

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

Trustees	W Bennett	appointed 28 February 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
Charity number	1093592	
Company number	02357067	
Registered office	Windrush Millennium Centre 70 Alexandra Road Moss Side Manchester United Kingdom M16 7WD	
Independent examiner	John A Porter and Co 74 Dickenson Road Manchester United Kingdom M14 5HF	

MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

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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.

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W Bennett

Trustee

Dated:

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.

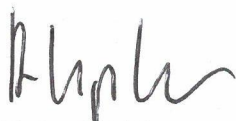
Independent examiner's statement

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:

27th 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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
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	-	-	-
Total income		253,780	-	253,780	214,024	-	214,024
Expenditure on:							
Charitable activities	6	189,340	12,358	201,698	216,255	12,471	228,726
Net income/(expenditure) for the year/ Net movement in funds		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
Fund balances at 30 August 2021		482,053	1,347,003	1,829,056	417,613	1,359,361	1,776,974

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 £	£
Fixed assets					
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>	
Current assets					
Debtors	12	106,359		101,162	
Cash at bank and in hand		51,519		16,043	
		<u>157,878</u>		<u>117,205</u>	
Creditors: amounts falling due within one year	13	(69,209)		(86,518)	
Net current assets			88,669		30,687
Total assets less current liabilities			<u>1,829,056</u>		<u>1,776,974</u>
Income funds					
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

27th 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	Rent and service - charges - Windrush Millennium Centre	Other rentals and vending machine - Windrush Millennium Centre	Total 2021	Room hire - Windrush Millennium Centre	Rent and service - charges - Windrush Millennium Centre	Other rentals and vending machine - Windrush Millennium Centre	Total 2020
	2021	2021	2021	£	2020	2020	2020	£
	£	£	£	£	£	£	£	£
Sales within charitable activities	-	149,255	987	150,242	18,666	160,258	2,668	181,592

MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2021

4 Investments

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

5 Other income

	Unrestricted funds	Total
	2021 £	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>
Analysis by fund		
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>
Employment costs	2021 £	2020 £
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
	£	£	£	£
Cost/Valuation				
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
Depreciation and impairment				
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
Carrying amount				
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 £
Fair value	
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 £
Amounts falling due within one year:		
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 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 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>

