

Company Registration No. 3338021
Charity Registration No. 1081829

Sharrow Community Forum Limited

(A Company limited by guarantee)

Annual Report and financial statements

for the year ended 31 March 2024

Sharrow Community Forum Limited
(A company limited by guarantee)

Contents

	Page
Trustees' annual report (incorporating the directors' report)	1 - 7
Report of the independent auditor	9-12
Statement of Financial Activities (including income and expenditure account)	13
Balance sheet	14
Notes to the financial statements	15-25

Sharrow Community Forum Limited
(A company limited by guarantee)

Report of the Management Committee
for the year ended 31 March 2024

The management committee, which comprises the trustees (who are also the directors of the company for the purposes of company law), presents its report together with the audited financial statements for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	Sharrow Community Forum Limited
Working Name	Sharrow Community Forum
Charity Number	1081829
Company Number	3338021
Start of financial year	1 April 2023
End of financial year	31 March 2024
Correspondence address and registered office	The Old Junior School South View Road Sheffield S7 1DB
Email	reception@sharrowcf.org.uk
Trustees	Paul McGrath - Chairperson Titus Abayomi - Treasurer Dr Julie Pearn - Secretary Jean Cromar Simon Hyacinth (From 27.09.23) Nadeem Iffat (From 27.09.23) Katherine Ivison (From 27.09.23) Abdullah Khalid (From 27.09.23) Irfan Khan (From 27.09.23) Mohammad Maroof (From 27.09.23) Maggie O'Neill Iffat Nadeem (Co-opted 17.01.24)
Chief Executive	Jonathan Roberts
Bankers	Unity Trust Bank 4 Brindley Place Birmingham B1 2JB
Auditor	Peter Winter MA FCCA FCIE Chartered Certified Accountant

Sharrow Community Forum Limited
(A company limited by guarantee)

Report of the Management Committee
for the year ended 31 March 2024

..... continued

The trustees, who are also directors under company law, present their report and the financial statements for the year ended 31 March 2024. The trustees confirm the annual trustees' report and financial statements of the Charity comply with the current statutory requirements, those of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006. Since the Charity qualifies as small under section 383, there is no requirement for the strategic report necessary for medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Sharrow Community Forum Limited was incorporated on 21 March 1997 under a Memorandum of Association and is governed under its Articles of Association, as amended by special resolutions dated 18 September 1999, 1 August 2000 and 18 October 2003. It is a private company limited by guarantee and each member of the company is required to contribute an amount not exceeding £1 should the company be wound up while they are a member, or within one year after they cease to be a member. The constitution has provision for members, either associate or corporate and trustees.

Trustee Recruitment and Appointment

We appoint new trustees at our AGM each year. Prior to the AGM we circulate information to members to make them aware of the opportunity to become a trustee and invite them to nominate themselves. At the AGM, elections take place for all new trustee places, with one vote per member.

The constitution has provision for members, either associate or corporate and trustees.

One third of the Trustees must retire at each AGM. Any trustee retiring may offer herself/himself for re-election or further co-option, unless she/he has had six continuous years in office, in which case she/he may not seek re-election or further co-option for at least one year.

The trustees when complete consist of up to 19 individual members or representatives of member organisations elected at each AGM. When their number reaches 19, the trustees should take all reasonable efforts to ensure that at least 10 of them are local residents, at least 5 are from minority groups and at least 2 represent private businesses.

Trustee Induction and Training

In selecting persons to be appointed as trustees, the trustees take into account the benefits of appointing a person who through residence, occupation, employment or otherwise has special knowledge of the Area of Benefit or who is otherwise able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the charity.

Every trustee must sign a declaration of willingness to act as a trustee of the charity before they are eligible to vote at any meeting of the trustees. Trustees are provided with the Charity Commission's guide "The Essential Trustee: What you need to know" together with a copy of the Memorandum of Association and the latest financial statements.

