

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

England & Wales · Charity number 1093592

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [02357067](#)

**Registered** 2002-08-29

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Windrush Millennium Centre  
70 Alexandra Road  
Moss Side  
Manchester  
M16 7WD

**Phone** 0161 636 7500

**Email** [info@mshcdt.co.uk](mailto:info@mshcdt.co.uk)

## Activities

---

**Objects:** (1) THE PROMOTION FOR THE PUBLIC BENEFIT OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR MOSS SIDE, HULME AND ADJACENT AREAS OF MANCHESTER) BY ALL OR ANY OF THE FOLLOWING MEANS:-(A) THE RELIEF OF POVERTY;(B) THE ADVANCEMENT OF EDUCATION, TRAINING OR RE-TRAINING FOR UNEMPLOYED PEOPLE, PARTICULARLY THE LONG TERM UNEMPLOYED;(C) THE PROVISION OF FINANCIAL ASSISTANCE, OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP IN SETTING UP THEIR OWN BUSINESSES OR SUPPORT TO EXISTING BUSINESSES;(D) THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS;(E) THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES;(F) THE PROVISION OF CHILDCARE AND RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL OR ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES;(G) THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT;(H) THE ADVANCEMENT OF PUBLIC EDUCATION IN AFRICAN CARIBBEAN HERITAGE AND CULTURE THROUGH THE ESTABLISHMENT AND PROVISION OF A HERITAGE RESOURCE CENTRE;(I) SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES.(2) ACTING AS A FOCUS OF COMMUNITY OPINION WITHIN THE AREA OF BENEFIT TO ENSURE THAT THE ECONOMIC DEVELOPMENT AND REGENERATION OF THAT AREA IS EFFECTIVELY BALANCED TO THE PARTICULAR REQUIREMENTS OF THE COMMUNITY RELATIVE TO LONG-TERM ECONOMIC GROWTH, INCREASED LEVELS OF EMPLOYMENT, THE ENVIRONMENT, HOUSING, AND PROVISION OF AMENITIES.(3) FOSTERING AND DEVELOPING SUCCESSFUL PARTNERSHIPS AND ASSOCIATIONS WITH INDUSTRY, COMMERCE AND OTHER COMPATIBLE ORGANISATIONS BOTH WITHIN THE AREA OF BENEFIT, AND NATIONALLY AND INTERNATIONALLY IN ORDER TO DEVELOP AND INCREASE WEALTH AND QUALITY OF LIFE OF THOSE LIVING IN THE AREA OF BENEFIT.

**Activities:** The Trust is a Social Enterprise and works with local people to improve their employability and enhance their quality of life. It has a UK Centre and runs various free training courses and projects as well as providing Information, Advice and Guidance. The Trust supports and works with local community organisations and businesses in furtherance of its aims and objectives.

## Classification

---

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

---

- **Area of benefit:** IN PARTICULAR MOSS SIDE, HULME AND ADJACENT AREAS OF MANCHESTER
- Manchester City

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-30	£309,348	£389,691	-	-
2023-08-30	£262,460	£269,608	-	-
2022-08-30	£188,047	£219,326	-	-
2021-08-30	£253,780	£201,698	-	-
2020-08-30	£214,024	£228,726	-	-

## Trustees

Name	Role	Appointed
DANIEL DAVIDSON		2024-02-20
Douglas Washington Beharrie		2025-07-10
Dr MARIO FARQUHARSON		2024-02-20
Lorna Downer		2021-12-20

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

England & Wales - Charity number 1093592

---

# Accounts

---

**Registered Charity Number 1093592**

**Company registration number 02357067 (England and Wales)**

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

**Accounts for the Year Ended 30 August 2024**

**Registered Charity Number 1093592**

**Company registration number 02357067 (England and Wales)**

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

**Accounts for the Year Ended 30 August 2024**

- 1 Reference and Administrative Details
- 2 Report of the Trustees
- 3 Report of the Trustees - Continued
- 4 Report of the Trustees - Continued
- 5 Report of the Trustees - Continued
- 6 Report of the Trustees - Continued
- 7 Independent Examiner's Report
- 8 Statement of Financial Activities
- 9 Balance Sheet
- 10 Notes to the Accounts
- 11 Notes to the Accounts - Continued
- 12 Notes to the Accounts - Continued
- 13 Notes to the Accounts - Continued
- 14 Notes to the Accounts - Continued
- 15 Notes to the Accounts - Continued
- 16 Notes to the Accounts - Continued
- 17 Notes to the Accounts - Continued
- 18 Notes to the Accounts - Continued

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Reference and Administrative Details

<b>Trustees</b>	Miss L R Downer		
	Mr O Thomas		
	Mr A Brown		(Resigned 20 Feb 2024)
	Dr M Farquharson	(Appointed 20 Feb 2024)	
	Ms T Asanga-Rae	(Appointed 20 Feb 2024)	
	Mr D Davidson	(Appointed 20 Feb 2024)	
	Ms M Gilkes	(Appointed 15 Jul 2024)	(Resigned 11 Apr 2025)

<b>Secretary</b>	Dr M Farquharson	(Appointed 20 Feb 2024)	(Resigned 15 Jul 2024)
------------------	------------------	-------------------------	------------------------

**Registered Charity No.** 1093592

**Registered Company No.** 02357067 (England and Wales)

**Registered Office**  
Windrush Millennium Centre  
70 Alexandra Road  
Moss Side  
Manchester  
United Kingdom  
M16 7WD

**Independent Examiner**  
John A. Porter & Co.  
74 Dickenson Road  
Rusholme  
Manchester  
United Kingdom  
M14 5HF

# **THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

## **Trustees' Report for the Year Ended 30 August 2024**

The Trustees present their report together with the financial statements of the Charity for the year ended 30 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **AIMS, OBJECTIVES AND PRINCIPAL ACITIVITIES**

The Charity's objectives and its principal activity is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (particular the Moss Side, Hulme and adjacent areas of Manchester) by all or any of the following means:

- the relief of poverty;
- the advancement of education, training or retraining for unemployed people, particularly the long term unemployed;
- the provision of financial assistance, or business advice in consultancy in order to provide training and employment opportunities for unemployed people;
- the creation of training and employment opportunities by the provision of workspace, building and land for use on favourable terms;
- the maintenance, improvement or provision of public amenities;
- the provision of childcare and recreational facilities for the public at large;
- the protection or conservation of the environment.

The main objective of the year was to adapt to the economic and social changes in order to maintain the Trust's sustainability.

The strategies employed to achieve the Charity's objectives have been many and varied for example: we are committed to the principle of full cost recovery, ensuring that the Charity is not subsidising grant aided initiatives, and through the development of our Xero system, we will streamline and monitor our financial and other requirements.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The members have not required the company to obtain an audit.

### **PUBLIC BENEFIT AND INTENDED IMPACT**

In meeting these objectives the Trust aims to become a useful resource and learning centre to the local community. In setting out policy and planning these activities the Trustees have given careful consideration to the objectives of the Charity.

The Windrush Millennium Centre Room Hire facilities are available to everyone and have been well used during the last financial year. Our room hire charges have enabled local organisations to provide training, and educational programmes, which includes the private and public sector.

## THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

### Trustees' Report for the Year Ended 30 August 2024 - Continued

#### PUBLIC BENEFIT AND INTENDED IMPACT - CONTINUED

The Trust has hosted and supported the Windrush Generation Campaign for the last five years, which began with an outcry for public meetings to be held after the Windrush Scandal became public in 2018.

The Trust facilitated and supported the creation of Windrush Defenders Legal C.I.C. which comprises lawyers, law graduates, community activists, volunteers and young people who have shown a keen interest in wanting to support the cause of those affected by the Windrush Scandal.

Our rent and rates remain competitive to local business which in turn helps them to employ local people at affordable costs. We continue to support our existing tenants, many of whom provide much needed services to the local community.

Our policy in acquiring new tenants is to encourage those with a projection of job creation in local economy in the line with the aims and objectives of the Trust.

#### ACTIVITIES

During the last financial year, the Trust has delivered, and plans to continue supporting, a wide range of community-focused projects and initiatives, including:

- **Social Enterprise Consultations**  
Offering guidance and support to individuals and groups seeking to establish or grow social enterprises that benefit the local community.
- **Reparations Workshop Sessions** – Manchester Reparatory Justice Forum  
Facilitating dialogue and education around reparatory justice, exploring historical impacts and promoting community healing and advocacy.
- **Shiloh's Way** – African Caribbean Parent/Carers group of children with Autism  
Providing a supportive environment for African Caribbean parents and carers of children with autism to share experiences, resources, and strategies.
- **Young entrepreneurs Group**  
Empowering young people through workshops, mentorship, and networking opportunities to develop entrepreneurial skills and launch their own ventures.
- **New Mind, New Women** – Coffee Mornings  
Creating a safe and welcoming space for women to engage in peer support, mental well-being discussions, and personal development activities.
- **Windrush Surgeries**  
Offering tailored advice and support to individuals affected by the Windrush scandal, including help with documentation, legal issues, and compensation claims.
- **Legal Clinics**  
Providing free or low-cost legal advice to community members on a range of issues, with plans underway to expand and formalise these services.
- **Colouring Group for the Elderly**  
Encouraging creativity, social interaction, and relaxation for older adults through regular arts-based sessions focused on colouring and conversation.
- **Data Literacy Training for the Unemployed in the Community**  
Equipping unemployed individuals with essential data literacy skills, including data interpretation, basic analytics, and digital tools proficiency to improve their employment prospects and empower informed decision-making.

Additionally, the Trust is supporting several emerging community groups that are not yet fully formalised but are actively developing their structures and initiatives with guidance and encouragement

# **THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

## **Trustees' Report for the Year Ended 30 August 2024 - Continued**

### **FUTURE DEVELOPMENTS**

Employment Education and Training Skills Project

We propose to deliver learning engagement projects that supports Moss Side and surrounding areas Employment and Skills needs.

We understand due to the Pandemic and other challenges the need for employment skills and digital skills with an employer pathway is paramount for the growth of local communities.

A programme has been designed to support with employment/digital skills. This is with the view to enhance the client's employment options.

We are currently engaging in the recruitment and training of prospective tutors to deliver the programme.

### **FINANCIAL REVIEW**

A summary of the year's results can be found on page 7 of the attached documents. During the year, total incoming resources were £309,348 (2023 £262,460).

