

# Sector 3 Stockport

England & Wales · Charity number 1135557

## Details

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**Other names** SYNERGY STOCKPORT LTD

**Status** Registered

**Legal form** Charitable company

**Company number** [06814531](#)

**Registered** 2010-04-15

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Sector 3 Stockport  
Merseyway Innovation Centre  
21-23 Merseyway  
Stockport  
Greater Manchester  
SK1 1PN

**Phone** 0161 474 1042

**Email** [info@sector3sk.org](mailto:info@sector3sk.org)

**Website** <https://www.sector3sk.org>

## Activities

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**Objects:** The Objects of the Charity are for the public benefit to:2.1 advance or promote all or any purposes which are exclusively charitable and for the public benefit in accordance with the laws of England and Wales; and2.2 to promote and organise co-operation in the furtherance of such purposes.

**Activities:** Sector3 champions vibrant, inclusive communities, by supporting our voluntary, community, faith, and social enterprise (VCFSE) sector, with advice, funding opportunities, and collaboration; fostering resilience and shared prosperity. Our goal is to create a thriving space for organisations to succeed, so they can continue to help individuals face challenges and improve their quality of life.

## Classification

- **How:** Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** STOCKPORT
- Stockport

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£683,371	£573,244	£525,494	9
2024-03-31	£473,000	£504,000	-	-
2023-03-31	£320,397	£331,552	-	-
2022-03-31	£438,399	£458,020	-	-
2021-03-31	£580,512	£508,107	£425,230	8

## Trustees

Name	Role	Appointed
<b>Dr Paul Charles Jarvis</b>	Chair	2023-05-12
Anna Bernadette Lambert		2020-07-07
MARGARET JEAN BRADE		
Marie Louise Fisher		2024-03-28
Sandra Ruth Marshall		2024-03-28
Tanya Louise Disdel O'Toole		2024-03-28

**Sector 3 Stockport**

England & Wales - Charity number 1135557

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# Accounts

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**SECTOR 3 STOCKPORT**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**COMPANY REGISTRATION NUMBER: 06814531  
CHARITY REGISTRATION NUMBER: 1135557**

## SECTOR 3 STOCKPORT

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## SECTOR 3 STOCKPORT

### Report of the Trustees for the year ended 31<sup>st</sup> March 2025

The Trustees present their annual directors' report and financial statements of the Charity for the year ended 31<sup>st</sup> March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 2019).

### Reference and administrative information

Charity Name: Sector 3 Stockport (formerly Synergy Stockport Limited until 15<sup>th</sup> June 2023)

Charity Number: 1135557

Company Number: 06814531

### Trustees and Directors

The Trustees and officers serving during the year and since the year end were as follows:

M.J. Brade

K.A. Kelly (resigned August 2024)

A.B. Lambert

M. Edwards (resigned November 2025)

D. Scott-Fowler (resigned June 2024)

Dr P.C. Jarvis Chair

M.L. Fisher (appointed May 2024)

K.J. Grant (appointed April 2024, resigned November 2025)

S.R. Marshall (appointed April 2024)

T.L.D. O'Toole (appointed April 2024)

### Key Management

J. McGrath CEO

### Registered Office

Office 24 Merseyway Innovation Centre  
21-23 Merseyway  
Stockport  
SK1 1PN

### Independent Examiners

Hilton Jones t/a Community Accountancy Service  
Hollinwood Business Centre  
Albert Street  
Oldham  
OL8 3QL

### Bankers

Co-operative Bank PLC  
Kings Valley, Yew Street  
Stockport  
Cheshire  
SK1 1LZ

## SECTOR 3 STOCKPORT

### **Structure, governance and management**

Sector 3 Stockport (formerly Synergy Stockport Limited) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 February 2009. It is registered as a charity with the Charity Commission dated 15 April 2010.

### **Appointment of Trustees**

The Directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Sector3 saw 4 trustees resign during the year, and following a successful recruitment exercise have 4 new trustees joining from April 2024.

### **Objectives and activities**

The objects of the Charity are to advance and promote all or any purposes which are exclusively charitable and for the public benefit in accordance with the laws of England & Wales; and to promote and organise co-operation in the furtherance of such purpose.