Sharrow Community Forum Limited
(A company limited by guarantee)

Report of the Management Committee
for the year ended 31 March 2024

..... continued

Organisational structure

The activities of the Forum are overseen by the trustees and they delegate the day to day running of the Forum to the Chief Executive Officer, Jonathan Roberts. The financial regulations determine the decision making responsibilities in relation to expenditure, with trustees receiving regular financial reports. Financial oversight is maintained by the trustees.

Other decisions are divided between trustees and staff on the basis of the trustees setting policy and direction whilst staff govern implementation. For example, the trustees agree the budget for the year in April but staff decide how to spend within budget. Trustees will decide on the priorities for work such as working with a particular part of the community but staff are responsible for deciding how to enact it.

The financial regulations determine the decision making responsibilities in relation to expenditure, with trustees receiving regular financial reports. Financial oversight is maintained by the trustees.

Risk management

The trustees review the major risks which the charity faces on an annual basis and believe that the maintenance of reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

OBJECTIVES AND ACTIVITIES

Objects

The principal activity of the charity is that of facilitating the social, economic and environmental regeneration of the area by encouraging and supporting partnership working between and within the community, voluntary, statutory and business sector. There has been no change in this activity during the year.

Our mission statement remains:

SCF: strengthening communities in Sharrow; improving the quality of life - building the community's voice - bringing people together.

We have adopted the following objectives to meet this mission:

- A. Attract and maintain public and private resources in the area
- B. Foster a vibrant, diverse and active community
- C. Improve community use of the natural and built environment
- D. Improve local use of public services
- E. Improve our sustainability

Our work is underpinned by the following values:

- 1. Promoting equality of access to facilities and resources
- 2. Cultural diversity respected and celebrated
- 3. Supporting social justice and fairness
- 4. Accountability through transparency
- 5. Encouraging innovation, change and creativity

Sharrow Community Forum Limited
(A company limited by guarantee)

Report of the Management Committee
for the year ended 31 March 2024

..... continued

6. Responsive to and guided by the community

When recording or collecting evidence of our activities, staff are expected to state how the activity meets the particular objective(s). The evidence is then collated in a Management report for trustee meetings and each September is synthesised into an Annual Report for presentation at the AGM, when we report on our achievements in relation to our mission and objectives.

We produce an annual report on our activities and achievements to coincide with our financial accounts. As part of this process we strive to ask our stakeholders to give us feedback on how they feel we have performed against our objectives. This information is then used to plan our work for the next year.

Statement of Public Benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set and ensure services continue to be of benefit to the general public.

The trustees confirm that they have complied with their duties under section 17 of the Charities Act 2011 with regard to public benefit.

ACHIEVEMENTS AND PERFORMANCE

Our annual report will provide full details of the activities we have undertaken this year, and this is available from September 2024, but the following are examples of some of the activities, work and partnerships SCF have been involved in during 2023-24.

SCF continues to work towards achieving its guiding principles (see above).

From April 2023 through to March 2024 there have been a number of exciting developments within the projects that will drive the narrative for the forthcoming year.

There are 5 key areas of work that provide the focus of much of our work and are explored in more detail throughout the report:

Facilities Management

Sharrow Community Forum continues to work to keep buildings for community use that are affordable and accessible. Sharrow Community Forum (SCF) is currently under contract with Sheffield City Council, Children and Young People's Directorate to provide a management service for the Old Junior School (OJS) on South View Road. This means that SCF undertakes to provide cleaning, reception, organise security and basic maintenance on the building for permanent tenants and groups/individuals taking up sessional lets.

OJS continues to host a wide variety of classes and groups, highlighting the success of the building in continuing to attract community usage. The sessions include French and Spanish classes, sewing, art, drama, theatre and writing workshops. There are a number of musical projects, choirs and young people's activities contributing to the busy and vibrant building.

Sharrow Community Forum Limited
(A company limited by guarantee)

Report of the Management Committee
for the year ended 31 March 2024

..... continued

SCF gained a 25-year lease for the Highfield Adventure Playground in 2021, primarily with a view to enabling opportunities to look for capital funding to support refurbishment and/or replacement of outdoor play equipment. As reported at the latter part of the 2023 year-end report this has allowed SCF to lever in just over £2.5m that will pay for a 3-storey building on the site, set up a café/kiosk with a public toilet for people using the park. Planning permission and authority to build on the land was gained in May 2023 and tender documents were released in January 2024. By February, SCF had appointed Jarvale Construction (a local company based in Dronfield). It is estimated that the build will be completed in early 2025.