Total resources expended in the year were £389,691 (2023 £269,608). The reserves at 30 August 2024 were then:

Unrestricted £399,688 (2023 £468,007)  
Restricted £1,310,598 (2023 £1,322,622)  
Total £1,710,286 (2023 £1,790,629)

# **THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

## **Trustees' Report for the Year Ended 30 August 2024 - Continued**

### **RESERVES POLICY**

The Trustees have examined the Charity's requirement for resources in light of the main risks to the organisation. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. 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 charity's current activities while consideration is given to ways in which additional funds may be raised.

The Trust is actively strengthening its financial position through a focused strategy of building free reserves via planned operating surpluses.

The Charity has a policy of keeping surplus funds in short term deposits which can be accessed readily. All funds are invested in the bank and the returns on them reflect available interest rates.

### **RISK MANAGEMENT**

The trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operation and finance of the Charity and are satisfied that systems are in place to mitigate the exposure to major risks.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

The Charity is governed by its Memorandum and Articles of Association adopted on 8 March 1989 and amended by Special Resolutions dated 11 April 1989, 20 April 1989, 23 February 1993, 3 November 2000 and 6 June 2002. The Trust is not a Local Authority, and the Memorandum and Articles of Association was written at, and for a particular period of local history. The need to amend the Constitution to realistically reflect the economic, environmental, social, cultural and political changes within the areas of benefit, will be an urgent consideration in

#### **Governing Bodies**

The Board of Trustees is responsible for the overall governance of the Charity. The Charity is organised so that the Trustees meet regularly to govern its affairs.

#### **Recruitment and Training of Trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and specialist skills. New trustees, when appointed, are included into the working of the Charity by the existing trustees.

As noted in the Memorandum and Articles of Association updated as at 6 June 2002, the board of directors is required to have at least four members on the board. The current board of directors are pleased to report that they satisfy this requirement.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Trustees' Report for the Year Ended 30 August 2024 - Continued

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of The Moss Side and Hulme Community Development Trust for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Brown (Resigned 20 February 2024)  
L Downer  
V Harris (Resigned 11 April 2024)  
O Thomas  
M Farquharson (appointed 20 February 2024)  
T Asanga-Rae (appointed 20 February 2024)  
D Davidson (appointed 20 February 2024)  
M Gilkes (appointed 20 February 2024)

The Trustees' report was approved by the Board of Trustees.

M Farquharson  
Trustee / Director

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Report of the Examiner to the Trustees of THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

I report to the trustees on my examination of the financial statements of The Moss Side and Hulme Community Development Trust (the charity) for the year ended 30 August 2024.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Kipling MAAT  
for and on behalf of John A. Porter & Co.  
74 Dickenson Road Rusholme Manchester  
United Kingdom M14 5HF

Dated .....

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Statement of Financial Activities for the Year Ended 30 August 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Incoming Resources</b>						
<b>Income and endowments from:</b>						
Grants	(2)	-	-	-	-	8000
Charitable activities	(3)	177555	-	-	177555	163931
Investments	(4)	68518	-	-	68518	45943
Other income	(5)	63275	-	-	63275	44586
<b>Total Incoming Resources</b>		309348	-	-	309348	262460
<b>Resources Expended</b>						
<b>Charitable activities</b>						
Charitable activities	(6)	318102	-	12024	330126	243933
Governance costs	(8)	59565	-	-	59565	25675
<b>Total Resources Expended</b>		377667	-	12024	389691	269608
<b>Net Outgoing Resources before Gains/ (Losses) on investments</b>		(68319)	-	(12024)	(80343)	(7148)
Transfer Between Funds		-	-	-	-	-
<b>Reconciliation of Funds</b>						
Total Funds Brought Forward		468007	-	1322622	1790629	1797777
<b>Total Funds Carried Forward</b>		<u>399688</u>	<u>-</u>	<u>1310598</u>	<u>1710286</u>	<u>1790629</u>

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

All income and expenditure 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 MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Balance Sheet as at 30 August 2024

	Note	£	2024 £	£	2023 £
<b>Fixed Assets</b>					
Tangible Assets	(12)		1341141		1335022
Investment Properties	(13)		<u>380000</u>		<u>380000</u>
			1721141		1715022
<b>Current Assets</b>					
Debtors	(14)	159313		200070	
Cash at Bank & in Hand		<u>35940</u>		<u>49609</u>	
		195253		249679	
<b>Creditors</b>					
Amounts due within one year	(15)	(206108)		(174072)	
<b>Net Current Assets/(Liabilities)</b>			<u>(10855)</u>		<u>75607</u>
<b>Total Assets less Current Liabilities</b>			1710286		1790629
<b>Creditors</b>					
Amounts due after one year			-		-
<b>Total Net Assets</b>			<u><u>1710286</u></u>		<u><u>1790629</u></u>
<b>The Funds of the Charity:</b>					
Restricted Funds			1310598		1322622
Designated Funds			-		-
Unrestricted Funds			399688		468007
<b>Total Charity Funds</b>			<u><u>1710286</u></u>		<u><u>1790629</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 August 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

Lorna Downer Trustee/Director

Company Registration No. 02357067

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Notes to the Accounts for the Year Ended 30 August 2024

### 1. Accounting Policies

#### Charity Information

The Moss Side and Hulme Community Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Windrush Millennium Centre, 70 Alexandra Road, Moss Side, Manchester, M16 7WD.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

#### (a) Accounting Convention

The financial statements have been prepared in accordance with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### (b) Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### (c) Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### (d) Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives no public funding.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Notes to the Accounts for the Year Ended 30 August 2024 - Continued

### 1. Accounting Policies - Continued

#### (e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories on a basis consistent with the use of these resources.

Charitable expenditure comprises those costs incurred by the charity in the deliver of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### (f) Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold Land	125 years straight line
Windrush Site Development	125 years straight line
Fixtures Fittings & Equipment	15 - 25 % straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### (g) Investment Properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is stated at valuation at the reporting end date.

#### (h) Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### (i) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### (j) 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.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Notes to the Accounts for the Year Ended 30 August 2024 - Continued

### 1. Accounting Policies - Continued

#### (j) Financial Instruments - Continued

##### **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

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled

#### (k) Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### (l) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

**Notes to the Accounts for the Year Ended 30 August 2024 - Continued**

**2. Grants**

	<b>2024</b>	<b>2023</b>
	£	£
Power to Change Grant	-	8000
Other Grant Income	-	-
	<u>-</u>	<u>8000</u>
	<u>-</u>	<u>8000</u>

**3. Charitable Activities**

	<b>2024</b>	<b>2023</b>
	£	£
Sales within Charitable Activities - Rent and Service Charges for Windrush Millennium Centre	177555	163931
	<u>177555</u>	<u>163931</u>
	<u>177555</u>	<u>163931</u>

**4. Investments**

	<b>2024</b>	<b>2023</b>
	£	£
Rental Income	68518	45943
Interest Receivable	-	-
	<u>68518</u>	<u>45943</u>
	<u>68518</u>	<u>45943</u>

**5. Other Income**

	<b>2024</b>	<b>2023</b>
	£	£
Windrush Millennium Centre - Room Hire	29198	-
Other Income	34077	44586
	<u>63275</u>	<u>44586</u>
	<u>63275</u>	<u>44586</u>

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Notes to the Accounts for the Year Ended 30 August 2024 - Continued

### 6. Charitable Activities

	<b>2024</b>	<b>2023</b>
	£	£
Staff Costs	81232	45174
Donations	1275	-
Depreciation and Impairment	17065	15889
Rates	13763	21709
Insurance	26958	18382
Heat and Light and Water	112303	36531
Repairs and Maintenance	29081	13561
Telephony and Information Technology Costs	22074	35370
Charitable Projects Costs	11801	-
Catering	6991	-
Other Sundry Expenses	2811	1148
Bad Debts	(30912)	12901
Support Costs - Note 7	35684	43268
	<u>330126</u>	<u>243933</u>
	£	£
Restricted Funds	12024	12136
Designated Funds	-	-
Unrestricted Funds	318102	231797
	<u>330126</u>	<u>243933</u>

Restricted funds are included in depreciation and impairment charges and relate to depreciation charged on the Windrush Centre and the write down of the 125 year lease that the Centre was built on.

### 7. Support Costs

	<b>2024</b>	<b>2023</b>
	£	£
Cleaning and Gardening Costs	9129	2975
Security	14457	35119
Bank Charges	55	39
Office Expenses	4013	5135
Travel and Motor Expenses	7956	-
Other Support Costs	74	-
	<u>35684</u>	<u>43268</u>

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Notes to the Accounts for the Year Ended 30 August 2024 - Continued

### 8 Governance Costs

	<b>2024</b>	<b>2023</b>
	£	£
Accountancy Fees	3200	16100
Independent Examiners Fee	1350	1285
Legal & Professional Fees	45428	8290
Travel and Motor Expenses	9268	-
Other Governance Costs	319	-
	<u>59565</u>	<u>25675</u>

### 9. Wages & National Insurance

	<b>2024</b>	<b>2023</b>
	£	£
Gross Wages	73941	40425
Casual Wages	7291	4749
	<u>81232</u>	<u>45174</u>

The average number of employees who are employed under a contract of service during the year was: 4 (2023 2)

No employees had emoluments in excess of £60,000 in the year.

### 10. Trustees' Remuneration, Benefits and Expenses

There were no Trustees' remuneration payable or other benefits for the year ended 30 August 2024.

The Trustees claimed a total of £9,268 (2023 £Nil) for reimbursement of travel and other expenses.

### 11. Taxation

The Charity is not liable to corporation tax on income and gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

**Notes to the Accounts for the Year Ended 30 August 2024 - Continued**

**12. Tangible Fixed Assets**

	Windrush Centre £	Leasehold Property £	Fixtures Fittings & Equipment £	Total £
<b>( a ) Cost/Valuation</b>				
As at 31 August 2023	1450000	160000	366698	1976698
Additions	-	-	23184	23184
Disposals	-	-	-	-
As at 30 August 2024	<u>1450000</u>	<u>160000</u>	<u>389882</u>	<u>1999882</u>
<b>( b ) Depreciation/Impairment</b>				
As at 31 August 2023	212353	75025	354298	641676
On disposals	-	-	-	-
Charge for the year	11251	773	5041	17065
As at 30 August 2024	<u>223604</u>	<u>75798</u>	<u>359339</u>	<u>658741</u>
<b>( c ) Written Down Value</b>				
As at 30 August 2024	<u>1226396</u>	<u>84202</u>	<u>30543</u>	<u>1341141</u>
As at 30 August 2023	<u>1237647</u>	<u>84975</u>	<u>12400</u>	<u>1335022</u>

There are two debentures, by way of a fixed and floating charge over the property known as The Windrush Millennium Centre ("the Centre"), dated 28 April 2005 in favour of The Adventure Capital Fund and The Millennium Commission who provided funding to construct the Centre; the Charity has covenanted that it will not dispose of the property.