Throughout the current reporting year there has been one main activity, which is to support the Voluntary, Community, Faith and Social Enterprise (VCFSE) sector across Stockport. Sector 3, has established itself as a broad and diverse network of third sector organisation that has been developing in Stockport since 2018.

### **Our Vision**

Is a Stockport full of vibrant, healthy & inclusive communities.

### **Our Mission**

Is to foster a thriving third sector in Stockport by developing a supportive network which provides opportunities for growth and share learning.

All with the aim of fostering resilience and longevity in the sector so that it can continue to do what it does best, support our communities to prosper.

### **A review of our achievements and performance**

#### **Introduction**

2024/25 has been a defining year for Sector 3 Stockport. As the recognised voice and supporter of Stockport's Voluntary, Community, Faith and Social Enterprise (VCFSE) sector, we strengthened partnerships, unlocked new investment, and supported organisations across the borough to deliver life-changing work for local people.

This report reflects not just our activities, but the collective achievements of a vibrant, resilient and values-driven sector. Together, we are shaping a Stockport where communities are healthier, more connected and more empowered to thrive.

#### **Who We Are**

Sector 3 Stockport exists to champion, connect and strengthen the VCFSE sector. Formerly known as Synergy Stockport Limited, we are a registered charity and company limited by guarantee.

#### **Our Vision**

A Stockport full of vibrant, healthy and inclusive communities.

## SECTOR 3 STOCKPORT

### Our Mission

To foster a thriving third sector by nurturing a supportive network that builds capacity, amplifies impact and creates opportunities for shared learning and sustainable growth.

### Highlights of 2024/25

This year we:

- **Secured significant investment** for VCFSE-led delivery across Stockport, reinvesting funds via grants and programmes that directly benefit grassroots organisations.
- **Strengthened cross-sector partnerships**, positioning the VCFSE sector as a key strategic and delivery partner within local systems.
- **Championed the VCFSE voice**, ensuring the sector is represented in boroughwide decision-making and strategic planning.
- **Supported collaboration**, bringing organisations together to share insight, build capacity and co-design solutions.
- **Enhanced our governance**, welcoming new trustees and undertaking a strategic review to ensure long-term sustainability.

These achievements reflect the dedication of our small team, our Board of Trustees, and the incredible commitment of VCFSE partners across Stockport.

### Our Work in Detail

#### 1. Strategic Leadership & Sector Voice

We continued to position the VCFSE sector at the heart of local planning and investment decisions. Through active involvement in borough partnerships, strategic boards and thematic groups, Sector 3:

- Influenced system-level conversations on community resilience, health and wellbeing, social value and community power.
- Raised the sector's profile with public and private stakeholders.
- Advocated for increased VCFSE investment—resulting in new funding opportunities that reached local communities.

#### 2. Partnership Development

Our role as a connector has never been stronger. We:

- Built new alliances with local government, GM partners and anchor institutions.
- Supported the development of cross-sector initiatives including hubs, networks and collaborative bids.
- Created spaces for VCFSE organisations to come together, share learning and build strategic relationships.

#### 3. Income Generation & Reinvestment into Communities

This year saw significant progress in diversifying and increasing the funding flowing into Stockport's VCFSE sector, we secured funding from multiple programmes including community champions work, family hubs, volunteering initiatives and GM-level programmes.

A substantial portion of this income was reinvested into the sector via:

- **Grant-giving programmes**, supporting grassroots organisations.
- **Community delivery**, enabling local initiatives to thrive.
- **Capacity building**, helping organisations grow, innovate and adapt.

#### 4. Strengthening Our Organisation

This year marked the beginning of a refreshed approach to governance and leadership:

- Four new trustees joined the Board, bringing fresh skills and perspectives.
- We continued to embed strong governance principles and review our long-term strategy.

The CEO oversaw day-to-day operations, enabling trustees to focus on strategic oversight.

## SECTOR 3 STOCKPORT

### Acknowledgements

We extend heartfelt thanks to:

- Our dedicated Board of Trustees.
- Our CEO and small but highly committed team.
- Our partners across Stockport Council, NHS, GMCA, funders and anchor institutions.
- And most importantly—the VCFSE organisations, volunteers and community leaders who work tirelessly every day to make Stockport a better place.