Employability and volunteering

SCF continues to offer work support with a range of support services and a range of volunteering options across all projects with a new volunteer training programme being put in place. A new contract to deliver employment support service for Hong Kong Emigres was awarded in February 2024.

Families, Children and Young people

SCF continues to develop projects in and around Highfield Adventure Playground. The Youth and Play provision have developed markedly over the last 12 months and alongside dedicated funding for 2024-25 through the Youth Investment Fund can develop services to gain quality standards in both areas.

The number of activities available for children and young people's participation has increased and several new initiatives are planned during 2024. The key effect will be to develop young people's confidence and to allow their views and voice to be heard. This is especially important to secure their ownership in the new building at Adventures.

Community development and engagement

Community development and engagement-through continuation from the community organising programme and development of projects in buildings SCF manages and supports. On-going discussions continue with local residents and service providers in the area to deliver projects and ideas for Sharrow.

The commissioned Masterplan for Mount Pleasant Park has delivered real change and continues to evolve. Improvements in the park have allowed a number of the most important issues to be positively effective; the new and improved lighting scheme, better lines of sight and more activity on the park has added to up to a feeling that it is a safer park to use and the community is beginning to reap the benefits. The next planned and called for changes will continue to enhance the public realm and improve the facilities across the park.

For instance, the build will provide public amenities as mentioned above (Café/public toilets), which will allow the park to be better used and to become a destination rather than something more transitory. The original public consultations demonstrated a desire/need for better play facilities on the park and for the well-used cricket nets to be refurbished. Co-producing programmes of work with Sheffield City Parks and Countryside Team will allow better traction and opportunities to explore more expansive change.

Holiday Activities and Food (HAF)

School holidays can be pressure points for some families because of increased costs, such as food and childcare, and reduced incomes. For some children that can lead to a holiday experience gap, with children from disadvantaged families less likely to access organised out-of-school activities; more likely to experience 'unhealthy holidays' in terms of nutrition and physical health and are more likely to experience social isolation.

Sharrow Community Forum Limited
(A company limited by guarantee)

Report of the Management Committee
for the year ended 31 March 2024

..... continued

SCF commissions local organisations across the Rivelin to Sheaf area with over 40 organisations engaged in delivery across the partnership since its inception, providing a strong network of provision of enrichment activities and nutritional food. Additionally, SCF has supported training and development activities for partner organisations as well as distributing capital funding across the partnership.

Having the opportunity to support enrichment and nutrition programmes such as HAF are integral to future programmes of work. The HAF programme has seen SCF distributing large amounts of funding to a host of local organisations and supporting delivery and infrastructure. It is a theme that forms part of SCF's responsibility to act as an anchor organisation; building local capacity to deliver positive impact to support local people at the heart of its work.

FINANCIAL REVIEW

The details for 2023-24 are set out in the Statement of Financial Activities on page 12. The charity generated a net surplus of £286,281 (2023: Deficit £24,752) for the year under review. Capital expenditure on the Adventure Playground 'the Project' amounted to £317,652. It was expected that the charity would generate a surplus for 2023-24 which would be re-invested in the Project. The Project is fully funded and is expected to be completed in 2025.

Future income streams for other activities remain uncertain post-pandemic and any expenditure, therefore, needs careful consideration. The trustees continue to monitor the results on a monthly basis and set realistic budgets for future years.

Fundraising

The trustees have taken note of the directive made by the Fundraising Regulator and consider that they are compliant. The charity has no contracts or other arrangements with professional fundraisers or commercial participators and has received no complaints about fundraisers apparently acting on behalf of the charity.

Fundraising activities may be undertaken by staff or volunteers. The charity management is always made aware of these activities and ensure that proper fundraising practice is followed and that there is no risk to the charity's reputation or vulnerable people.

