	163,558
Events	2,613	-
Project costs	183,213	103,920
Other expenditure	519	-
Seconded, freelance and other staff	1,750	1,850
Staff recruitment, training & other costs	7,828	1,261
Depreciation	28,961	28,961
Bank charges	-	72
Property and security costs	129,655	130,901
Irrecoverable VAT	60,834	-
Support costs (See note 9)	77,105	37,687
Governance costs (see note 9)	1,346	8,010
	<hr/> 637,905	<hr/> 476,220
	<hr/> <hr/>	<hr/> <hr/>

Moss Side Millenium Powerhouse

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

9 Analysis of governance and support costs

Support costs:

	2024 £	2023 £
Staff costs	78,590	27,226
Consultancy and Legal	1,305	-
Bank charges	60	-
Office costs	8,252	10,841
Other expenditure	6,409	-
Staff recruitment, training & other costs	3,517	-
	<hr/>	<hr/>
	98,133	38,067
	<hr/> <hr/>	<hr/> <hr/>

Governance costs:

	2024 £	2023 £
Staff costs	-	5,307
Accountancy fees	1,713	1,699
Consultancy and legal fees	-	1,004
	<hr/>	<hr/>
	1,713	8,010
	<hr/> <hr/>	<hr/> <hr/>

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024 £	2023 £
Depreciation	28,961	28,961
Operating lease rentals:		
Equipment	480	-
Accountancy fees - Independent examiner fees	415	900
Accountancy fees - other fees	1,585	600
	<hr/> <hr/>	<hr/> <hr/>

Moss Side Millenium Powerhouse

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

11 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	243,669	184,615
Social security costs	14,082	8,744
Pension costs	4,215	2,732
	<hr/> 261,966	<hr/> 196,091
Allocated as follows:		
Cost of raising funds	39,295	-
Charitable activities	144,081	163,558
Support costs	78,590	27,226
Governance costs	-	5,307
	<hr/> 261,966	<hr/> 190,784

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

The average monthly number of staff employed during the period was 14 (2023: 11).

The key management personnel of the charity comprise the trustees, the CEO, Business and Finance Manager & Operations Manager. The total employee benefits of the key management personnel of the charity were £114,035 (2023: £75,902).

12 Trustee remuneration and expenses, and related party transactions

No trustees claimed any expenses (2023: Nil).

There were no donations from related parties which are outside the normal course of business and no restricted donations from related parties. (2023: Nil)

Millenium Powerhouse. As part of their employment, they were paid salary costs totalling £2,552. No other remuneration was received by any trustee or person closely related or connected with them (2023: Nil).

Moss Side Millenium Powerhouse

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

13 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.

14 Fixed assets: tangible assets

Cost	Long Leasehold Property £	Fixtures, Furniture & Equipment £	Office Equipment £	Total £
At 1 April 2023	2,896,129	224,313	31,414	3,151,856
Additions	270,045	-	-	270,045
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	3,166,174	224,313	31,414	3,421,901
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2023	665,808	224,313	31,414	921,535
Charge for the year	28,961	-	-	28,961
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	694,769	224,313	31,414	950,496
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2024	2,471,405	-	-	2,471,405
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	2,230,321	-	-	2,230,321
	<hr/>	<hr/>	<hr/>	<hr/>

15 Debtors

	2024 £	2023 £
Trade debtors	24,315	27,303
Staff loans	261	361
Accrued income and prepayments	13,681	11,642
VAT Debtor	5,940	-
	<hr/>	<hr/>
	44,197	39,306
	<hr/>	<hr/>

Moss Side Millenium Powerhouse

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

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	231,799	7,997
Accruals	13,612	11,594
Deferred income	22,542	-
Taxation and social security costs	-	869
VAT Provision	18,415	-
	<hr/> 286,368	<hr/> 20,460
	<hr/> <hr/>	<hr/> <hr/>

17 Deferred Income

	2024 £	2023 £
Deferred Grant income:		
MCC - Youth and Play Hub	88,000	-
NHC Funding	14,284	-
Other deferred income	(79,742)	-
	<hr/>	<hr/>
Deferred income carried forward	22,542	-
	<hr/> <hr/>	<hr/> <hr/>

18 Contingent liability

The Youth Investment Fund Capital grant (£0.3m at 31st March 2024 but will total £2.46m at completion) is subject to an "asset liability period" of 10 years from completion. Whilst the likelihood of clawback of the funding is considered low, it is possible.