Together, we have made powerful progress in 2024/25. We look forward to continuing this work in the year ahead.

### Financial review

Sector 3 ended the year with £525,494.

### Investment powers and policy

The Trustees having regard to the liquidity requirements of operating the Charity have kept available funds in an interest-bearing bank account. The Trustees have continued to monitor the many external influences and resulting internal changes and the position with investment opportunities and agreed that this remains the best course of action as this would allow necessary access to funds for supporting opportunities or ceasing activities depending on the outcome of the new commissioning opportunities.

### Reserves policy and going concern

The balance held in unrestricted reserves at 31 March 2025 was £375,123 of which £372,920 are free reserves after accounting for fixed assets. The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of running costs.

The unrestricted reserves reflect our continued commitment to deliver programmes and secure new investment while navigating a transition away from single-source funding. Trustees are confident in our ongoing financial sustainability due to:

- Continued success in diversifying income.
- Strong levels of restricted funds secured for sector activity.
- A positive year-end net assets position.

### Risk management

We have strengthened organisational resilience by:

- Diversifying income streams across multiple funders.
- Reducing reliance on a single commissioning arrangement.
- Continuing robust financial oversight.
- Reviewing major risks and mitigating actions quarterly.

### Plans for Future Periods

Looking to the year ahead, Sector 3 will focus on four key priorities:

#### 1. Deepen Cross-Sector Collaboration

We will continue to shape Stockport's partnership landscape, ensuring VCFSE expertise is embedded across strategic programmes.

#### 2. Strengthen Governance & Strategy

A full refresh of our strategy will be informed by:

- An **independent survey** of the VCFSE sector.
- Insights from emerging community needs.
- Stockport's Live Well model and Borough Plan.

**SECTOR 3 STOCKPORT****3. Diversify and Grow Income**

We will expand our offer to align with new corporate partnerships, emerging local priorities, and regional opportunities.

**4. Enhance Sector Support**

We will continue building capacity, strengthening networks and supporting organisations to collaborate, innovate and secure sustainable funding.

**Organisation**

The day to day running of the organisation's work is delegated by the board to the CEO.

**Related parties and co-operation with other organisations**

Trustees also have roles in the following organisations:

M.J. Brade	Age UK Stockport & Step Out Stockport Pebble Enterprises Limited
M. Edwards	Stockport Advocacy
Dr P.C. Jarvis	Together Trust & Stockport Talking Newspaper
M.L. Fisher	Jump Space
K.J. Grant	Disability Stockport
S.R. Marshall	Beacon Counselling

**SECTOR 3 STOCKPORT****Trustees responsibilities in relation to the financial statements**

The Charity Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
  - Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees/Directors:

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Dr P.C. Jarvis    Chair of Trustees

Date: 12<sup>th</sup> December 2025

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SECTOR 3 STOCKPORT

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2025, which are set out on pages 8 to 21.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts, and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

Except as disclosed below, in connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006; and
- with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



James Hilton Jones  
Hilton Jones t/a Community Accountancy Service  
Hollinwood Business Centre, Albert Street, Oldham OL8 3QL  
Date: 12<sup>th</sup> December 2025

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**  
(incorporating Income & Expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
<b>INCOME FROM:</b>					
Gifts & Donations	3	8,500	-	8,500	4,521
Charitable Activities	4	162,625	502,345	664,970	449,826
Other Income		9,901	-	9,901	18,496
<b>TOTAL</b>		<b>181,026</b>	<b>502,345</b>	<b>683,371</b>	<b>472,843</b>
<b>EXPENDITURE ON:</b>					
Fundraising	5	83	-	83	44
Charitable Activities	6	(83)	573,244	573,161	504,297
<b>TOTAL</b>		<b>-</b>	<b>573,244</b>	<b>573,244</b>	<b>504,341</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>181,026</b>	<b>(70,899)</b>	<b>110,127</b>	<b>(31,498)</b>
Transfers between funds		(3,885)	3,885	-	-
Total funds brought forward	15	197,982	217,385	415,367	446,865
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>15</b>	<b>375,123</b>	<b>150,371</b>	<b>525,494</b>	<b>415,367</b>

The statement of financial activities includes all gains and losses in the year.