The Centre was constructed by the Charity on land subject to a 125 year lease dated 29 November 2004 between the Charity and The Council of the City of Manchester.

The Centre was revalued by the Directors during the year ended 31 August 2012; the Directors intend to complete a revaluation of the Centre in the next 12 months.

The leasehold property balance of £84,202 (2023 £84,975) reflects the remaining value of the 125 year lease of the land that the Centre was built on.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Notes to the Accounts for the Year Ended 30 August 2024 - Continued

### 13. Investment Property

Valuation	Land & Buildings £	Total £
As at 31 August 2023	380000	380000
As at 30 August 2024	<u>380000</u>	<u>380000</u>

The investment properties located at Princess Road Manchester were valued on 23 March 2010 by Ben Roberts BSc (Hons) MRICS on behalf of Knight Frank LLP, external valuers, on the basis of market value in accordance with the Appraisal & Valuation Standards (5th Edition) published by the Royal Institute of Chartered Surveyors.

### 14. Debtors

	2024 £	2023 £
Trade Debtors	147606	190382
Prepayments	4898	7520
Deferred Billing of Rental Income	6809	-
Other Debtors	-	2168
	<u>159313</u>	<u>200070</u>

### 15. Creditors: Amounts Due Within One Year

	2024 £	2023 £
Trade Creditors	63956	64100
Social Security and Other Taxes	38107	16403
Accruals	6550	11939
Advance Rental Income	43874	44696
Rental Deposits	53221	36934
Other Creditors	400	-
	<u>206108</u>	<u>174072</u>

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## Notes to the Accounts for the Year Ended 30 August 2024 - Continued

### 16. Funds Analysis

	As at 1 Jan 2024 £	Received £	Expended £	Transfer £	As at 31 Dec 2024 £
Restricted Fund	1322622	-	(12024)	-	1310598
Designated Fund	-	-	-	-	-
Unrestricted Funds	468007	309348	(377667)	-	399688
	<u>1790629</u>	<u>309348</u>	<u>(389691)</u>	<u>-</u>	<u>1710286</u>

### 17. Analysis of Net Assets between Funds

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 30 August 2024 are represented by:				
Tangible Fixed Assets	30543	-	1310598	1341141
Investment Properties	380000	-	-	380000
Net Current Assets/(Liabilities)	(10855)	-	-	(10855)
	<u>399688</u>	<u>-</u>	<u>1310598</u>	<u>1710286</u>

### 18. Payments to Trustees, Related Party Transactions and Additional Information

The Trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind.

There were no related party transactions during the year.

The Charity's insurance provides Trustee indemnity cover.

There are no contingent liabilities to report.

There are no post balance sheet events to report.

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

England & Wales - Charity number 1093592

---

# Accounts

---

Charity registration number 1093592

Company registration number 02357067 (England and Wales)

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 AUGUST 2023**

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Miss L R Downer Mr O Thomas Dr M Farquharson Ms T Asanga-Rae Mr D Davidson Ms M Gilkes	(Appointed 20 February 2024) (Appointed 20 February 2024) (Appointed 20 February 2024) (Appointed 20 February 2024)
<b>Secretary</b>	Dr M Farquharson	
<b>Charity number</b>	1093592	
<b>Company number</b>	02357067	
<b>Registered office</b>	Windrush Millennium Centre 70 Alexandra Road Moss Side Manchester United Kingdom M16 7WD	
<b>Independent examiner</b>	John A Porter and Co 74 Dickenson Road Manchester United Kingdom M14 5HF	

---

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Statement of Trustees' Responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

---

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 30 AUGUST 2023*

---

The trustees present their annual report and financial statements for the year ended 30 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

#### **AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES**

The Charity's objectives and its principal activity is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (particular the Moss Side, Hulme and adjacent areas of Manchester) by all or any of the following means:

- the relief of poverty;
- the advancement of education, training or retraining for unemployed people, particularly the long term unemployed;
- the provision of financial assistance, or business advice in consultancy in order to provide training and employment opportunities for unemployed people;
- the creation of training and employment opportunities by the provision of workspace, building and land for use on favourable terms;
- the maintenance, improvement or provision of public amenities;
- the provision of childcare and recreational facilities for the public at large;
- the protection or conservation of the environment.

The main objective of the year was to adapt to the economic and social changes in order to maintain the Trust's sustainability.

The strategies employed to achieve the Charity's objectives have been many and varied for example: we are committed to the principle of full cost recovery, ensuring that the Charity is not subsidising grant aided initiatives, and through the development of our Xero system, we will streamline and monitor our financial and other requirements.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The members have not required the company to obtain an audit.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 AUGUST 2023**

---

### **PUBLIC BENEFIT AND INTENDED IMPACT**

In meeting these objectives the Trust aims to become a useful resource and learning centre to the local community. In setting out policy and planning these activities the Trustees have given careful consideration to the objectives of the Charity.

The Windrush Millennium Centre Room Hire facilities are available to everyone and have been well used during the last financial year. Our room hire charges have enabled local organisations to provide training, and educational programmes, which includes the private and public sector.

The Trust has hosted and supported the Windrush Generation Campaign for the last five years, which began with an outcry for public meetings to be held after the Windrush Scandal became public in 2018.

The Trust facilitated and supported the creation of Windrush Defenders Legal C.I.C. which comprises lawyers, law graduates, community activists, volunteers and young people who have shown a keen interest in wanting to support the cause of those affected by the Windrush Scandal.

Our rent and rates remain competitive to local business which in turn helps them to employ local people at affordable costs. We continue to support our existing tenants, many of whom provide much needed services to the local community.

Our policy in acquiring new tenants is to encourage those with a projection of job creation in local economy in the line with the aims and objectives of the Trust.

### **ACTIVITIES**

In the last financial year, the Trust has delivered and plans to continue with projects which include:

- Hot Desking
- Digital re-imaging of cultural archives
- Social Enterprise consultations
- Reparations Workshop Sessions – Manchester Reparatory Justice Forum
- Shiloh's Way – African Caribbean Parent/Carers group of children with Autism
- Young entrepreneurs Group
- New Mind New Women coffee morning
- And many other groups who are not fully formalised but are in the process of development.

### **FUTURE DEVELOPMENTS**

Employment Education and Training Skills Project

We propose to deliver a learning engagement offer that supports Moss Side and surrounding areas Employment and Skills needs.

We understand due to the Pandemic and other challenges the need for employment skills and digital skills with an employer pathway is paramount for the growth of local communities.

A programme has been designed to support with employment/digital skills. This is with the view to enhance the client's employment options.

Once clients have completed this they will have the opportunity to complete training for their CSCS Green Labour card. This will allow the client to work within a construction environment.

Work has started with stakeholders that hold the 106 agreements within the Moss Side region. By upskilling local clients using the Green Card this will provide pathways into employment opportunities.

We are currently engaging in the recruitment and training of prospective tutors to deliver the programme.

### **Cultural Archive – Unit 10**

We are looking at wider funding pots to develop a local cultural archive to showcase our heritage and legacy for future generations.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 AUGUST 2023

---

### FINANCIAL REVIEW

A summary of the year's results can be found on page 7 of the attached documents. During the year, total incoming resources were £262,460 (2022: £188,047).

Total resources expended in the year were £269,608 (2022: £219,326).

The reserves at 30 August 2023 were:

Unrestricted £468,007 (2022: £463,019)

Restricted £1,322,622 (2022: £1,334,758)

Total £1,790,629 (2022: £1,797,777)

### RESERVE POLICY

The Trustees have examined the Charity's requirement for resources in light of the main risks to the organisation. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. 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 charity's current activities while consideration is given to ways in which additional funds may be raised.

At present the level of free reserves available falls short of the target level although the strategy is to continue to build reserves through planned operating surpluses.

The Charity has a policy of keeping surplus funds in short term deposits which can be accessed readily. All funds are invested in the bank and the returns on them reflect available interest rates.

### RISK MANAGEMENT

The trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operation and finance of the Charity and are satisfied that systems are in place to mitigate the exposure to major risks.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 AUGUST 2023**

---

### STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing Document**

The Charity is governed by its Memorandum and Articles of Association adopted on 8 March 1989 and amended by Special Resolutions dated 11 April 1989, 20 April 1989, 23 February 1993, 3 November 2000 and 6 June 2002. The Trust is not a Local Authority, and the Memorandum and Articles of Association was written at, and for a particular period of local history. The need to amend the Constitution to realistically reflect the economic, environmental, social, cultural and political changes within the areas of benefit, will be an urgent consideration in the near future.

- **Governing Bodies**

The Board of Trustees is responsible for the overall governance of the Charity.

The Charity is organised so that the Trustees meet regularly to govern its affairs.

- **Recruitment and Training of Trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and specialist skills. New trustees, when appointed, are included into the working of the Charity by the existing trustees.

As noted in the Memorandum and Articles of Association updated as at 6 June 2002, the board of directors is required to have at least four members on the board. The current board of directors are pleased to report that they satisfy this requirement.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Brown (Resigned 20 February 2024)

L Downer

V Harris (Resigned 11 April 2024)

O Thomas

M Farquharson (appointed 20 February 2024)

T Asanga-Rae (appointed 20 February 2024)

D Davidson (appointed 20 February 2024)

M Gilkes (appointed 20 February 2024)

The Trustees' report was approved by the Board of Trustees.

.....

**Lorna Downer**

Trustee/Director

Dated: .....

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 30 AUGUST 2023***

---

The trustees, who are also the directors of The Moss Side and Hulme Community Development Trust for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

---

I report to the trustees on my examination of the financial statements of The Moss Side and Hulme Community Development Trust (the charity) for the year ended 30 August 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Kipling MAAT  
for and on behalf of John A Porter and Co

74 Dickenson Road  
Manchester  
United Kingdom  
M14 5HF

Dated: .....

