

Company registration number: 05138092

Charity registration number: 1105303

The Salford Foundation Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

The Salford Foundation Trust

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The Salford Foundation Trust

Reference and Administrative Details

Trustees	Mr N Abbott
	Mr S W Almond
	Mr A Bannister
	Mrs E Brady
	Mr P Collins
	Mr T M Jacobs
	Mr K A Palmer
	Mrs S Wilson-Gibbons
Secretary	Mr P Collins
Principal Office	Lowry Mill, Suite 16, Lees Street, Pendlebury M27 6DB
Company Registration Number	05138092
Charity Registration Number	1105303
Bankers	Santander UK plc Business & Corporate Banking Operations Bridle Road Bootle Merseyside L30 4GB
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

The Salford Foundation Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Trustees

Mr N Abbott

Mr S W Almond

Mr A Bannister

Mrs E Brady

Mr P Collins

Mr T M Jacobs

Mr K A Palmer

Mrs S Wilson-Gibbons

Objectives and activities

Objects

The Salford Foundation Trust acts as a resource for young people between the ages of five and twenty-five years living in Salford by providing advice and assistance, including but not limited to, financial assistance and organising programmes of physical, educational and other activities as a means of:

- (a) advancing in life and helping young people by developing their skills capacities and capabilities to enable them to participate in society as independent mature and responsible individuals
- (b) advancing education
- (c) relieving unemployment
- (d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth age infirmity or disability poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

The Charity Aim

The Salford Foundation Trust acts as a resource for young people between the ages of five and twenty-five years living in Salford by providing advice and assistance, including but not limited to, financial assistance and organising programmes of physical, educational and other activities to experience or enhance personal and learning development opportunities.

Challenges and Change

With the COVID lockdowns easing services for young people gradually opened and a number of those opportunities that had been agreed prior to lockdown were then taken up. However, there remained a slow response from prospective applicants as activities started up and still some difficulty in promoting the Trust during the year as many services that support young people were operating a work from home arrangement and this tended to dilute the impact of the message as it was relayed virtually by partners to the wider community. During the year the Trust Board developed a promotional and marketing plan to additionally promote the Trust directly to the general public as well as through third parties.

The Salford Foundation Trust

Trustees' Report

The Trust moved to its new offices at Heywood Hall, the home of Property Tectonics, at the end of March 2021 as it disengaged from its historical relationship with Salford Foundation and had also taken the opportunity to review the brand/logo and website in the last quarter of the previous year. As a result, a new logo was launched and a new website was created. The move to change the name is underway subject to the availability of the proposed name during the year ahead. Salford College are open to releasing the name, The Salford Trust, from their dormant trading company and this is expected to take place once HMRC have signed off on any liabilities associated with the now dormant Company.

By the end of the year preparations were in place to move again with Property Tectonics to a managed business facility called Lowry Mill. The Trust was to be allocated an office within the Property Tectonics footprint at the Mill and thanks are again noted to Mrs Brady and the Mole family for their continued support in that respect.

Overall Grant Expenditure for 2021 - 2022

This year the Trust received 42 applications across three funding rounds.

Total expenditure for the year on grants was £12,012 (which includes a number who were still receiving staged or continuous payments from the previous years).

Operational Development

The Board also took the opportunity to continue to:

- Review the current profile of the Trust within the community. There was a concern that the Trust was not getting out its message directly to families and therefore not getting the range and diversity of applications that it could. At the end of the year it was agreed that the Trust should appoint a part time digital content manager to create promotional materials, social media updates and to utilise community/public facing sources to promote the work of the Trust
- Review the current criteria including consultation with primary and secondary school welfare teams to determine whether there are additional needs that can be supported by the Trust
- Assess the customer facing elements of the work including the application form and its ease of completion by applicants and effectiveness in providing the level of information needed to make decisions on funding. Work is under way to revise the application form to make it easier to complete and amend to provide the right information for the sub-committee. An increase in third party applications (support workers, teachers etc.) on behalf of young people did not always mean that parents were involved in the process or understood the rationale for the application. The form has been amended and now requires parental details and confirmation of support.