The notes on pages 11 to 21 form part of these accounts.

## BALANCE SHEET AS AT 31 MARCH 2025

Company registration number: 06814531

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	10	2,203	187
<b>CURRENT ASSETS</b>			
Debtors	11	107,110	38,278
Cash at Bank & In Hand		603,653	492,325
		<u>710,763</u>	<u>530,603</u>
<b>LIABILITIES:</b>			
Amounts falling due within one year	12	<u>(187,472)</u>	<u>(115,423)</u>
<b>NET CURRENT ASSETS</b>			
		523,291	415,180
<b>TOTAL ASSETS</b>			
		<u>525,494</u>	<u>415,367</u>
<b>THE FUNDS OF THE CHARITY</b>			
Restricted Reserves	15	150,371	217,385
Unrestricted Reserves	15	375,123	197,982
<b>TOTAL CHARITY FUNDS</b>		<u>525,494</u>	<u>415,367</u>

For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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.

Approved on behalf of the Company's Board of Trustees/Directors:

Director ..... Dr P.C. Jarvis

Date: 12th December 2025

The notes on pages 11 to 21 form part of these accounts.

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2025

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH  
FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net movement in funds	110,127	(31,498)
Add back depreciation	1,288	352
Decrease/(increase) in debtors	(68,832)	(30,405)
Increase/(decrease) in creditors	72,049	10,873
<b>Net cash used in operating activities</b>	<u>114,632</u>	<u>(50,678)</u>
<b>Cash flows from investment activities:</b>		
Purchase of fixed assets	(3,304)	-
<b>Net cash provided by investing activities</b>	<u>(3,304)</u>	<u>-</u>
Increase/(decrease) in cash and cash equivalents during the year	111,328	(50,678)
Cash and cash equivalents brought forward	492,325	543,003
<b>Cash and cash equivalents carried forward</b>	<u>603,653</u>	<u>492,325</u>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

**1. ACCOUNTING POLICIES****(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**(b) Funds structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There were 26 restricted funds at the year end.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion have created a fund for a specific purpose.

Further details of each fund are disclosed in note 15.

**(c) Income recognition**

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 income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Operating income represents grants, contracts, donations, facilities charges and bank interest.

**(d) Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

**(e) Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

**(f) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on staff time and facilities used in each activity.

The allocation of support and governance costs is analysed in note 7.

**(g) Charitable Activities**

Costs of charitable activities include governance costs and an apportionment of support costs as shown in Note 6.

**(h) Tangible fixed assets and depreciation**

Fixed assets are included in the accounts at net book value. Additions of a single item or a group of similar assets exceeding £500, are capitalised at cost (valuation for donated assets).

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:

Computer Equipment	33.33% on cost
Website Development	33.33% on cost
Furniture and Equipment	33.33% on cost

**(i) Taxation**

As a charity, Synergy Stockport Ltd is exempt from tax on income and gains falling within section 466 to 493 of the Corporation Taxes Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects.

The charity is not registered for Value Added Tax.

No tax charges have arisen in the charity.

**(j) Pensions**

The charity contributes to a defined contribution / stakeholder pension scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions. Contributions are charged to expenditure as they fall due.

**(k) Contingent liabilities**

A contingent liability is identified and disclosed for those transactions resulting from a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

**(l) Operating Leases**

Rentals are charged to income and expenditure as they fall due.

**(m) Grant Making**

Grants are awarded by a panel in line with charitable objects and are made to Stockport based VCFSE organisations to support the work they do in communities. The grants are awarded by a panel which contains independent community members.

**(n) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(o) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured of estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

**2 RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES & REMUNERATION**

The trustees all give freely their time and expertise without any form of remuneration or any other benefit in kind.