Reserves policy

It is the policy of the company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' normal operational expenditure. At 31 March 2024, free reserves (unrestricted reserves £465,415 less fixed assets £323,604) amounted to £141,811. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised.

PLANS FOR FUTURE PERIODS

The trustees are aware that grant funding for community engagement work in the future is going to prove harder to access. As a result, the trustees are focused on a strategy of trying to secure new sources of income to support our aims whilst making sure that the services we already provide run on a full cost recovery model.

Sharrow Community Forum Limited
(A company limited by guarantee)

Report of the Management Committee
for the year ended 31 March 2024

..... continued

In terms of work, Trustees are determined to continue a varied programme of engagement based around children and young peoples' services, the built environment, and training & skills, whilst making the most of the Old Junior School and Adventure Playground facilities. This also signals our intention of looking at the lease situation at the Old Junior School. Long term planning is needed to ensure community assets remain in place and allow local people opportunities to develop projects in buildings that are affordable and accessible. We will continue to undertake work that brings people together and strengthens communities in Sharrow for public benefit.

Statement of Trustees' Responsibilities

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 those financial statements the trustees are required to:


- * select suitable accounting policies and apply them consistently;
- * make judgements and estimates that are reasonable and prudent.
- * state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- * prepare the financial statements on the going concern basis unless it is appropriate to presume that the Forum will not continue in operation.

Auditor

Peter Winter MA FCCA was appointed as the charity's auditor during the year and he has indicated his willingness to act in this capacity for the ensuing year.

This report has 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), with FRS 102 and with the requirements of the Companies Act 2006 and the Charities Act 2011.

Approved on behalf of the board of trustees on 13 August 2024 and signed on its behalf by:

 3/9/24
.....
Paul McGrath
Chair

Independent auditor's report to the trustees of Sharrow Community Forum Limited

Opinion

We have audited the financial statements of Sharrow Community Forum Limited ('the charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, notes to the financial statements and a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its 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 Charities Act 2011.

Basis for audit 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 charity 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 is appropriate in the preparation of the financial statements.

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

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

Independent auditor's report to the trustees of Sharrow Community Forum Limited

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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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; 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 8, the trustees 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 from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under 154 of that Act.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the trustees of Sharrow Community Forum Limited

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The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment in which it operates, we determined that the laws and regulations which were most significant included FRS 102, Charities Act 2011, and Health and Safety regulations. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the recognition of income and the posting of inappropriate journal entries to improve the charity's result for the year and management bias in key accounting estimates.

Audit procedures performed by the engagement firm included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of fraud and non-compliance with laws and regulations;
- reviewing minutes of trustee meetings;
- identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.
- reviewing the terms and conditions of material grants received and receivable;
- reviewing all material contracts and testing samples of suppliers' invoices in connection with the design and construction to date of the new three storey community building at Highfield Adventure Playground, Crowther Place, Sheffield.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for. This description forms part of our auditor's report.

Other matter

The independent auditor's report on pages 9 to 12 refers to the financial statements for the year ended 31 March 2024. The independent auditor's report does not include the unaudited corresponding financial statements for the year ended 31 March 2023, which were examined by an Independent Examiner.

**Independent auditor's report to the trustees of
Sharrow Community Forum Limited**

.....continued

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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Peter Colin Winter MA FCCA FCIE (senior statutory auditor)
Winter & Co
Chartered Certified Accountants

20 Hallam Grange Road
Sheffield
S10 4BJ

13 August 2024

Winter & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Sharrow Community Forum Limited
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
<u>Incoming resources</u>					
Incoming resources from generated funds					
Donations and legacies	5	61,930	-	61,930	62,906
Charitable activities	6	96,641	686,959	783,600	465,235
Covid Govt grants		-	-	-	-
Investment Income		-	-	-	-
Total incoming resources		<u>158,571</u>	<u>686,959</u>	<u>845,530</u>	<u>528,141</u>
<u>Resources Expended</u>					
Charitable activities	7	233,281	322,218	555,499	551,243
Governance Costs	8	3,750	-	3,750	1,650
Total Resources Expended		<u>237,031</u>	<u>322,218</u>	<u>559,249</u>	<u>552,893</u>
Net Incoming/(Outgoing) Resources for the year		(78,460)	364,741	286,281	(24,752)
Transfers		379,035	(379,035)	-	-
Funds at 1 April 2023		<u>164,840</u>	<u>14,294</u>	<u>179,134</u>	<u>203,886</u>
Funds at 31 March 2024		<u>465,415</u>	<u>-</u>	<u>465,415</u>	<u>179,134</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 14 to 27 form an integral part of these financial statements.