19 Capital commitments

As at 31 March 2024 the company had contracted building works amounting to £1,347,501 (2023: Nil).

Moss Side Millenium Powerhouse

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

20 Analysis of movements in restricted funds

Current reporting period

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
MCC - Easter Play Scheme	6,356	-	(6,356)	-	-
MCC - Central Youth Partnership	50,000	-	(47,647)	-	2,353
MCC/Other - Garden	6,014	-	(2,610)	-	3,404
MCC - Other	2,242	-	-	(2,242)	-
Bike Project	4,579	-	(2,283)	-	2,296
Manchester NHS - SCAC	14,125	-	(13,680)	-	445
Other grants	2,319	-	(1,336)	-	983
SEND Young Manchester	-	1,500	(1,500)	-	-
Community Garden	-	1,000	-	-	1,000
16 weeks craft session	-	973	-	-	973
Community organisation	-	30,000	(30,000)	-	-
HAF play fund	-	18,183	(18,183)	-	-
Feb HAF	-	4,952	(3,758)	-	1,194
Oct HAF	-	3,069	(3,069)	-	-
Hate crime awareness	-	1,000	(1,000)	-	-
MCC cultural dance and nutrition	-	1,900	(1,220)	-	680
MCC Y&P for Q4	-	29,143	(29,143)	-	-
National playday	-	500	(500)	-	-
NHC	-	10,029	(12,271)	2,242	-
Skate Camp	-	16,147	(9,172)	-	6,975
The Blair project	-	920	(920)	-	-
Youth Led community	-	10,000	(10,000)	-	-
Youth Investment Fund - Revenue grant	-	67,984	(63,530)	-	4,454
Youth Investment Fund - Capital grant	-	313,529	-	(270,045)	43,484
Total	85,635	510,829	(258,178)	(270,045)	68,241

Moss Side Millenium Powerhouse

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

20 Analysis of movements in restricted funds (continued)

Previous reporting period

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2023 £</i>
MCC - Easter Play Scheme	6,436	1,897	(1,977)	-	6,356
MCC - Central Youth Partnership	-	55,000	(5,000)	-	50,000
MCC/Other - garden	927	6,860	(1,773)	-	6,014
MCC - Other	2,835	5,848	(6,441)	-	2,242
MCC - Summer 2021	-	46,718	(46,718)	-	-
MCC - Youth & Play	10,000	10,000	(20,000)	-	-
Young Manchester	13,894	4,845	(18,739)	-	-
YM - Easter 2021	-	10,770	(10,770)	-	-
Bike Project	-	6,000	(1,421)	-	4,579
Other - fashion show	439	1,860	(2,299)	-	-
Manchester NHS - SCAC	14,125	-	-	-	14,125
Other grants	-	39,538	(37,219)	-	2,319
Total	48,656	189,336	(152,357)	-	85,635

Moss Side Millenium Powerhouse

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

20 Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
MCC - Easter Play Scheme	Enriching holiday activities and nutritious meals for children and young people aged 5 to 16 who are eligible for benefits-related free school meals
MCC - Central Youth Partnership	Central Youth Partnership grant
MCC/Other - Garden	Sustainable gardening, focusing on waste repurposing, carbon capture, soil health, pollinator ecosystems, and reducing carbon footprints.
Bike Project	Bicycle maintenance and renovation workshops
Manchester NHS - SCAC	Recruiting and supporting an NHC scheme coordinator and 40 volunteers, managing funds to address local and citywide health priorities, evaluating project impacts and operations, and securing additional funding to ensure continuity, expansion, and community ownership.
NHC	
SEND Young Manchester	Support youth-led activities that amplify youth voices, promotes social action, and strengthen community engagement for disabled and/or neuro-divergent young people.
Community Garden	Sustainable gardening, focusing on waste repurposing, carbon capture, soil health, pollinator ecosystems, and reducing carbon footprints. Key activities include rainwater harvesting, composting, vertical growing, and demoing affordable eco-friendly techniques.
16 weeks craft session	Crafting course for children and young people
Community organisation	Supporting families impacted by the cost-of-living crisis.
HAF play fund	Enriching holiday activities and nutritious meals for children and young people aged 5 to 16 who are eligible for benefits-related free school meals
Feb HAF	Supporting the Department of Education's holiday activities, including healthy eating to prevent holiday hunger and physical activities.
Oct HAF	As above
Hate crime awareness	Promoting inclusivity and understanding, reducing hate crimes, and providing resources for young people and families through interactive displays, social media outreach, and advice.
MCC cultural dance and nutrition	Facilitating cultural dance and exercise sessions and nutrition workshops.
MCC Y&P for Q4	Coordinate and deliver with partners, open access youth and play provision across Moss Side, Hulme, and Fallowfield.
National playday	Promote play with activities including arts and crafts, sports, and storytelling.