**3 DONATIONS AND LEGACIES**

	Unrestricted 2025 £	Restricted 2025 £	Total Funds 2025 £
General Donations	8,500	-	8,500
	<u>8,500</u>	<u>-</u>	<u>8,500</u>

**Prior Year**

	Unrestricted £	Restricted £	Total 2024 £
General Donations	4,521	-	4,521
	<u>4,521</u>	<u>-</u>	<u>4,521</u>

**4 INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted 2025 £	Restricted 2025 £	Total Funds 2025 £
Stockport MBC - Community Champions	59,975	-	59,975
Stockport MBC - EDI	-	40,000	40,000
Stockport MBC - Family Hubs	-	51,230	51,230
Stockport MBC - Infrastructure	100,000	-	100,000
Stockport MBC - Volunteer Hub	-	40,000	40,000
Stockport MBC - Funding Lead	-	18,131	18,131
Bolton CVS - VRU	-	8,833	8,833
10GM VRU	-	18,966	18,966
10GM NHS - Height Weight	-	5,626	5,626
10GM - Accord Ecosystem	-	8,652	8,652
10GM - Vaccinations	-	19,000	19,000
10GM - Accord Localities	-	9,085	9,085
Stockport Active	-	20,000	20,000
GMCA - GMRIP	-	3,092	3,092
GM - Moving in Action	-	1,000	1,000
Kao Data	-	30,000	30,000
GMCVO - Proper Good	-	56,281	56,281
Stockport MBC - UKSPF	-	40,000	40,000
10GM - UKSPF	-	30,000	30,000
10GM - E11	-	60,199	60,199
10GM - E26	-	35,000	35,000
10GM - Bursary	750	-	750
Stockport MBC - Social Enterprise	-	7,250	7,250
Stockport MBC - Attendance	900	-	900
Stockport MBC - Annual Event	1,000	-	1,000
	<u>162,625</u>	<u>502,345</u>	<u>664,970</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

4 INCOME FROM CHARITABLE ACTIVITIES cont.

Prior Year	Unrestricted	Restricted	Total 2024
	£	£	£
National Lottery Community Fund	39,800	-	39,800
Stockport MBC - Core	70,000	-	70,000
Stockport MBC - Community Champions	25,000	-	25,000
Stockport MBC - EDI	-	40,000	40,000
Stockport MBC - Family Hubs	-	27,659	27,659
Stockport MBC	5,938	-	5,938
Stockport MBC - Volunteer Hub	25,000	-	25,000
10GM VRU	-	12,500	12,500
Greater Manchester Combined Authority	17,827	-	17,827
GM Step Change	-	12,500	12,500
Greater Manchester Combined Authority	-	28,500	28,500
Stockport Refugee Consortium	-	900	900
Stockport Development	2,000	-	2,000
GMCVO	57,700	-	57,700
Stockport MBC - UKSPF	-	20,000	20,000
10GM - UKSPF	-	69,502	69,502
Stockport MBC Food Network	(5,000)	-	(5,000)
	<u>238,265</u>	<u>211,561</u>	<u>449,826</u>

5 EXPENDITURE ON RAISING FUNDS

	Project Costs	Total 2025	Total 2024
Fundraising Costs	83	83	44
	<u>83</u>	<u>83</u>	<u>44</u>

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Project Costs	Total 2025	Total 2024
	£	£	£
Salaries & Pension Costs	343,846	343,846	272,817
Events & Activities	28,513	28,513	-
Grants Awarded	45,335	45,335	31,260
Volunteer Expenses	18	18	-
Consultancy	82,808	82,808	98,129
Subscriptions	323	323	8,686
Staff Travel	4,886	4,886	11,854
Advertising & Publicity	1,794	1,794	1,402
Staff Training	6,617	6,617	4,670
Room Hire & Refreshments	7,295	7,295	9,863
Staff Welfare	246	246	-
Support Costs	49,997	49,997	64,140
Governance Costs	1,483	1,483	1,476
	<u>573,161</u>	<u>573,161</u>	<u>504,297</u>

	2025	2024
Unrestricted Funds	-	273,038
Restricted Funds	<u>573,244</u>	<u>231,259</u>
	<u>573,244</u>	<u>504,297</u>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