Sharrow Community Forum Limited
(A company limited by guarantee)

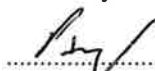
Balance sheet
as at 31 March 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		323,604		5,952
Current assets					
Debtors	11	226,294		34,961	
Cash at bank and in hand		156,410		185,738	
		<u>382,704</u>		<u>220,699</u>	
Creditors and accruals due within one year	16	(240,893)		(47,517)	
Net current assets			141,811		173,182
Total assets less current liabilities			465,415		179,134
Creditors: amounts falling due after more than one year			-		-
Net assets			<u>465,415</u>		<u>179,134</u>
The funds of the charity					
Restricted Funds	17		-		30,525
Unrestricted Funds			465,415		148,609
Total charity funds			<u>465,415</u>		<u>179,134</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102.

These financial statements were approved and issued by the Board on 13 August 2024 and signed on its behalf by:

 3/9/24
Paul McGrath
Trustee

Company Registration Number: 3338021

The notes on pages 14 to 27 form an integral part of these financial statements.

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

1 Basis of Preparation

General Information

The charity is a public benefit entity as defined by FRS 102 and a private company limited by guarantee. It is registered as both a company and a charity in England and Wales. The address of the registered office is The Old Junior School, South View Road, Sheffield S11 9HQ.

1.1 Basis of accounting

These financial statements have been prepared on the basis of historic cost in accordance with:

- a) 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).
- b) The Charities Act 2011
- c) The Companies Act 2006

Going Concern

There are no material uncertainties about the charity's ability to continue its normal operations.

The trustees are aware that existing and confirmed funding may not be sufficient to cover existing spending in the long term, so have taken and continue to take steps to restructure the activities and costs so that objectives can be achieved and services delivered for the following year and beyond.

The building project at Highfield Adventure Playground is being funded by the Youth Investment Fund. The trustees have appointed professional project managers, architects, surveyors and designers to ensure the project is completed successfully and adheres to budgeted costs. The trustees consider they have taken all reasonable steps to minimise the risk of project delays and overruns.

They consider it appropriate, therefore, to prepare these financial statements as a going concern. The financial statements are prepared in sterling, the functional currency of the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

1.2. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

2 Accounting Policies

2.1 Form of Financial Statements

- | | | |
|----|--------------------|---|
| a) | Unrestricted funds | Funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the Forum. |
| b) | Restricted funds | Funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. |
| c) | Designated funds | Designated funds comprise unrestricted funds that have been set aside by the trustees for particular projects or commitments. |

2.2 Incoming resources

- a) All income is recognised once the Forum has evidence of entitlement to the income, it is probable that the income will be received and the amount receivable can be measured reliably.
- b) Where incoming resources have related expenditure (as with fundraising), the incoming resources and related expenditure are reported gross in the SOFA
- c) Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- d) Income from grants is recognised when there is evidence of entitlement, the receipt of the grant is probable and its amount can be measured reliably.
- e) Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be measured reliably. The value of services provided by volunteers has not been included in these accounts. Funds received to be held on behalf of other organisations are not treated as income.
- f) Bank interest is recognised when it is credited to the account.

