

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

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

MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

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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:

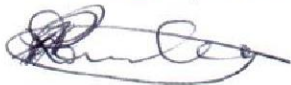
H Hanley
M Bisson

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

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 £	£
Fixed assets					
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>	
Current assets					
Debtors	11	101,162		49,978	
Cash at bank and in hand		16,043		53,401	
		<u>117,205</u>		<u>103,379</u>	
Creditors: amounts falling due within one year	12	<u>(86,518)</u>		<u>(80,120)</u>	
Net current assets			30,687		23,259
Total assets less current liabilities		<u>1,776,974</u>		<u>1,791,676</u>	
Income funds					
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 Millenium Centre	Rent, service charges and telephone and internet charges - Windrush Millenium Centre	Other rentals and vending machine - Windrush Millenium Centre	Total 2020	Room hire - Windrush Millenium Centre	Rent, service charges and telephone and internet charges - Windrush Millenium Centre	Other rentals and vending machine - Windrush Millenium Centre	Total 2019
	2020	2020	2020	£	2019	2019	2019	£
	£	£	£	£	£	£	£	£
Sales within charitable activities	18,666	160,258	2,668	181,592	34,474	166,592	1,698	202,764

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>
Analysis by fund		
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>
Employment costs	2020 £	2019 £
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
	£	£	£	£
Cost/Valuation				
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
Depreciation and impairment				
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
Carrying amount				
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 £
Fair value	
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 £
Amounts falling due within one year:		
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 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Restricted 2019 £	Total 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>