Partner Engagement

During the year the Trust established links with a number of businesses to develop an ongoing relationship including Wilmott Dixon who agreed to provide volunteers from their bid writing team to support applicants to the Trust to improve their submission when the application form was incomplete or lacked detail necessary for the panel to agree funding. This result on two applications enhanced with greater detail, both of which were funded.

The Trust has also provided private sector partner with information about the funding rounds to be distributed to their staff who live in Salford so that they can pass on the relevant information if they know someone who could apply.

The Salford Foundation Trust

Trustees' Report

The Trust works in partnership with the Hamilton Davies Trust (HDT). HDT operates in one area of the City called Irlam and the Trust and HDT often split the costs for successful applicants to the Trust from that area of the City. Notably, this year, they allocated some money along with a private sector partner sourced by the Trust to assist in securing a rowing boat for a prospective GB rower. The purchase of the boat enabled the young person to transfer from a 16 year old boat used by many at the rowing club to a nearly new boat used as a training boat for the Olympic Team. As a result, her times significantly improved and she is now in the GB under 19 Development Squad.

The Trust has two key committees that partner's participate on - a grant awarding Sub-Committee and a Board of Trustees:

The Sub-Committee includes representation from other contributors including Salford Community Leisure, Salford College and a range of private sector partners. Partners who offer funding are invited to attend the sub-committee meetings so they better understand community need and the way in which funding is allocated. There is also student participation on the sub-committee with students from Salford College having an opportunity to attend to share their views on the applications.

The Board of Trustees has a range of community and private sector partners who use their expertise to lead on specific activity as well as contribute to strategic and forward planning.

The Trust continues to work closely with organisations across the City to identify children and young people who most need support, including local authority intervention teams, educational establishments, neighbourhood and sporting networks, the music service and specific services for young people.

Support & Donations

This year there were a number of donations and an opportunity in the second half of the year to fundraise including:

- The relocation to Heywood Hall and then the subsequent relocation to Lowry Mill as a no cost tenant provided by Property Tectonics
- There were donations from Property Tectonics, BNY Mellon, JD Foundation and the Zochonis Charitable Trust

The total donations from partners to be used to provide financial assistance was £29,000

Public fundraising did start again and included income from runners in the Manchester 10K in September 2021 and a part share of income from a charity ball in October 2021.

Conclusion

During the year the Trust had:

- Relocated with Property Tectonics from Heywood Hall to Lowry Mill
- Started a search for a digital content manager
- Completed brand/logo changes and launched a new website
- Engaged sixth form students in the decision making process as the first stage to greater young people participation
- Increased the number of private sector partners to support the work of the Trust
- Generated income from public fundraising for the first time in two years

Our thanks go to our Trustees, sub-committee members for their time and expertise and referees who have taken the time to support applications and engage in ongoing dialogue with the Trust to ensure that the resources available make the most impact on the lives of children and young people.

The Salford Foundation Trust

Trustees' Report

Public benefit

The Trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake.

Structure, governance and management

Governing document

The Salford Foundation Trust (SFT) is governed by its Memorandum and Articles as amended 28th January 2021 and run by a rotating board of Trustees who constitute the membership, there are no other members.

The Trust obtained its charitable status on 4th August 2004.

The Salford Foundation Trust was born from and initially funded by Salford Foundation Ltd (SF), whose views were represented at SFT board meetings by three Trustees it nominated. The charity is now independent of Salford Foundation.

The Trust Project Co-ordinator reports to the Secretary of The Salford Foundation Trust, who regularly meet to update on the progress of The Salford Foundation Trust. Applications to SFT are assessed by a committee which normally meets every three months. Board meetings are held normally every two to three months.