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

2.3 Expenditure & Liabilities

- a) Expenditure is recognised on an accruals basis and includes irrecoverable VAT.
- b) Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Forum to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.
- c) Charitable expenditure comprises those costs incurred by the Forum in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- d) Governance costs include the costs of preparation and audit (2023 - independent examination) of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.
- e) The charity operates an auto enrolment compliant stakeholder defined contribution pension scheme with the People's Pension, together with a defined contribution scheme with Aviva. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.
- f) The Forum supports several small local charities by way of support grants. The Forum receives funding for this grant support from Sheffield City Council. The Forum manages the allocation of these funds on behalf of the Council. The Forum assesses the needs of these charities on an annual basis and is confident these charities would not view the Forum's support as an open ended obligation. The annual commitment only is accounted for in these financial statements.

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

2.4 Tangible fixed assets and depreciation

a) Short leasehold land and buildings

Additions are capitalised at their historical cost when acquired during the year. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

The new three storey community building at Highfield Adventure Playground, Crowther Place, Sheffield S7 1BJ is being built on a site where the charity holds a 25 year lease which commenced on 1 June 2021. The cost of the new build is its purchase cost, including all fees for each stage of design and build, together with any incidental expenses.

b) Fixtures, fittings and office equipment

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition, or if gifted, their value on receipt, or where the cost is unavailable, fair market value. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

b) Depreciation is provided on all tangible assets, at rates calculated to write off the cost or valuation of each asset, over its expected useful life, the annual rates are as follows:

Land	-	Land is not depreciated
Short leasehold buildings	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% Straight line
Computers and IT equipment	-	33% Straight Line

The cost of the new leasehold building at Highfield Adventure Playground includes all incidental costs to bring the building into existence. Depreciation is only charged on new buildings when the building exists. Until the building exists, therefore, no depreciation is charged on pre-building incidental costs for project management, architectural design, engineering and planning.

2.5 Taxation

As a registered charity, the Forum is exempt from tax on its income or gains arising on its charitable activities to the extent that these are applied to its charitable objects. Irrecoverable VAT is included in the asset cost or expense to which it relates.

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

2.6. Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3 Trustees' remuneration and related party transactions

- a) No remuneration was paid to any trustee for acting as a trustee.
- b) Travel and other expenses amounting to £Nil (2023 - £Nil) were reimbursed to trustees.

4 Limited by Guarantee

The charity is limited by guarantee and each member is required to contribute a sum not exceeding £1 should the company be wound up while they are a member, or within a year after they cease to be a member.

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

5 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Donations, gifts and sundries	1,930	-	1,930	2,906
Grant for core activities	60,000	-	60,000	60,000
	<u>61,930</u>	<u>-</u>	<u>61,930</u>	<u>62,906</u>
<i>Previous year analysis:</i>	<u>62,906</u>	<u>-</u>	<u>62,906</u>	

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

6 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
<u>Charitable activities</u>				
Room hire, cleaning and management contracts	67,591	-	67,591	92,734
Regeneration projects	29,050	686,959	716,009	372,501
	<u>96,641</u>	<u>686,959</u>	<u>783,600</u>	<u>465,235</u>
<i>Previous year analysis:</i>	<u>92,734</u>	<u>372,501</u>	<u>465,235</u>	

Included within income relating to restricted regeneration projects are the following grants:

	£	£	£
Universal Youth Fund	13,882	13,882	6,000
Community Champions	25,000	25,000	37,250
Employability	27,227	27,227	64,815
Grants less than £5000	4,473	4,473	4,835
Holiday and Food (HAF)	206,779	206,779	201,741
Investment for Growth: Key Fund	23,000	23,000	-
Locality Co-Ordinator Fund	-	-	15,000
Youth Investment Fund : Playground	364,742	364,742	38,860
Pathways to Positive Change	16,165	16,165	-
UK Shared Prosperity Fund (UKSPF)	5,691	5,691	-
South Yorkshire Police Commissioner	-	-	4,000
	<u>-</u>	<u>686,959</u>	<u>372,501</u>

All income is derived from activities within the United Kingdom.

Grants are awarded to the charity on the basis of agreements containing conditions as to the purposes for which funds may be expended. Where such conditions are not met, it is possible that grants may become repayable to the funding organisations. The trustees believe that all specified conditions have been met and no grants will be repayable except as otherwise provided for in these financial statements.