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 AUGUST 2023

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
<b><u>Income and endowments from:</u></b>							
Grants	3	8,000	-	8,000	-	-	-
Charitable activities	5	163,931	-	163,931	134,152	-	134,152
Investments	4	45,943	-	45,943	51,811	-	51,811
Other income	6	44,586	-	44,586	2,084	-	2,084
<b>Total income</b>		<b>262,460</b>	<b>-</b>	<b>262,460</b>	<b>188,047</b>	<b>-</b>	<b>188,047</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	7	257,472	12,136	269,608	207,081	12,245	219,326
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>4,988</b>	<b>(12,136)</b>	<b>(7,148)</b>	<b>(19,034)</b>	<b>(12,245)</b>	<b>(31,279)</b>
Fund balances at 31 August 2022		463,019	1,334,758	1,797,777	482,053	1,347,003	1,829,056
<b>Fund balances at 30 August 2023</b>		<b>468,007</b>	<b>1,322,622</b>	<b>1,790,629</b>	<b>463,019</b>	<b>1,334,758</b>	<b>1,797,777</b>

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

All income and expenditure 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 MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## BALANCE SHEET

AS AT 30 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12	1,335,022		1,343,711	
Investment properties	13	380,000		380,000	
			<u>1,715,022</u>		<u>1,723,711</u>
<b>Current assets</b>					
Debtors	14	200,070		145,668	
Cash at bank and in hand		49,609		88,631	
			<u>249,679</u>		<u>234,299</u>
<b>Creditors: amounts falling due within one year</b>	15	(174,072)		(160,233)	
Net current assets			<u>75,607</u>		<u>74,066</u>
<b>Total assets less current liabilities</b>			<u>1,790,629</u>		<u>1,797,777</u>
<b>Income funds</b>					
Restricted funds		1,322,622		1,334,758	
Unrestricted funds		468,007		463,019	
			<u>1,790,629</u>		<u>1,797,777</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 August 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....  
Otis Thomas  
Trustee/Director

Company Registration No. 02357067

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 AUGUST 2023*

---

### 1 Accounting policies

#### Charity information

The Moss Side and Hulme Community Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Windrush Millennium Centre, 70 Alexandra Road, Moss Side, Manchester, M16 7WD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives no public funding.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

---

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories on a basis consistent with the use of these resources.

Charitable expenditure comprises those costs incurred by the charity in the deliver of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them,

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold Land	125 years straight line
Windrush site development	125 years straight line
Fixtures, fittings & equipment	15 - 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 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.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

---

### 1 Accounting policies

(Continued)

#### **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.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

### 3 Grants

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Power to Change Grant	8,000	-

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Rental income	45,943	51,786
Interest receivable	-	25
	<u>45,943</u>	<u>51,811</u>

### 5 Charitable activities

	Rent and service charges - Windrush Millennium Centre 2023 £	Rent and service charges - Windrush Millennium Centre 2022 £
Sales within charitable activities	163,931	134,152

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Other income	44,586	2,084

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

### 7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	45,174	37,254
Depreciation and impairment	15,889	16,676
Rates	21,709	41,717
Insurance	18,382	15,227
Heat and light	36,531	12,099
Repairs and maintenance	13,561	9,640
Telephone and IT costs	35,370	19,473
Other sundry expenses	1,148	(1,473)
Bad debts	12,901	6,938
	<u>200,665</u>	<u>157,551</u>
Share of support costs (see note 8)	43,268	43,822
Share of governance costs (see note 8)	25,675	17,953
	<u>269,608</u>	<u>219,326</u>
<b>Analysis by fund</b>		
Unrestricted funds	257,472	207,081
Restricted funds	12,136	12,245
	<u>269,608</u>	<u>219,326</u>

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 AUGUST 2023

8 Support costs	Support Governance costs		2023 Support costs		2022		Basis of allocation
	£	£	£	£	£	£	
Cleaning and gardening costs	2,975	-	2,975	764	-	764	
Security	35,119	-	35,119	35,978	-	35,978	
Bank charges	39	-	39	64	-	64	
Printing, postage and stationery	5,135	-	5,135	7,016	-	7,016	
Accountancy fees	-	17,385	17,385	-	12,128	12,128	Governance
Legal and professional	-	8,290	8,290	-	5,825	5,825	Governance
	43,268	25,675	68,943	43,822	17,953	61,775	

Governance costs includes payments to the accountants of £17,385 (2022 £12,128) for accountancy fees.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

---

### 9 Trustees

Trustees were reimbursed travel expenses totalling £Nil (2022 £Nil).

### 10 Employees

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
	2	2
	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	40,425	30,025
Agency and other staff costs	4,749	7,229
	<u>45,174</u>	<u>37,254</u>

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 AUGUST 2023

#### 12 Tangible fixed assets

	Windrush Centre	Leasehold property	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost/Valuation</b>				
At 31 August 2022	1,450,000	160,000	359,500	1,969,500
Additions	-	-	7,198	7,198
At 30 August 2023	1,450,000	160,000	366,698	1,976,698
<b>Depreciation and impairment</b>				
At 31 August 2022	200,998	74,245	350,544	625,787
Depreciation charged in the year	11,355	780	3,754	15,889
At 30 August 2023	212,353	75,025	354,298	641,676
<b>Carrying amount</b>				
At 30 August 2023	1,237,647	84,975	12,400	1,335,022
At 30 August 2022	1,249,001	85,755	8,955	1,343,711

There are two debentures, by way of a fixed and floating charge over the property known as The Windrush Millennium Centre ("the Centre"), dated 28 April 2005 in favour of The Adventure Capital Fund and The Millennium Commission who provided funding to construct the Centre; the Charity has covenanted that it will not dispose of the property.

The Centre was constructed by the Charity on land subject to a 125 year lease dated 29 November 2004 between the Charity and The Council of the City of Manchester.

The Centre was revalued by the Directors during the year ended 31 August 2012; the Directors intend to complete a revaluation of the Centre in the next 12 months.

The leasehold property balance of £84,975 (2022 - £85,755) reflects the remaining value of the 125 year lease of the land that the Centre was built on.

#### 13 Investment property

	2023 £
<b>Fair value</b>	
At 31 August 2022 and 30 August 2023	380,000

The investment properties located at Princess Road Manchester were valued on 23 March 2010 by Ben Roberts BSc (Hons) MRICS on behalf of Knight Frank LLP, external valuers, on the basis of market value in accordance with the Appraisal & Valuation Standards (5th Edition) published by the Royal Institute of Chartered Surveyors.

No depreciation is provided in respect of these properties.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

### 14 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	190,382	134,778
Other debtors	2,168	2,168
Prepayments and accrued income	7,520	8,722
	<u>200,070</u>	<u>145,668</u>

### 15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	16,403	42,936
Trade creditors	64,100	19,749
Other creditors	36,934	37,447
Accruals and deferred income	56,635	60,101
	<u>174,072</u>	<u>160,233</u>

Included in creditors is a balance of £44,696 (2022: £49,854) relating to deferred rental income.

### 16 Analysis of net assets between funds

	Unrestricted	Restricted	Total Unrestricted		Restricted	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 30 August 2023 are represented by:						
Tangible assets	12,400	1,322,622	1,335,022	8,955	1,334,756	1,343,711
Investment properties	380,000	-	380,000	380,000	-	380,000
Net Current assets/ (liabilities)	75,607	-	75,607	74,066	-	74,066
	<u>468,007</u>	<u>1,322,622</u>	<u>1,790,629</u>	<u>463,021</u>	<u>1,334,756</u>	<u>1,797,777</u>

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

England & Wales - Charity number 1093592

---

# Accounts

---

Charity registration number 1093592

Company registration number 02357067 (England and Wales)

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 AUGUST 2022**

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr V Harris Mr A G Brown Miss L R Downer Mr O Thomas	(Appointed 28 February 2022) (Appointed 28 February 2022) (Appointed 28 February 2022) (Appointed 29 April 2022)
<b>Charity number</b>	1093592	
<b>Company number</b>	02357067	
<b>Registered office</b>	Windrush Millennium Centre 70 Alexandra Road Moss Side Manchester United Kingdom M16 7WD	
<b>Independent examiner</b>	John A Porter and Co 74 Dickenson Road Manchester United Kingdom M14 5HF	

---

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Statement of Trustees' Responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

---

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

***FOR THE YEAR ENDED 30 AUGUST 2022***

---

The trustees present their annual report and financial statements for the year ended 30 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES**

The Charity's objectives and its principal activity is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (particular the Moss Side, Hulme and adjacent areas of Manchester) by all or any of the following means:

- the relief of poverty;
- the advancement of education, training or retraining for unemployed people, particularly the long term unemployed;
- the provision of financial assistance, or business advice in consultancy in order to provide training and employment opportunities for unemployed people;
- the creation of training and employment opportunities by the provision of workspace, building and land for use on favourable terms;
- the maintenance, improvement or provision of public amenities;
- the provision of childcare and recreational facilities for the public at large;
- the protection or conservation of the environment.

The main objective of the year was to adapt to the economic and social changes in order to maintain the Trust's sustainability.

The strategies employed to achieve the Charity's objectives have been many and varied for example: we are committed to the principle of full cost recovery, ensuring that the Charity is not subsidising grant aided initiatives, and through the development of our Xero system, we will streamline and monitor our financial and other requirements.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The members have not required the company to obtain an audit.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 AUGUST 2022

---

#### **PUBLIC BENEFIT AND INTENDED IMPACT**

In meeting these objectives the Trust aims to become a useful resource and learning centre to the local community. In setting out policy and planning these activities the Trustees have given careful consideration to the objectives of the Charity.

The Windrush Millennium Centre Room Hire facilities are available to everyone and have been well used during the last financial year. Our room hire charges have enabled local organisations to provide training, and educational programmes, which includes the private and public sector.

The Trust has hosted and supported the Windrush Generation Campaign for the last five years, which began with an outcry for public meetings to be held after the Windrush Scandal became public in 2018.

The Trust facilitated and supported the creation of Windrush Defenders Legal C.I.C. which comprises lawyers, law graduates, community activists, volunteers and young people who have shown a keen interest in wanting to support the cause of those affected by the Windrush Scandal.

Our rent and rates remain competitive to local business which in turn helps them to employ local people at affordable costs. We continue to support our existing tenants, many of whom provide much needed services to the local community.

Our policy in acquiring new tenants is to encourage those with a projection of job creation in local economy in the line with the aims and objectives of the Trust.

#### **ACTIVITIES**

In the last financial year, the Trust has delivered and plans to continue with projects which include:

- Hot Desking
- Digital re-imaging of cultural archives
- Social Enterprise consultations
- Reparations Workshop Sessions – Manchester Reparatory Justice Forum
- Shiloh's Way – African Caribbean Parent/Carers group of children with Autism
- Young entrepreneurs Group
- New Mind New Women coffee morning
- And many other groups who are not fully formalised but are in the process of development.

