

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

Trustees	Mr V Harris	(Appointed 28 February 2022)
	Mr A G Brown	(Appointed 28 February 2022)
	Miss L R Downer	(Appointed 28 February 2022)
	Mr O Thomas	(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

THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

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

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

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	<u>134,152</u>	<u>-</u>	<u>134,152</u>	<u>-</u>	<u>149,255</u>	<u>987</u>	<u>150,242</u>

THE MOSS SIDE AND HULME COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2022

4 Investments

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

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	<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>
Analysis by fund		
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>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
Employment costs	2022 £	2021 £
Wages and salaries	30,025	16,401
Agency and other staff costs	7,229	(4,064)
	37,254	12,337

10 Tangible fixed assets

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

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
	£	£
Amounts falling due within one year:		
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	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	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>