

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 2024

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
	Mr P Collins
	Mr T M Jacobs
	Mrs S Wilson-Gibbons
	Ms S Almond
	Ms M L McAllister
Secretary	Mr P Collins
Charity Registration Number	1105303
Company Registration Number	05138092
Registered Office	The charity is incorporated in England.
	Lowry Mill, Suite 16, Lees Street,
	Pendlebury
	M27 6DB
Independent Examiner	KM
	Chartered Accountants
	1st Floor, Block C
	The Wharf
	Manchester Road
	Burnley
	Lancashire
Bankers	BB11 1JG
	Santander UK plc
	Business & Corporate Banking Operations
	Bridle Road
	Bootle
	Merseyside
	L30 4GB

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 2024.

Trustees

Mr N Abbott

Mr S W Almond

Mr A Bannister

Mrs E Brady (resigned 21 September 2023)

Mr P Collins

Mr T M Jacobs

Mrs S Wilson-Gibbons

Ms S Almond (appointed 3 July 2023)

Ms M L McAllister (appointed 18 July 2024)

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 Salford Foundation Trust

Trustees' Report

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

The Trust was served notice to vacate its office at Property Tectonics (PT) in the autumn to accommodate the expansion of the workforce at PT. The building Management Team at Lowry Mill actively sought an alternative no cost accommodation in the Mill on our behalf and secured the support of an IT company called Advania who were able to offer a desk. The departure from PT did require some adjustment including the purchase of a laptop, new phone and a move to semi paperless operation.

Promoting the Trust to the public directly during the year was a challenge with limited news outlets that would be regularly used by families. Schools and Colleges were informed regularly and invited to pass on the information to parents but this does not always translate into referrals. Developing more effective methods of communication remained a key driver during the year.

During the year the Trust revisited its promotional and marketing plan with the support of colleagues at Invisible Systems (IS). Their social media team allocated time each month of both the Company marketing manager and social media content manager to provide support to raise the social media profile of the Charity further. The activities during the year included:

- The creation of social media templates
- The promotion of the Trust directly to the general public including regular posts on Facebook, Twitter (now X), LinkedIn and Instagram
- The introduction of sponsored Facebook posts targeting Salford families
- Engaging the services of a PR professional who successfully created and managed the press coverage for the Johnny Marr Award (see Partners section) Through this, the Trust, was able to secure coverage in the Manchester Evening News to celebrate year one and set up the promotion and launch of the year two Award
- The appointment of a volunteer intern managed by IS on behalf of the Trust
- The production of a promotional film with the technical assistance of staff from IS
- Access through the City Council to digital displays at bus stops across the City as part of the September funding round launch

Overall Grant Expenditure for 2023 - 2024

This year the Trust supported 36 applications across three funding rounds.

Total expenditure for the year on grants was £13,384 (which includes a number who were still receiving staged or continuous payments from the previous years).

During the year the Trust also created an internal Pathway Programme in support of two young people. Pathway participation is agreed at the funding sub-committee and then provides the opportunity for young people to receive additional funding in between funding rounds to support their progress to achieve particular performance goals - this included supporting training camp costs and travel for a prospective GB Para swimmer who was on a journey to a place in the GB team at the Paralympics and a young scooting competitor who was participating in events across the UK.

The Salford Foundation Trust

Trustees' Report

Partner Engagement

The Trust has 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.

This was the second of a three year funding agreement with Johnny Marr, the writer and lead guitarist of The Smiths, member of the group The Pretenders and successful performer in his own right. The Trust secured the three years of funding with the help of our Patron, Ms Maxine Peake who has previously worked with Mr Marr on a project. The Award offers the successful applicant £1,000 to develop their musical skills where finance would otherwise be a barrier to progress.

As a result of the profile generated by the Award, Universal Music, who own the rights to Johnny Marr's music, also agreed to offer a match fund in support of other young people in the City with similar aspirations and this has also continued into the second year. During the year Maxine Peake also provided funding for a new Performing Arts Award, subsequently badged as The Stage Door Award.

The Trust has two key committees that partners participate in - 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. There has been an increase in the numbers of members of the Sub-Committee who contribute to the decision making and provide advice, guidance and practical support to the Trust.

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. During the year Ms Siobhan Almond joined the Board with the aim of engaging more business to support the work of the Charity.

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.

The Salford Foundation Trust

Trustees' Report

Support & Donations

Property Tectonics donated £15,000 to support the Trust infrastructure costs for a year that will help to cover salary and move and set up costs at Advania. The latter provides a desk at no cost. The Lowry Mill Management led the search for alternative accommodation, participate in sub-committee meetings and provide meeting rooms at no cost.

This year saw the development of a fundraising plan that included a Charity Ball in February and running into the new financial year a campaign to recruit participants for the Manchester 10K and Half Marathon and a further fundraiser with the assistance of the Regional Demolition Contractors Association. The Ball was an overwhelming success with 20 tables sold to private sector partners, generating over £40,000 and showcasing the work of the Trust with a performance from the first Johnny Marr award winner and the first showing of the promotional film.

There were a number of donations from businesses including BNY Mellon, Amrin Resources and the Simon Fenton Partnership and funding from Salford Community Leisure.

The JD Foundation launched a new partnership programme and the Trust was successful in securing further funding.

The net income from the Ball was £41,085. Another Charity Ball has been scheduled for February 2025.