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
7 Charitable activities				
Administration of payroll	1,373	-	1,373	1,475
Bad debts	1,326	-	1,326	103
Bank charges	637	-	637	618
Security and CCTV	8,054	-	8,054	-
Cleaning & hygiene materials	4,609	-	4,609	3,533
IT software and small items of equipment	16,752	-	16,752	12,321
Small charitable donations	-	-	-	160
Gross wages and employer's NIC	129,789	148,554	278,343	283,284
Heat and light	881	-	881	1,748
Hire of equipment	3,637	-	3,637	10,220
Insurance	6,335	-	6,335	6,128
Legal and professional fees	13	-	13	13
Playground	-	-	-	4,095
Office supplies and photocopier	7,222	-	7,222	21,744
Water rates and refuse collection	2,302	-	2,302	1,837
Rent	8,361	-	8,361	8,161
Repairs	932	-	932	9,842
Small grants payable	5,938	166,979	172,917	147,687
Staff pension contributions	4,488	6,685	11,173	10,108
Staff training	629	-	629	600
Session and subcontract costs	25,578	-	25,578	20,004
Subscriptions	1,334	-	1,334	3,799
Telephone	3,091	-	3,091	3,763
	<u>233,281</u>	<u>322,218</u>	<u>555,499</u>	<u>551,243</u>
Direct costs	134,277	322,218	456,495	664,482
Support costs	98,391	-	98,391	78,984
	<u>232,668</u>	<u>322,218</u>	<u>554,886</u>	<u>743,466</u>
<i>Analysis of previous year:</i>				
<i>Direct and support costs</i>	<u>152,236</u>	<u>591,230</u>	<u>743,466</u>	

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

7 Charitable activities continued

Individual amounts over £10,000 included within small grants payable:	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Allama Iqbal Cricket Club	-	7,453	7,453	5,387
Football Unites	-	8,074	8,074	10,660
ISRAAC Somali Community	-	13,237	13,237	13,005
Link Learning	-	12,088	12,088	17,520
Mums United Community Centre	-	2,420	2,420	11,284
On Board Skate Park	-	28,295	28,295	14,450
Premier Education	-	10,079	10,079	16,130
Roshni Asian	-	19,457	19,457	11,609
Sheffield FC	-	9,300	9,300	-
Sheffield City Boxing Club	-	12,738	12,738	-
Shipshape Health	-	8,894	8,894	10,870
Unity Gym	-	-	-	15,399

8 Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Audit fee (2023: Independent Examination)	3,750	-	3,750	1,650
	<u>3,750</u>	<u>-</u>	<u>3,750</u>	<u>1,650</u>

9 Employees

	2024	2023
Number of employees		
The average number of employees based on full-time equivalents during the year is:	12	14
Employment costs	£	£
Wages and salaries	265,662	268,485
Social security costs	12,681	14,799
Employer's staff pension contributions	11,173	10,108
Redundancy costs	-	-
	<u>289,516</u>	<u>293,392</u>

No employee earned £60,000 per annum or more in the current or preceding accounting period.

Key management personnel comprise the chief executive and senior management. The cost of their remuneration, including employer's pension and employer's NIC, was £89,998.

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

10. Tangible fixed assets	Short leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2023	-	79,746	79,746
Additions	317,652	-	317,652
Impairment losses	-	(73,000)	(73,000)
Disposals	-	-	-
At 31 March 2024	<u>317,652</u>	<u>6,746</u>	<u>324,398</u>
Depreciation			
At 1 April 2023	-	73,794	73,794
Impairment loss	-	(73,000)	(73,000)
Charge for the year	-	-	-
At 31 March 2024	<u>-</u>	<u>794</u>	<u>794</u>
Net book values			
At 31 March 2024	<u>317,652</u>	<u>5,952</u>	<u>323,604</u>
At 31 March 2023	<u>-</u>	<u>5,952</u>	<u>5,952</u>

11. Debtors	2024 £	2023 £
Trade debtors	6,086	6,715
Other debtors	214,421	-
Prepayments and accrued income	5,787	28,246
	<u>226,294</u>	<u>34,961</u>

Other debtors relate to grants receivable which were invoiced in March 2024 and subsequently received in full in April 2024.