#### **FUTURE DEVELOPMENTS**

Employment Education and Training Skills Project

We propose to deliver a learning engagement offer that supports Moss Side and surrounding areas Employment and Skills needs.

We understand due to the Pandemic and other challenges the need for employment skills and digital skills with an employer pathway is paramount for the growth of local communities.

A programme has been designed to support with employment/digital skills. This is with the view to enhance the client's employment options.

Once clients have completed this they will have the opportunity to complete training for their CSCS Green Labour card. This will allow the client to work within a construction environment.

Work has started with stakeholders that hold the 106 agreements within the Moss Side region. By upskilling local clients using the Green Card this will provide pathways into employment opportunities.

We are currently engaging in the recruitment and training of prospective tutors to deliver the programme.

#### **Cultural Archive – Unit 10**

We are looking at wider funding pots to develop a local cultural archive to showcase our heritage and legacy for future generations.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 AUGUST 2022

---

### FINANCIAL REVIEW

A summary of the year's results can be found on page 7 of the attached documents. During the year, the total incoming resources were £188,047 (2021: £253,780).

The total resources expended in the year were £219,326 (2021: £201,698).

The reserves at 30 August 2022 were:

Unrestricted £463,019 (2021: £482,053)

Restricted £1,334,758 (2021: £1,347,003)

Total £1,797,777 (2021: £1,829,056)

### RESERVE POLICY

The Trustees have examined the Charity's requirement for resources in light of the main risks to the organisation. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. 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 charity's current activities while consideration is given to ways in which additional funds may be raised.

At present the level of free reserves available falls short of the target level although the strategy is to continue to build reserves through planned operating surpluses.

The Charity has a policy of keeping surplus funds in short term deposits which can be accessed readily. All funds are invested in the bank and the returns on them reflect the available interest rates.

### RISK MANAGEMENT

The trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operation and finance of the Charity and are satisfied that systems are in place to mitigate the exposure to major risks.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 AUGUST 2022

---

### STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing Document**

The Charity is governed by its Memorandum and Articles of Association adopted on 8 March 1989 and amended by Special Resolutions dated 11 April 1989, 20 April 1989, 23 February 1993, 3 November 2000 and 6 June 2002. The Trust is not a Local Authority, and the Memorandum and Articles of Association was written at, and for a particular period of local history. The need to amend the Constitution to realistically reflect the economic, environmental, social, cultural and political changes within the areas of benefit, will be an urgent consideration in the near future.

- **Governing Bodies**

The Board of Trustees is responsible for the overall governance of the Charity.

The Charity is organised so that the trustees meet regularly to govern its affairs.

- **Recruitment and Training of Trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and specialist skills. New trustees, when appointed, are included into the working of the Charity by the existing trustees.

As noted in the Memorandum and Articles of Association updated as at 6 June 2002, the board of directors is required to have at least four members on the board. The current board of directors are pleased to report that they satisfy this requirement.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

W Bennett (appointed 28 February 2022 and Resigned 27 June 2022)

A Brown (appointed 28 February 2022)

L Downer (appointed 28 February 2022)

V Harris (appointed 28 February 2022)

O Thomas (appointed 29 April 2022)

N Forrest (appointed 29 April 2022 and Resigned 19 October 2022)

M Bisson (resigned 26 February 2022)

H Hanley (resigned 28 February 2022)

The Trustees' report was approved by the Board of Trustees.

.....  
**Anthony Brown (Chair)**

Trustee/Director

Dated: .....

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 30 AUGUST 2022*

---

The trustees, who are also the directors of The Moss Side and Hulme Community Development Trust for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

---

I report to the trustees on my examination of the financial statements of The Moss Side and Hulme Community Development Trust (the charity) for the year ended 30 August 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Kipling MAAT  
for and on behalf of John A Porter and Co

74 Dickenson Road  
Manchester  
United Kingdom  
M14 5HF

Dated: .....

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 AUGUST 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	<b>Notes</b>						
<b>Income and endowments from:</b>							
Charitable activities	<b>3</b>	134,152	-	134,152	150,242	-	150,242
Investments	<b>4</b>	51,811	-	51,811	102,294	-	102,294
Other income	<b>5</b>	2,084	-	2,084	1,244	-	1,244
<b>Total income</b>		<b>188,047</b>	<b>-</b>	<b>188,047</b>	<b>253,780</b>	<b>-</b>	<b>253,780</b>
<b>Expenditure on:</b>							
Charitable activities	<b>6</b>	207,081	12,245	219,326	189,340	12,358	201,698
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(19,034)</b>	<b>(12,245)</b>	<b>(31,279)</b>	<b>64,440</b>	<b>(12,358)</b>	<b>52,082</b>
Fund balances at 31 August 2021		482,053	1,347,003	1,829,056	417,613	1,359,361	1,776,974
<b>Fund balances at 30 August 2022</b>		<b>463,019</b>	<b>1,334,758</b>	<b>1,797,777</b>	<b>482,053</b>	<b>1,347,003</b>	<b>1,829,056</b>

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

All income and expenditure 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 MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## BALANCE SHEET

AS AT 30 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	10	1,343,711		1,360,387	
Investment properties	11	380,000		380,000	
			<u>1,723,711</u>		<u>1,740,387</u>
<b>Current assets</b>					
Debtors	12	145,668		106,359	
Cash at bank and in hand		88,631		51,519	
			<u>234,299</u>		<u>157,878</u>
<b>Creditors: amounts falling due within one year</b>	13	(160,233)		(69,209)	
Net current assets			<u>74,066</u>		<u>88,669</u>
<b>Total assets less current liabilities</b>			<u>1,797,777</u>		<u>1,829,056</u>
<b>Income funds</b>					
Restricted funds		1,334,758		1,347,003	
Unrestricted funds		463,019		482,053	
			<u>1,797,777</u>		<u>1,829,056</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 August 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....  
Anthony Brown  
Trustee/Director

Company Registration No. 02357067

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 AUGUST 2022*

---

### 1 Accounting policies

#### Charity information

The Moss Side and Hulme Community Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Windrush Millennium Centre, 70 Alexandra Road, Moss Side, Manchester, M16 7WD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives no public funding.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2022

---

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories on a basis consistent with the use of these resources.

Charitable expenditure comprises those costs incurred by the charity in the deliver of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them,

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold Land	125 years straight line
Windrush site development	125 years straight line
Fixtures, fittings & equipment	15 - 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 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.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2022

---

### 1 Accounting policies

(Continued)

#### **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.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2022

### 3 Charitable activities

	Rent and service charges - Windrush Millennium Centre 2022 £	Other rentals and vending machine - Windrush Millennium Centre 2022 £	Total 2022 £	Room hire - Windrush Millennium Centre 2021 £	Rent and service charges - Windrush Millennium Centre 2021 £	Other rentals and vending machine - Windrush Millennium Centre 2021 £	Total 2021 £
Sales within charitable activities	134,152	-	134,152	-	149,255	987	150,242

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2022

---

### 4 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Rental income	51,786	102,294
Interest receivable	25	-
	<u>51,811</u>	<u>102,294</u>

### 5 Other income

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Other income	2,084	1,244
	<u>2,084</u>	<u>1,244</u>

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2022

### 6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	37,254	12,337
Depreciation and impairment	16,676	16,026
Vending machine and catering costs	-	11
Rates	41,717	37,444
Insurance	15,227	14,155
Heat and light	12,099	20,121
Repairs and maintenance	9,640	16,468
Telephone and IT costs	19,473	6,055
Other sundry expenses	(1,473)	6,313
Bad debts	6,938	18,070
	<u>157,551</u>	<u>147,000</u>
Share of support costs (see note 7)	43,822	46,087
Share of governance costs (see note 7)	17,953	8,611
	<u>219,326</u>	<u>201,698</u>
<b>Analysis by fund</b>		
Unrestricted funds	207,081	189,340
Restricted funds	12,245	12,358
	<u>219,326</u>	<u>201,698</u>

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2022

### 7 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021	Basis of allocation
	£	£	£	£	£	
Cleaning and gardening costs	764	-	764	2,666	-	2,666
Security	35,978	-	35,978	34,533	-	34,533
Bank charges	64	-	64	210	-	210
Printing, postage and stationery	7,016	-	7,016	8,678	-	8,678
Accountancy fees	-	12,128	12,128	-	5,913	Governance
Legal and professional	-	5,825	5,825	-	2,698	Governance
	<u>43,822</u>	<u>17,953</u>	<u>61,775</u>	<u>46,087</u>	<u>8,611</u>	<u>54,698</u>

Governance costs includes payments to the accountants of £12,128 (2021 £5,913) for accountancy fees.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2022

### 8 Trustees

Trustees were reimbursed travel expenses totalling £453 (2021 £Nil).

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	1
	<u>2</u>	<u>1</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	30,025	16,401
Agency and other staff costs	7,229	(4,064)
	<u>37,254</u>	<u>12,337</u>
	<u>37,254</u>	<u>12,337</u>

### 10 Tangible fixed assets

	Windrush Centre	Leasehold property	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost/Valuation</b>				
At 31 August 2021	1,450,000	160,000	359,500	1,969,500
	<u>1,450,000</u>	<u>160,000</u>	<u>359,500</u>	<u>1,969,500</u>
At 30 August 2022	1,450,000	160,000	359,500	1,969,500
	<u>1,450,000</u>	<u>160,000</u>	<u>359,500</u>	<u>1,969,500</u>
<b>Depreciation and impairment</b>				
At 31 August 2021	189,540	73,458	346,115	609,113
Depreciation charged in the year	11,459	787	4,430	16,676
	<u>200,999</u>	<u>74,245</u>	<u>350,545</u>	<u>625,789</u>
At 30 August 2022	200,999	74,245	350,545	625,789
	<u>200,999</u>	<u>74,245</u>	<u>350,545</u>	<u>625,789</u>
<b>Carrying amount</b>				
At 30 August 2022	1,249,001	85,755	8,955	1,343,711
	<u>1,249,001</u>	<u>85,755</u>	<u>8,955</u>	<u>1,343,711</u>
At 30 August 2021	1,260,460	86,542	13,385	1,360,387
	<u>1,260,460</u>	<u>86,542</u>	<u>13,385</u>	<u>1,360,387</u>

There are two debentures, by way of a fixed and floating charge over the property known as The Windrush Millennium Centre ("the Centre"), dated 28 April 2005 in favour of The Adventure Capital Fund and The Millennium Commission who provided funding to construct the Centre; the Charity has covenanted that it will not dispose of the property.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 AUGUST 2022

#### 10 Tangible fixed assets (Continued)

The Centre was constructed by the Charity on land subject to a 125 year lease dated 29 November 2004 between the Charity and The Council of the City of Manchester.