## 7 ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

	Support Costs £	Governance Costs £	2025 Total £	2024 Total
Rent & Council Tax	16,344	-	16,344	4322
Heat, Light & Water	-	-	-	1878
IT & Computer Maintenance	10,635	-	10,635	27184
Cleaning	15	-	15	-
Repairs and Maintenance	220	-	220	-
HR Services & Payroll	6,561	-	6,561	9442
Medical Insurance	1,083	-	1,083	-
Book-Keeping	5,457	-	5,457	8668
Insurance	4,053	-	4,053	1124
Legal Fees	-	-	-	3393
Minor Equipment	1,151	-	1,151	-
Telephone & Internet	1,529	-	1,529	488
Bad Debts	-	-	-	245
Printing, Stationery & Post	2,005	-	2,005	3784
Depreciation	1,288	-	1,288	352
Sundries	(536)	-	(536)	3179
Bank Charges	123	-	123	81
Accountancy	-	1,483	1,483	1476
Professional Fees	69	-	69	-
	<u>49,997</u>	<u>1,483</u>	<u>51,480</u>	<u>65,616</u>

## 8 STAFF COSTS

	2025 £	2024 £
Salaries and wages	309,611	247,594
Social security costs	25,770	18,548
Pensions	8,465	6,675
	<u>343,846</u>	<u>272,817</u>

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

The average number of employees during the year was as follows:

	Number	Number
Services	9	9
	<u>9</u>	<u>9</u>

The charity considers its key management personnel comprises the trustees and CEO. The total employment benefits, including employer pension contributions of the key management personnel was £54,431 (previous year: £55,286), No employee has benefits in excess of £60,000.

## 9 INDEPENDENT EXAMINERS FEES

	2025 £	2024 £
Independent examination fees	1,483	1,476
	<u>1,483</u>	<u>1,476</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

10 TANGIBLE FIXED ASSETS

	Computer Equipment £	Fixtures & Fittings	Total £
<b>COST</b>			
At 1 April 2024	2,573	-	2,573
Additions	1,797	1,507	3,304
At 31 March 2025	<u>4,370</u>	<u>1,507</u>	<u>5,877</u>
<b>DEPRECIATION</b>			
At 1 April 2024	2,386	-	2,386
Charge for Year	786	502	1,288
At 31 March 2025	<u>3,172</u>	<u>502</u>	<u>3,674</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>1,198</u>	<u>1,005</u>	<u>2,203</u>
At 31 March 2024	<u>187</u>	<u>-</u>	<u>187</u>

11 DEBTORS

	2025 £	2024 £
Debtors	94,118	37,436
Prepayments & Other Debtors	12,992	842
	<u>107,110</u>	<u>38,278</u>
Restricted	-	-
Unrestricted	<u>107,110</u>	<u>38,278</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

**12 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other Creditors	17,653	6,016
Deferred Income	167,630	104,000
Holiday Pay Accrual	700	-
Accruals	1,489	5,407
	<u>187,472</u>	<u>115,423</u>

**DEFERRED INCOME**

	£
Balance as at 31st March 2024	104,000
Amount released to income earned from charitable activities	(104,000)
Amount deferred in year	<u>167,630</u>
Balance at 31st March 2025	<u>167,630</u>

**13 TAXATION AND VAT**

As a charity, Sector 3 Stockport is exempt from tax on income and gains falling within section 486 to 493 of the Corporation Tax Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. The charity is not registered for Value Added Tax.

**14 GRANT MAKING**

Analysis of grants paid (included in cost of charitable activities)

	Grants to institutions	Grants to individuals	Support costs	2025	2024
	£	£	£	£	
Community Grants	45,335	-	-	45,335	31,260
	<u>45,335</u>	<u>-</u>	<u>-</u>	<u>45,335</u>	<u>31,260</u>

Community grants are awarded to organisations following an application process with decisions made by a panel containing independent community members. In 2025 grants were awarded to 25 (2024: 15) organisations.