Transfers

During the period £270,045 was spent from a restricted fund on fixed assets which were capitalised; the assets themselves are available for the general purposes of the charity and so are not restricted. That amount was therefore transferred to unrestricted funds.

Moss Side Millenium Powerhouse

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

20 Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Skate Camp	Host Skate Camp, which will facilitate circus, forest school and den building, carpentry, graffiti arts, freestyle rap and acrobatics, alongside skateboarding.
The Blair project	Encouraging Science, Technology, Engineering and Mathematics (STEM), including science activities for children aged 6–13, focusing on climate change and sustainability.
Youth Led community safety grant	The funding will support detached youth work to engage young people in parks and streets, particularly those affected by violence or aggressive behaviours, fostering trust and relationships to encourage participation in existing prosocial activities and inform the development of new programs at Moss Side Millennium Powerhouse.
Youth Investment Fund - Revenue grant	<p>Creating a more environmentally sustainable youth facility. Delivering decarbonisation efforts, including energy efficiency upgrades (such as insulation, replacement of doors and windows), and transitioning to renewable energy sources.</p> <p>Organisational strengthening activities, including business planning, business development and income diversification, environmental sustainability, strengthening the quality of youth work skills and provision, and developing a Target Operating Model.</p>
Youth Investment Fund - Capital grant	<p>Partnership strengthening activities, including training and facilitation to improve support for young people and families affected by violent crime.</p> <p>Expansion and delivery of youth work, including centre-based, targeted and/or detached youth work, to support children and young people, with a specific focus on wellbeing and life skills.</p>

Moss Side Millenium Powerhouse

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

21 Analysis of movement in unrestricted funds

Current period

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	2,528,922	395,294	(440,417)	(2,248,370)	235,429
<i>Designated funds:</i>					
Property reserve	-	-	-	2,471,405	2,471,405
Building, Office and IT infrastructure and improvements	-	-	-	47,010	47,010
Total unrestricted funds	<u>2,528,922</u>	<u>395,294</u>	<u>(440,417)</u>	<u>270,045</u>	<u>2,753,844</u>

Prior period

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	<u>2,484,373</u>	<u>370,114</u>	<u>(325,565)</u>	<u>-</u>	<u>2,528,922</u>

Name of

unrestricted fund

Description, nature and purposes of the fund

General fund	The free reserves after allowing for all designated funds
Building, Office and IT infrastructure and improvements	To provide for the cost of building improvements to maintain in compliance with Health and Safety and to provide a positive environment for staff, volunteers and our customers. This includes the costs of refurbishing or replacing office furniture and equipment, and/or upgrading IT infrastructure.
Property reserve	This reserve is equivalent to the net book value of fixed assets and demonstrates that these funds are not freely available to spend on the operating costs of the charity, and so should not be included in free reserves.

Moss Side Millenium Powerhouse

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

22 Analysis of group net assets between funds

Current reporting period

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	2,471,405	-	2,471,405
Net current assets/(liabilities)	282,439	68,241	350,680
Total	2,753,844	68,241	2,822,085

Previous reporting period

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	2,230,321	-	2,230,321
Net current assets/(liabilities)	298,601	85,635	384,236
Total	2,528,922	85,635	2,614,557

23 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Equipment	
	2024 £	2023 £
One to five years	3,600	-
Over five years	-	-
Less than one year	960	-
	4,560	-

Moss Side Millenium Powerhouse

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

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

	2024 £	2023 £
Net income/(expenditure) for the year	207,528	81,528
Adjustments for:		
Depreciation charge	28,961	28,961
Dividends, interest and rents from investments	(7,425)	(2,173)
Decrease/(increase) in debtors	(4,891)	58,951
Increase/(decrease) in creditors	265,908	1,970
	<hr/>	<hr/>
<i>Net cash provided by operating activities</i>	490,081	169,237
	<hr/> <hr/>	<hr/> <hr/>