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

12. Accruals and deferred income	2024	2023
	£	£
Deferred income		
At 1 April 2023	40,445	13,375
Increase in year	228,421	40,445
	<u>268,866</u>	<u>53,820</u>
Released in year	(40,445)	(13,375)
At 31 March 2024	<u>228,421</u>	<u>40,445</u>

13. Financial commitments

At 31 March 2024 the company had annual commitments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Expiry date:		
Within one year	2,785	3,984
Between one and five years	391	2,988
In over five years	-	-
	<u>3,176</u>	<u>6,972</u>

The lease agreements relate to the following operating leases:

- a. Server lease agreement for 24 months ending in November 2024
- b. Photocopier lease agreement for 36 months ending in November 2026

14. Capital Commitments

At 31 March 2024, the charity had no capital commitments (2023: £Nil).

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

15. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	323,604	-	323,604
Current assets	154,283	228,421	382,704
Creditors falling due within one year	(12,472)	(228,421)	(240,893)
	<u>465,415</u>	<u>-</u>	<u>465,415</u>

**16 Creditors: amounts falling due
within one year**

	2024 £	2023 £
Independent Examination	-	1,450
Trade creditors	7,660	2,215
Deferred income	228,421	40,445
Accruals	-	1,796
Aviva and People's Pension Contributions	1,062	547
Inland Revenue and Social Security	-	1,064
Audit fee	3,750	-
	<u>240,893</u>	<u>47,517</u>

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

17 Restricted Funds

	At 1 April 2023	Incoming Resources	(Outgoing) Resources	Transfers	At 31 March 2024
Grants less than £5000	-	4,473	(4,473)	-	-
SCC: Universal Youth Fund	-	13,882	(13,882)	-	-
SCC: Community Champions	-	25,000	(25,000)	-	-
SCC: Employability Skills	-	27,227	(27,227)	-	-
SCC: Holidays and Food (HAF)	1	206,779	(206,780)	-	-
UK Shared Prosperity Fund	-	5,691	(5,691)	-	-
Pathways to Positive Change		16,165	(16,165)	-	-
Investment for Growth		23,000	(23,000)		-
Youth Investment Fund: Project	14,293	364,742	-	(379,035)	-
	<u>14,294</u>	<u>686,959</u>	<u>322,218</u>	<u>(379,035)</u>	<u>-</u>

The Universal Youth Work fund is a distinct educational process adapted across a variety of settings to support a young person's personal, social and educational development. It aims to achieve this by exploring their values, beliefs and issues; enabling them to develop their voice, influence and place in society. It facilitates the learning of a set of practical and technical skills and competencies that enable them to realise their full potential.

The Sheffield Community Champions funding programme assists volunteers whose role is to support people to eat healthily, be physically active and improve their mental well-being.

The Employability Skills Fund supports services which have been developed to address and identify the specific needs of people in Sheffield who are unemployed or economically inactive, leading to employment opportunities, education or training. It provides a bespoke employment support service for people who require additional support to access the labour market.

The Holiday and Food Fund (HAF) is a programme of grant support to assist with the co-ordination of free holiday provision including healthy food and enriching activities for eligible children.

The UK Shared Prosperity Fund is used to provide a programme of support in the form of information, employment advice and guidance to Hong Kong nationals.

Sheffield City Council on behalf of the South Yorkshire Local Authorities was successful in two bids for two European Social Fund projects: Pathways to Success and Ambition. The Pathways to Success programme delivers European Social Funding priority 1.4 (adults aged 18+), active inclusion, with a view to promoting equal opportunities and active participation and improving employability.

The Youth Investment Fund supports the building of a new three storey community centre at Highfield Adventure Playground, Crowther Place, Sheffield. S7 1BJ

Sharrow Community Forum Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

..... continued

18 APB Ethical Standards

In common with many organisations of this size and nature, Sharrow Community Forum uses its independent auditor to prepare the financial statements and for advice on tax compliance issues.