The Centre was revalued by the Directors during the year ended 31 August 2012; the Directors believe the valuation still reflects current market value.

The leasehold property balance of £85,755 (2021 - £86,542) reflects the remaining value of the 125 year lease of the land that the Centre was built on.

#### 11 Investment property

**2022**  
£

##### Fair value

At 31 August 2021 and 30 August 2022 380,000

The investment properties at Princess Road were valued on 23 March 2010 by Ben Roberts BSc (Hons) MRICS on behalf of Knight Frank LLP, external valuers, on the basis of market value in accordance with the Appraisal & Valuation Standards (5th Edition) published by the Royal Institute of Chartered Surveyors.

No depreciation is provided in respect of these properties.

#### 12 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	134,778	23,117
Other debtors	2,168	2,168
Prepayments and accrued income	8,722	81,074
	<u>145,668</u>	<u>106,359</u>

#### 13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	42,936	4,190
Trade creditors	19,749	6,699
Other creditors	37,447	27,404
Accruals and deferred income	60,101	30,916
	<u>160,233</u>	<u>69,209</u>

Included in creditors is a balance of £49,854 (2021: £15,989) relating to deferred rental income.

# THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2022

### 14 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 30 August 2022 are represented by:						
Tangible assets	8,953	1,334,758	1,343,711	13,384	1,347,003	1,360,387
Investment properties	380,000	-	380,000	380,000	-	380,000
Current assets/(liabilities)	74,066	-	74,066	88,669	-	88,669
	<u>463,019</u>	<u>1,334,758</u>	<u>1,797,777</u>	<u>482,053</u>	<u>1,347,003</u>	<u>1,829,056</u>

**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

England & Wales - Charity number 1093592

---

# Accounts

---

Charity Registration No. 1093592

Company Registration No. 02357067 (England and Wales)

**MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2021**

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	W Bennett A Brown L Downer V Harris O Thomas N Forrest	appointed 28 February 2022 appointed 28 February 2022 appointed 28 February 2022 appointed 28 February 2022 appointed 29 April 2022 appointed 29 April 2022
<b>Charity number</b>	1093592	
<b>Company number</b>	02357067	
<b>Registered office</b>	Windrush Millennium Centre 70 Alexandra Road Moss Side Manchester United Kingdom M16 7WD	
<b>Independent examiner</b>	John A Porter and Co 74 Dickenson Road Manchester United Kingdom M14 5HF	

---

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

---

# **MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 30 AUGUST 2021***

---

The trustees present their report and financial statements for the year ended 30 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES**

The Charity's objectives and its principal activity is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (particular the Moss Side, Hulme and adjacent areas of Manchester) by all or any of the following means:

- the relief of poverty;
- the advancement of education, training or retraining for unemployed people, particularly the long term unemployed;
- the provision of financial assistance, or business advice in consultancy in order to provide training and employment opportunities for unemployed people;
- the creation of training and employment opportunities by the provision of workspace, building and land for use on favourable terms;
- the maintenance, improvement or provision of public amenities;
- the provision of childcare and recreational facilities for the public at large;
- the protection or conservation of the environment.

The main objective of the year was to adapt to the economic and social changes in order to maintain the Trust's sustainability.

The strategies employed to achieve the Charity's objectives have been many and varied for example: we are committed to the principle of full cost recovery, ensuring that the Charity is not subsidising grant aided initiatives, and through the development of our SAGE system, we will streamline and monitor our financial and other requirements.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The members have not required the company to obtain an audit.

# **MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 30 AUGUST 2021***

---

### **PUBLIC BENEFIT AND INTENDED IMPACT**

In meeting these objectives the Trust aims to become a useful resource and learning centre to the local community. In setting out policy and planning these activities the Trustees have given careful consideration to the Charity Commissions general guidance on public benefit.

Our Windrush Millennium Centre Room Hire facilities are available to everyone, and were well used up to the Coronavirus pandemic shutdown at the end of March 2020. Our room hire charges have enabled local organizations to provide training and educational programs including ESOL courses, Security SIA accredited courses, First-aid courses and much more.

The Trust has made meeting rooms available at no charge, and hosted and supported the Windrush Generation Campaign in fighting against wrongful deportations, institutionalized harassment, loss of access to health-care from a National Health Service (NHS) that the Windrush Generation and their descendants had contributed to throughout their working lives, loss of jobs in which many had been legitimately employed for several years.

The Trust facilitated and supported the creation of the Windrush Defenders Group which has since evolved into the Windrush Defenders Legal CIC, an organization totally independent of the Trust, comprising of lawyers, law graduates and community activists, who have come together to ensure that the Windrush generation and their descendants who continue to be affected by the Windrush Scandal, are put back into the position they would have been in, if they had not been socially, economically and politically mistreated and abused by Local Authorities in general, and the UK Government in particular.

Despite year-on-year increases in water, gas and electricity etc., we have not increased our rents for over fifteen years thereby providing discounted rents that has enabled people to setup local businesses to employ local people at affordable rents. We continue to support our existing tenants, many of whom provide much needed services to the local community, through keeping our rents and service charges as low as is practicable.

Our policy on acquiring new tenants is to look at what they contribute to the local economy including the employment of local people, and the provision of services that are accessible and appropriate to identifiable local requirements.

### **FUTURE DEVELOPMENTS**

The Trust as a not-for-profit Charity and Social Enterprise has been operating in Moss Side, Hulme and the surrounding areas since 1986. For the past twenty years we have operated without funding from either Central or Local Government, or from any other Funder. Despite our limited financial resources, we are in the process of upgrading our existing internet and telephone technology, with a view to improving services for tenants and local people. It is still within our plans to refurbish our ICT Learning Centre which will enable us to once again provide specialized and free training initiatives to local people.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 30 AUGUST 2021*

---

### FINANCIAL REVIEW

A summary of the year's results can be found on page 6 of the attached documents. During the year, the total incoming resources were £253,780 (2020: £214,024).

The total resources expended in the year were £201,698 (2020: £228,726).

The reserves at 30 August 2021 were:

Unrestricted £482,053 (2020: £417,613)

Restricted £1,347,003 (2020: £1,359,361)

Total £1,829,056 (2020: £1,776,974)

### RESERVE POLICY

The Trustees have examined the Charity's requirement for resources in light of the main risks to the organisation. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At present the level of free reserves available falls short of the target level although the strategy is to continue to build reserves through planned operating surpluses.

The Charity has a policy of keeping surplus funds in short term deposits which can be accessed readily. All funds are invested in the bank and the returns on them reflect the prevailing interest rates.

### RISK MANAGEMENT

The trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operation and finance of the Charity and are satisfied that systems are in place to mitigate the exposure to major risks.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 AUGUST 2021

---

### STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing Document**

The Charity is governed by its Memorandum and Articles of Association adopted on 8 March 1989 and amended by Special Resolutions dated 11 April 1989, 20 April 1989, 23 February 1993, 3 November 2000 and 6 June 2002. The Trust is not a Local Authority, and the memorandum and Articles of Association was written at, and for a particular period of local history. The need to amend the Constitution to realistically reflect the economic, environmental, social, cultural and political changes within the areas of benefit, will be an urgent consideration in the near future.

- **Governing Bodies**

The Board of Trustees is responsible for the overall governance of the Charity.

The Charity is organised so that the trustees meet regularly to govern its affairs.

- **Recruitment and Training of Trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and specialist skills. New trustees, when appointed, are included into the working of the Charity by the existing trustees.

As noted in the Memorandum and Articles of Association updated as at 6 June 2002, the board of directors is required to have at least four members on the board. The current board of directors acknowledge this and are actively trying to recruit new directors to the board.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Hanley (resigned 28 February 2022)  
M Bisson (resigned 28 February 2022)  
W Bennett (appointed 28 February 2022)  
A Brown (appointed 28 February 2022)  
L Downer (appointed 28 February 2022)  
N Edery (appointed 28 February 2022 and resigned 19 March 2022)  
V Harris (appointed 28 February 2022)  
O Thomas (appointed 29 April 2022)  
N Forrest (appointed 29 April 2022)

The Trustees' report was approved by the Board of Trustees.

.....  
  
W Bennett

Trustee

Dated: .....

27/5/22

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

---

I report to the trustees on my examination of the financial statements of Moss Side and Hulme Community Development Trust (the charity) for the year ended 30 August 2021.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

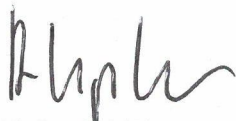
#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Kipling MAAT  
for and on behalf of John A Porter and Co

74 Dickenson Road  
Manchester  
United Kingdom  
M14 5HF

Dated: ...27<sup>th</sup> May 2022

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income and endowments from:</b>							
Charitable activities	3	150,242	-	150,242	181,592	-	181,592
Investments	4	102,294	-	102,294	32,432	-	32,432
Other income	5	1,244	-	1,244	-	-	-
<b>Total income</b>		<b>253,780</b>	<b>-</b>	<b>253,780</b>	<b>214,024</b>	<b>-</b>	<b>214,024</b>
<b>Expenditure on:</b>							
Charitable activities	6	189,340	12,358	201,698	216,255	12,471	228,726
<b>Net income/(expenditure) for the year/ Net movement in funds</b>							
		64,440	(12,358)	52,082	(2,231)	(12,471)	(14,702)
Fund balances at 31 August 2020		417,613	1,359,361	1,776,974	419,844	1,371,832	1,791,676
<b>Fund balances at 30 August 2021</b>		<b>482,053</b>	<b>1,347,003</b>	<b>1,829,056</b>	<b>417,613</b>	<b>1,359,361</b>	<b>1,776,974</b>

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

All income and expenditure 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.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## BALANCE SHEET

AS AT 30 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10	1,360,387		1,366,287	
Investment properties	11	380,000		380,000	
		<u>1,740,387</u>		<u>1,746,287</u>	
<b>Current assets</b>					
Debtors	12	106,359		101,162	
Cash at bank and in hand		51,519		16,043	
		<u>157,878</u>		<u>117,205</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(69,209)</u>		<u>(86,518)</u>	
Net current assets			88,669		30,687
<b>Total assets less current liabilities</b>			<u>1,829,056</u>		<u>1,776,974</u>
<b>Income funds</b>					
Restricted funds		1,347,003		1,359,361	
Unrestricted funds		482,053		417,613	
		<u>1,829,056</u>		<u>1,776,974</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 August 2021.