Conclusion

During the year the Trust had:

- Relocated within Lowry Mill
- Benefitted from impactful pro-bono support in the creation of digital content through Invisible Systems
- Produced a new promotional film
- Increased the number of private sector partners supporting the work of the Trust
- Secured funding for a new performing arts project
- Delivered the first Trust specific Charity Ball

Actions for the year ahead will include:

- Reviewing the social media and communications plan to consider the possibility of a paid social media consultant given the level of income secured and the importance in developing new ways to communicate with local families
- A review of the website content and restructuring of the site
- A review of Board membership with a view to increasing membership further and maintaining the momentum of fundraising.

Our thanks go to our Trustees, sub-committee members, volunteers 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.

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.

The Salford Foundation Trust

Trustees' Report

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 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.

Financial review

The charity recorded a surplus of £37,924 for the year.

Policy on reserves

The Trust has unrestricted reserves of £93,978 at the year end. Reserves of £15,000 - or roughly one year's running costs - are required, with the balance held for distribution in grants.

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 19 September 2024 and signed on its behalf by:

.....

Mr P Collins

Company secretary and trustee

The Salford Foundation Trust

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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

19 September 2024

The Salford Foundation Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £	Unrestricted £	Total 2023 £
Income from:					
Donations	3	26,180	26,180	21,316	21,316
Other trading activities	4	55,550	55,550	-	-
Investment income	5	2,805	2,805	1,085	1,085
Total income		<u>84,535</u>	<u>84,535</u>	<u>22,401</u>	<u>22,401</u>
Expenditure on:					
Raising funds	6	(14,465)	(14,465)	-	-
Charitable activities	7	(32,146)	(32,146)	(26,576)	(26,576)
Total expenditure		<u>(46,611)</u>	<u>(46,611)</u>	<u>(26,576)</u>	<u>(26,576)</u>
Net income/(expenditure)		<u>37,924</u>	<u>37,924</u>	<u>(4,175)</u>	<u>(4,175)</u>
Net movement in funds		37,924	37,924	(4,175)	(4,175)
Reconciliation of funds					
Total funds brought forward		<u>56,054</u>	<u>56,054</u>	<u>60,229</u>	<u>60,229</u>
Total funds carried forward	14	<u>93,978</u>	<u>93,978</u>	<u>56,054</u>	<u>56,054</u>

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

The funds breakdown for 2023 is shown in note 14.

The notes on pages 10 to 14 form an integral part of these financial statements.

The Salford Foundation Trust
(Registration number: 05138092)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	12	557	685
Cash at bank and in hand		<u>94,321</u>	<u>56,119</u>
		94,878	56,804
Creditors: Amounts falling due within one year	13	<u>(900)</u>	<u>(750)</u>
Net assets		<u>93,978</u>	<u>56,054</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>93,978</u>	<u>56,054</u>
Total funds	14	<u>93,978</u>	<u>56,054</u>

For the financial year ending 31 March 2024 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.

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 19 September 2024 and signed on their behalf by:

.....
Mr P Collins
Company secretary and trustee

The Salford Foundation Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, 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 19 September 2024.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 2024

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.

3 Income from donations

	Unrestricted		
	General	Total	Total
	£	2024	2023
	£	£	£
Donations	26,180	26,180	21,316

4 Income from other trading activities

	Unrestricted	
	General	Total
	£	2024
	£	£
Events income;		
Charity ball	55,550	55,550
	55,550	55,550

5 Investment income

	Unrestricted		
	General	Total	Total
	£	2024	2023
	£	£	£
Bank interest	2,805	2,805	1,085

The Salford Foundation Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted	Total
	General	2024
	£	£
Charity ball expenditure	14,465	14,465
	<u>14,465</u>	<u>14,465</u>

7 Expenditure on charitable activities

	Unrestricted	Total	Total
	General	2024	2023
	£	£	£
Charity operating costs	3,855	3,855	2,668
Grant funding of activities	13,384	13,384	10,127
Governance costs	1,590	1,590	1,281
Staff costs	13,317	13,317	12,500
	<u>32,146</u>	<u>32,146</u>	<u>26,576</u>

In addition to the expenditure analysed above, there are also governance costs of £1,590 (2023 - £1,281) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of governance and support costs

Governance costs

	Unrestricted	Total	Total
	General	2024	2023
	£	£	£
Independent Examiner's remuneration	900	900	879
Other fees - payroll etc	690	690	402
	<u>1,590</u>	<u>1,590</u>	<u>1,281</u>

The Salford Foundation Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

9 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.

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	<u>13,317</u>	<u>12,500</u>

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

	2024 No	2023 No
Administration	<u>1</u>	<u>1</u>

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

11 Taxation

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

12 Debtors

	2024 £	2023 £
Prepayments	557	491
Other debtors	<u>-</u>	<u>194</u>
	<u>557</u>	<u>685</u>

13 Creditors

	2024 £	2023 £
Accruals	<u>900</u>	<u>750</u>

The Salford Foundation Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>56,054</u>	<u>84,535</u>	<u>(46,611)</u>	<u>93,978</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>60,229</u>	<u>22,401</u>	<u>(26,576)</u>	<u>56,054</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Current assets	94,878	94,878
Current liabilities	<u>(900)</u>	<u>(900)</u>
Total net assets	<u>93,978</u>	<u>93,978</u>
	Unrestricted funds General £	Total funds at 31 March 2023 £
Current assets	56,804	56,804
Current liabilities	<u>(750)</u>	<u>(750)</u>
Total net assets	<u>56,054</u>	<u>56,054</u>