Risk management

The Trustees have undertaken a policy of risk management and have endeavoured to ascertain the likely risks that they are subject to and have considered appropriate policies to deal with the risks which are foreseeable in relation to the operation of the organisation.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 8 September 2022 and signed on its behalf by:

.....
Mr N Abbott
Trustee

The Salford Foundation Trust

Independent Examiner's Report to the trustees of The Salford Foundation Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Salford Foundation Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Salford Foundation Trust 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of The Salford Foundation Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

.....
Mark Heaton FCCA DchA FCIE
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

8 September 2022

The Salford Foundation Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:						
Donations	3	32,164	32,164	26,812	-	26,812
Investment income	4	<u>56</u>	<u>56</u>	<u>65</u>	<u>-</u>	<u>65</u>
Total income		<u>32,220</u>	<u>32,220</u>	<u>26,877</u>	<u>-</u>	<u>26,877</u>
Expenditure on:						
Charitable activities	5	<u>(26,024)</u>	<u>(26,024)</u>	<u>(20,109)</u>	<u>-</u>	<u>(20,109)</u>
Total expenditure		<u>(26,024)</u>	<u>(26,024)</u>	<u>(20,109)</u>	<u>-</u>	<u>(20,109)</u>
Net income		6,196	6,196	6,768	-	6,768
Transfers between funds		<u>-</u>	<u>-</u>	<u>270</u>	<u>(270)</u>	<u>-</u>
Net movement in funds		6,196	6,196	7,038	(270)	6,768
Reconciliation of funds						
Total funds brought forward		<u>54,033</u>	<u>54,033</u>	<u>46,996</u>	<u>270</u>	<u>47,266</u>
Total funds carried forward	12	<u><u>60,229</u></u>	<u><u>60,229</u></u>	<u><u>54,034</u></u>	<u><u>-</u></u>	<u><u>54,034</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 12.

The Salford Foundation Trust
(Registration number: 05138092)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	10	685	489
Cash at bank and in hand		<u>60,294</u>	<u>54,237</u>
		60,979	54,726
Creditors: Amounts falling due within one year	11	<u>(750)</u>	<u>(692)</u>
Net assets		<u>60,229</u>	<u>54,034</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>60,229</u>	<u>54,034</u>
Total funds	12	<u>60,229</u>	<u>54,034</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on 8 September 2022 and signed on their behalf by:

.....
Mr N Abbott
Trustee

The Salford Foundation Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Lowry Mill, Suite 16, Lees Street,
Pendlebury
M27 6DB

These financial statements were authorised for issue by the trustees on 8 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Salford Foundation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

The Salford Foundation Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees' meetings and reimbursed expenses.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Donations	32,164	32,164	16,384
Donated services	-	-	10,428
	<u>32,164</u>	<u>32,164</u>	<u>26,812</u>

4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Bank interest	56	56	65

The Salford Foundation Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Grant funding of activities	12,012	12,012	8,286
Governance costs	1,194	1,194	641
	<u>13,206</u>	<u>13,206</u>	<u>8,927</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Independent Examiner's remuneration	840	840	641
Other fees - payroll etc	354	354	-
	<u>1,194</u>	<u>1,194</u>	<u>641</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	12,139	9,463
Social security costs	-	397
Pension costs	-	568
	<u>12,139</u>	<u>10,428</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

The Salford Foundation Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	2022 No	2021 No
Administration	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Debtors

	2022 £	2021 £
Prepayments	492	489
Other debtors	<u>193</u>	<u>-</u>
	<u>685</u>	<u>489</u>

11 Creditors

	2022 £	2021 £
Trade creditors	-	182
Accruals	<u>750</u>	<u>510</u>
	<u>750</u>	<u>692</u>

The Salford Foundation Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	54,033	32,220	(26,024)	60,229

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General	46,996	26,877	(20,109)	270	54,034
Restricted funds	270	-	-	(270)	-
Total funds	47,266	26,877	(20,109)	-	54,034

13 Related party transactions

A number of Trustees were also trustees of Salford Foundation Limited a registered charity during the previous financial year.

In that year a donation of £3,476 and donated services and facilities of £10,428 were made from Salford Foundation Limited.