The directors 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 provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

27<sup>th</sup> May 2022



L Downer  
Vice-Chair

Company Registration No. 02357067

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 AUGUST 2021*

---

### 1 Accounting policies

#### Charity information

Moss Side and Hulme Community Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Windrush Millennium Centre, 70 Alexandra Road, Moss Side, Manchester, M16 7WD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives no public funding.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2021

---

### 1 Accounting policies (Continued)

#### 1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories on a basis consistent with the use of these resources.

Charitable expenditure comprises those costs incurred by the charity in the deliver of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them,

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold Land	125 years straight line
Windrush site development	125 years straight line
Fixtures, fittings & equipment	15 - 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 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.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2021

---

### 1 Accounting policies

(Continued)

#### **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.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 AUGUST 2021**

**3 Charitable activities**

	Room hire - Windrush Millennium Centre	2021	£	Room hire - Windrush Millennium Centre	2020	£	Rent and service - charges - Windrush Millennium Centre	2021	£	Rent and service - charges - Windrush Millennium Centre	2020	£	Other rentals and vending machine - Windrush Millennium Centre	2021	£	Other rentals and vending machine - Windrush Millennium Centre	2020	£	Total 2021	Total 2020
Sales within charitable activities	-				18,666		149,255			160,258			2,668						150,242	181,592

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2021

---

### 4 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	£	£
Rental income	102,294	32,380
Interest receivable	-	52
	<u>102,294</u>	<u>32,432</u>

### 5 Other income

	<b>Unrestricted funds</b>	Total
	<b>2021</b>	2020
	£	£
Other income	<u>1,244</u>	<u>-</u>

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2021

### 6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	12,337	48,900
Depreciation and impairment	16,026	22,129
Vending machine and catering costs	11	636
Rates	37,444	25,469
Insurance	14,155	13,990
Heat and light	20,121	18,656
Repairs and maintenance	16,468	13,806
Telephone and IT costs	6,055	8,538
Other sundry expenses	6,313	1,318
Bad debts	18,070	4,087
Trustee expenses	-	600
	<u>147,000</u>	<u>158,129</u>
Share of support costs (see note 7)	46,087	63,462
Share of governance costs (see note 7)	8,611	7,135
	<u>201,698</u>	<u>228,726</u>
<b>Analysis by fund</b>		
Unrestricted funds	189,340	216,255
Restricted funds	12,358	12,471
	<u>201,698</u>	<u>228,726</u>

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2021

### 7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Cleaning and gardening costs	2,666	-	2,666	5,812	
Security	34,533	-	34,533	49,269	
Bank charges	210	-	210	311	
Printing, postage and stationery	8,678	-	8,678	8,070	
Accountants fees	-	5,913	5,913	4,630	Governance
Legal and professional	-	2,698	2,698	2,505	Governance
	<u>46,087</u>	<u>8,611</u>	<u>54,698</u>	<u>70,597</u>	
Analysed between Charitable activities	<u>71,295</u>	<u>30,702</u>	<u>102,027</u>	<u>70,597</u>	

Governance costs includes payments to the accountants of £5,913 (2020 £4,630) for accountant fees.

### 8 Trustees

Trustees were reimbursed travel expenses totalling £nil (2020 £600).

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	16,401	15,610
Agency and other staff costs	(4,064)	33,290
	<u>12,337</u>	<u>48,900</u>

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2021

### 10 Tangible fixed assets

	Windrush Centre	Leasehold property	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost/Valuation</b>				
At 31 August 2020	1,450,000	160,000	359,475	1,969,475
Additions	-	-	10,125	10,125
Disposals	-	-	(10,100)	(10,100)
At 30 August 2021	1,450,000	160,000	359,500	1,969,500
<b>Depreciation and impairment</b>				
At 31 August 2020	177,976	72,664	352,547	603,187
Depreciation charged in the year	11,564	794	3,668	16,026
Eliminated in respect of disposals	-	-	(10,100)	(10,100)
At 30 August 2021	189,540	73,458	346,115	609,113
<b>Carrying amount</b>				
At 30 August 2021	1,260,460	86,542	13,385	1,360,387
At 30 August 2020	1,272,024	87,336	6,927	1,366,287

There are two debentures, by way of a fixed and floating charge over the property known as The Windrush Millennium Centre ("the Centre"), dated 28 April 2005 in favour of The Adventure Capital Fund and The Millennium Commission who provided funding to construct the Centre; the Charity has covenanted that it will not dispose of the property.

The Centre was constructed by the Charity on land subject to a 125 year lease dated 29 November 2004 between the Charity and The Council of the City of Manchester.

The Centre was revalued by the Directors during the year ended 31 August 2012; the Directors believe the valuation still reflects current market value.

The leasehold property balance of £86,542 (2020 - £87,336) reflects the remaining value of the 125 year lease of the land that the Centre was built on.

### 11 Investment property

	2021 £
<b>Fair value</b>	
At 31 August 2020 and 30 August 2021	380,000

The investment properties at Princess Road were valued on 23 March 2010 by Ben Roberts BSc (Hons) MRICS on behalf of Knight Frank LLP, external valuers, on the basis of market value in accordance with the Appraisal & Valuation Standards (5th Edition) published by the Royal Institute of Chartered Surveyors.

No depreciation is provided in respect of these properties.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2021

### 12 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	23,117	86,861
Other debtors	2,168	2,168
Prepayments and accrued income	81,074	12,133
	<u>106,359</u>	<u>101,162</u>

### 13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	4,190	6,883
Trade creditors	6,699	3,508
Other creditors	27,404	28,805
Accruals and deferred income	30,916	47,322
	<u>69,209</u>	<u>86,518</u>

Included in creditors is a balance of £15,989 (2020: £10,467) relating to deferred rental income.

### 14 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 30 August 2021 are represented by:						
Tangible assets	13,384	1,347,003	1,360,387	6,926	1,359,361	1,366,287
Investment properties	380,000	-	380,000	380,000	-	380,000
Current assets/ (liabilities)	88,669	-	88,669	30,687	-	30,687
	<u>482,053</u>	<u>1,347,003</u>	<u>1,829,056</u>	<u>417,613</u>	<u>1,359,361</u>	<u>1,776,974</u>



**THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

England & Wales - Charity number 1093592

---

# Accounts

---

Charity Registration No. 1093592

Company Registration No. 02357067 (England and Wales)

**MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2020**

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	H Hanley M Bisson
<b>Charity number</b>	1093592
<b>Company number</b>	02357067
<b>Registered office</b>	Windrush Millennium Centre 70 Alexandra Road Moss Side Manchester M16 7WD
<b>Independent examiner</b>	John A Porter and Co 74 Dickenson Road Manchester M14 5HF
<b>Bankers</b>	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP

---

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## CONTENTS

---

	Page
Trustee's report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

---

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 30 AUGUST 2020*

---

The trustees present their report and financial statements for the year ended 30 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES**

The Charity's objectives and its principal activity is the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (particular the Moss Side, Hulme and adjacent areas of Manchester) by all or any of the following means:

- the relief of poverty;
- the advancement of education, training or retraining for unemployed people, particularly the long term unemployed;
- the provision of financial assistance, or business advice in consultancy in order to provide training and employment opportunities for unemployed people;
- the creation of training and employment opportunities by the provision of workspace, building and land for use on favourable terms;
- the maintenance, improvement or provision of public amenities;
- the provision of childcare and recreational facilities for the public at large;
- the protection or conservation of the environment.

The main objectives of the year was to adapt the economic and social change in order to maintain the Trust's sustainability.

The strategies employed to achieve the Charity's objectives have been many and varied for example: We are committed to the principle of full cost recovery, ensuring that the Charity is not subsidising grant aided initiatives, and through the development of our SAGE system, we will streamline and monitor our financial and other requirements.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The members have not required the company to obtain an audit.

# **MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

## **TRUSTEE'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 30 AUGUST 2020***

---

### **PUBLIC BENEFIT AND INTENDED IMPACT**

In meeting these objectives the Trust aims to become a useful resource and learning centre to the local community. In setting out policy and planning these activities the Trustees have given careful consideration to the Charity Commissions general guidance on public benefit.

Our Windrush Millennium Centre Room Hire facilities are available to everyone, and were well used up to the Coronavirus pandemic shutdown at the end of March 2020. Our room hire charges have enabled local organizations to provide training and educational programs including ESOL courses, Security SIA accredited courses, First-aid courses and much more.

The Trust has made meeting rooms available at no charge, and hosted and supported the Windrush Generation Campaign in fighting against wrongful deportations, institutionalized harassment, loss of access to health-care from a National Health Service (NHS) that the Windrush Generation and their descendants had contributed to throughout their working lives, loss of jobs in which many had been legitimately employed for several years. Furthermore, the Trust fully financed the Windrush Conference and Windrush Crusade held at Manchester Cathedral on the 31st October 2018.

The Trust facilitated and supported the creation of the Windrush Defenders Group which has since evolved into the Windrush Defenders Legal CIC, an organization totally independent of the Trust, comprising of lawyers, law graduates and community activists, who have come together to ensure that the Windrush generation and their descendants who continue to be affected by the Windrush Scandal, are put back into the position they would have been in, if they had not been socially, economically and politically mistreated and abused by Local Authorities in general, and the UK Government in particular.

Despite year-on-year increases in water, gas and electricity etc., we have not increased our rents for over fifteen years thereby providing discounted rents that has enabled people to setup local businesses to employ local people at affordable rents. We continue to support our existing tenants, many of whom provide much needed services to the local community, through keeping our rents and service charges as low as is practicable.

Our policy on acquiring new tenants is to look at what they contribute to the local economy including the employment of local people, and the provision of services that are accessible and appropriate to identifiable local requirements.

### **FUTURE DEVELOPMENTS**

The Trust as a not-for-profit Charity and Social Enterprise has been operating in Moss Side, Hulme and the surrounding areas since 1986. For the past twenty years we have operated without funding from either Central or Local Government, or from any other Funder. Despite our limited financial resources, we are in the process of upgrading our existing internet and telephone technology, with a view to improving services for tenants and local people. It is still within our plans to refurbish our ICT Learning Centre which will enable us to once again provide specialized and free training initiatives to local people.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEE'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 30 AUGUST 2020*

---

### FINANCIAL REVIEW

A summary of the year's results can be found on page 7 of the attached documents. During the year, the total incoming resources were £214,024 (2019: £242,863).

The total resources expended in the year were £228,726 (2019: £242,771).

The reserves at 30 August 2020 were:

Unrestricted £417,613 (2019: £419,844)

Restricted £1,359,361 (2019: £1,371,832)

Total £1,776,974 (2019: £1,791,676)

### RESERVE POLICY

The Trustees have examined the Charity's requirement for resources in light of the main risks to the organisation. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At present the level of free reserves available falls short of the target level although the strategy is to continue to build reserves through planned operating surpluses.

The Charity has a policy of keeping surplus funds in short term deposits which can be accessed readily. All funds are invested in the bank and the Trustees consider their returns on investments in the year to be satisfactory.

### RISK MANAGEMENT

The trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operation and finance of the Charity and are satisfied that systems are in place to mitigate the exposure to major risks.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEE'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 30 AUGUST 2020*

---

### STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing Document**

The Charity is governed by its Memorandum and Articles of Association adopted on 8 March 1989 and amended by Special Resolutions dated 11 April 1989, 20 April 1989, 23 February 1993, 3 November 2000 and 6 June 2002. The Trust is not a Local Authority, and the memorandum and Articles of Association was written at, and for a particular period of local history. The need to amend the Constitution to realistically reflect the economic, environmental, social, cultural and political changes within the areas of benefit, will be an urgent consideration in the near future.

- **Governing Bodies**

The Board of Trustees is responsible for the overall governance of the Charity.

The Charity is organised so that the trustees meet regularly to govern its affairs.

- **Recruitment and Training of Trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and specialist skills. New trustees, when appointed, are included into the working of the Charity by the existing trustees.

As noted in the Memorandum and Articles of Association updated as at 6 June 2002, the board of directors is required to have at least four members on the board. The current board of directors acknowledge this and are actively trying to recruit new directors to the board.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Hanley  
M Bisson

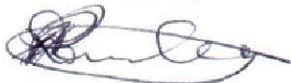
# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## TRUSTEE'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 30 AUGUST 2020*

---

The trustee's report was approved by the Board of Trustees.



**H Hanley**

Trustee

Dated: 27 August 2021

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

---

I report to the trustees on my examination of the financial statements of Moss Side and Hulme Community Development Trust (the charity) for the year ended 30 August 2020.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

  
John A Porter and Co

74 Dickenson Road  
Manchester  
M14 5HF

Dated: 28 August 2021

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<b>Income from:</b>							
Charitable activities	3	181,592	-	181,592	202,764	-	202,764
Investments	4	32,432	-	32,432	40,099	-	40,099
<b>Total income</b>		<u>214,024</u>	<u>-</u>	<u>214,024</u>	<u>242,863</u>	<u>-</u>	<u>242,863</u>
<b>Expenditure on:</b>							
Charitable activities	5	216,255	12,471	228,726	231,434	11,337	242,771
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(2,231)	(12,471)	(14,702)	11,429	(11,337)	92
Fund balances at 31 August 2019		<u>419,844</u>	<u>1,371,832</u>	<u>1,791,676</u>	<u>408,415</u>	<u>1,383,169</u>	<u>1,791,584</u>
<b>Fund balances at 30 August 2020</b>		<u><u>417,613</u></u>	<u><u>1,359,361</u></u>	<u><u>1,776,974</u></u>	<u><u>419,844</u></u>	<u><u>1,371,832</u></u>	<u><u>1,791,676</u></u>

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

All income and expenditure 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.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## BALANCE SHEET

AS AT 30 AUGUST 2020


	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		1,366,287		1,388,417
Investment properties	10		380,000		380,000
			<u>1,746,287</u>		<u>1,768,417</u>
<b>Current assets</b>					
Debtors	11	101,162		49,978	
Cash at bank and in hand		16,043		53,401	
		<u>117,205</u>		<u>103,379</u>	
<b>Creditors: amounts falling due within one year</b>	12	(86,518)		(80,120)	
Net current assets			30,687		23,259
<b>Total assets less current liabilities</b>			<u>1,776,974</u>		<u>1,791,676</u>
<b>Income funds</b>					
Restricted funds			1,359,361		1,371,832
Unrestricted funds			417,613		419,844
			<u>1,776,974</u>		<u>1,791,676</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 August 2020.

The directors 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 provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 August 2021



M Bisson  
Trustee

Company Registration No. 02357067

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 AUGUST 2020

---

### 1 Accounting policies

#### Charity information

Moss Side and Hulme Community Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Windrush Millennium Centre, 70 Alexandra Road, Moss Side, Manchester, M16 7WD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document dated 8 March 1989 and amended in 1989, 1993, 2000 and 6 June 2002, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives no public funding.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2020

---

### 1 Accounting policies (Continued)

#### 1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories on a basis consistent with the use of these resources.

Charitable expenditure comprises those costs incurred by the charity in the deliver of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them,

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold Land	125 years straight line
Windrush site development	125 years straight line
Fixtures, fittings & equipment	15 - 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 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.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2020

---

### 1 Accounting policies

(Continued)

#### **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.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 AUGUST 2020**

**3 Charitable activities**

	Room hire - Windrush Millennium Centre	Rent, service charges and telephone and internet	Other rentals and vending machine - Windrush Millennium Centre	Total 2020	Room hire - Windrush Millennium Centre	Rent, service charges and telephone and internet	Other rentals and vending machine - Windrush Millennium Centre	Total 2019
	£	£	£	£	£	£	£	£
	2020	2020	2020		2019	2019	2019	
	18,666	160,258	2,668	181,592	34,474	166,592	1,698	202,764
Sales within charitable activities								

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2020

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	32,380	40,080
Interest receivable	52	19
	<u>32,432</u>	<u>40,099</u>

### 5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2020	2019
	£	£
Staff costs	48,900	45,662
Depreciation and impairment	22,129	17,836
Vending machine and catering costs	636	1,034
Rates	25,469	33,008
Insurance	13,990	14,529
Heat and light	18,656	28,906
Repairs and maintenance	13,806	16,436
Telephone and IT costs	8,538	8,694
Other sundry expenses	1,318	648
Bad debts	4,087	8,675
Trustee expenses	600	14
Refunded professional fees	-	(38,000)
	<u>158,129</u>	<u>137,442</u>
Share of support costs (see note 6)	63,462	85,777
Share of governance costs (see note 6)	7,135	19,552
	<u>228,726</u>	<u>242,771</u>
<b>Analysis by fund</b>		
Unrestricted funds	216,255	231,434
Restricted funds	12,471	11,337
	<u>228,726</u>	<u>242,771</u>

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2020

6 Support costs	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Cleaning and gardening costs	5,812	-	5,812	9,442	
Security	49,269	-	49,269	68,014	
Bank charges	311	-	311	204	
Printing, postage and stationery	8,070	-	8,070	8,117	
Accountants fees	-	4,630	4,630	7,930	Governance
Legal and professional	-	2,505	2,505	11,622	Governance
	<u>63,462</u>	<u>7,135</u>	<u>70,597</u>	<u>105,329</u>	
Analysed between Charitable activities	<u>71,295</u>	<u>30,702</u>	<u>102,027</u>	<u>105,329</u>	

Governance costs includes payments to the accountants of £4,630 (2019 £7,930) for accountant fees.

### 7 Trustees

Trustees were reimbursed travel expenses totalling £600 (2019 £14).

### 8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>1</u>	<u>2</u>
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	<u>48,900</u>	<u>45,662</u>

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2020

### 9 Tangible fixed assets

	Windrush Centre	Leasehold property	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost/Valuation</b>				
At 31 August 2019	1,450,000	160,000	359,475	1,969,475
At 30 August 2020	1,450,000	160,000	359,475	1,969,475
<b>Depreciation and impairment</b>				
At 31 August 2019	166,306	71,863	342,890	581,059
Depreciation charged in the year	11,670	801	9,658	22,129
At 30 August 2020	177,976	72,664	352,548	603,188
<b>Carrying amount</b>				
At 30 August 2020	1,272,024	87,336	6,927	1,366,287
At 30 August 2019	1,283,694	88,138	16,585	1,388,417

There are two debentures, by way of a fixed and floating charge over the property known as The Windrush Millennium Centre ("the Centre"), dated 28 April 2005 in favour of The Adventure Capital Fund and The Millennium Commission who provided funding to construct the Centre; the Charity has covenanted that it will not dispose of the property.

The Centre was constructed by the Charity on land subject to a 125 year lease dated 29 November 2004 between the Charity and The Council of the City of Manchester.

The Centre was revalued by the Directors during the year ended 31 August 2012; the Directors believe the valuation still reflects current market value.

The leasehold property balance of £87,336 (2019 - £88,138) reflects the remaining value of the 125 year lease of the land that the Centre was built on.

### 10 Investment property

	2020 £
<b>Fair value</b>	
At 31 August 2019 and 30 August 2020	380,000

The investment properties at Princess Road were valued on 23 March 2010 by Ben Roberts BSc (Hons) MRICS on behalf of Knight Frank LLP, external valuers, on the basis of market value in accordance with the Appraisal & Valuation Standards (5th Edition) published by the Royal Institute of Chartered Surveyors.

The Directors believe this still reflects current market value.

No depreciation is provided in respect of these properties.

# MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2020

### 11 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	86,861	39,817
Other debtors	2,168	1,027
Prepayments and accrued income	12,133	9,134
	<u>101,162</u>	<u>49,978</u>

### 12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	6,883	1,545
Trade creditors	3,508	24,869
Other creditors	28,805	25,414
Accruals and deferred income	47,322	28,292
	<u>86,518</u>	<u>80,120</u>

Included in creditors is a balance of £10,467 (2019: £15,582) relating to deferred rental income.

### 13 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 30 August 2020 are represented by:						
Tangible assets	6,926	1,359,361	1,366,287	16,585	1,371,832	1,388,417
Investment properties	380,000	-	380,000	380,000	-	380,000
Current assets/ (liabilities)	30,687	-	30,687	23,259	-	23,259
	<u>417,613</u>	<u>1,359,361</u>	<u>1,776,974</u>	<u>419,844</u>	<u>1,371,832</u>	<u>1,791,676</u>