SECTOR 3 STOCKPORT

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15 MOVEMENTS IN FUNDS

	At 1st April 2024	Incoming Resources	Transfers	Outgoing Resources	At 31st March 2025
	£	£	£	£	£
<b>Restricted Funds:</b>					
National Lottery Community Fund	9,808	-	-	(9,808)	-
Stockport MBC - EDI	23,006	40,000	-	(23,006)	40,000
Stockport MBC - Family Hubs	27,659	51,230	-	(27,659)	51,230
Stockport MBC - Volunteer Hub	-	40,000	-	(40,000)	-
Stockport MBC - Funding Lead	-	18,131	-	(18,131)	-
Bolton CVS - VRU	-	8,833	-	(8,833)	-
10GM NHS - Height Weight	-	5,626	-	(5,626)	-
10GM - Accord Ecosystem	-	8,652	-	(8,652)	-
10GM - Vaccinations	-	19,000	23	(19,023)	-
10GM - Accord Localities	-	9,085	-	(9,085)	-
Stockport Active	-	20,000	-	(20,000)	-
GMCA - GMRIP	-	3,092	-	(3,092)	-
GM - Moving in Action	-	1,000	-	(1,000)	-
Kao Data	-	30,000	-	(30,000)	-
GMCVO - Proper Good	-	56,281	3,862	(60,143)	-
GM Step Change	12,500	-	-	(12,500)	-
Greater Manchester Combined Authority	23,145	-	-	(23,145)	-
Stockport MBC - UKSPF	20,000	40,000	-	(49,825)	10,175
10GM - UKSPF	69,502	30,000	-	(69,502)	30,000
10GM - E11	-	60,199	-	(60,199)	-
10GM - E26	-	35,000	-	(35,000)	-
Stockport MBC - Social Enterprise	-	7,250	-	(7,250)	-
Stockport MBC - Community Champion	6,148	-	-	(6,148)	-
10GM VRU	25,617	18,966	-	(25,617)	18,966
	<u>217,385</u>	<u>502,345</u>	<u>3,885</u>	<u>(573,244)</u>	<u>150,371</u>
<b>Unrestricted Funds:</b>					
General	197,982	181,026	(3,885)	-	375,123
	<u>197,982</u>	<u>181,026</u>	<u>(3,885)</u>	<u>-</u>	<u>375,123</u>
<b>Total Funds</b>	<u>415,367</u>	<u>683,371</u>	<u>-</u>	<u>(573,244)</u>	<u>525,494</u>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

## 15 MOVEMENTS IN FUNDS

Prior Year	At 1st April 2023	Incoming Resources	Transfers	Outgoing Resources	At 31st March 2024
	£	£	£	£	£
Restricted Funds:					
National Lottery Community Fund	9,808	-	-	-	9,808
Stockport MBC - EDI	-	40,000	-	(16,994)	23,006
Stockport MBC - Family Hubs	-	27,659	-	-	27,659
Stockport MBC - Volunteer Hub	40,567	-	15,000	(55,567)	-
GM Step Change	-	12,500	-	-	12,500
Greater Manchester Combined Authority	6,510	28,500	-	(11,865)	23,145
Stockport Refugee Consortium	-	900	6,100	(7,000)	-
Stockport MBC - UKSPF	-	20,000	-	-	20,000
10GM - UKSPF	-	69,502	-	-	69,502
Stockport MBC - ARC	1,008	-	-	(1,008)	-
Stockport MBC - OSLF	580	-	-	(580)	-
Stockport MBC - HAF	5,000	-	-	(5,000)	-
Stockport MBC - Community Champion	12,571	-	-	(6,423)	6,148
Stockport MBC - Food Network	(18,893)	-	18,893	-	-
Stockport MBC (HSG)	22,000	-	-	(22,000)	-
Stockport MBC	25,750	-	-	(25,750)	-
Bolton CVS	500	-	-	(500)	-
10GM VRU	19,673	12,500	-	(6,556)	25,617
WEA	597	-	-	(597)	-
WEA Round 2	60	-	-	(60)	-
Great Places Housing Group	15,000	-	-	(15,000)	-
GMCVO Proper Good	46,033	-	-	(46,033)	-
Stockport MBC - Core	472	-	-	(472)	-
Stockport MBC - Connector	1,929	-	-	(1,929)	-
SMBC - IT Update	7,925	-	-	(7,925)	-
	<u>197,090</u>	<u>211,561</u>	<u>39,993</u>	<u>(231,259)</u>	<u>217,385</u>
Unrestricted Funds:					
General	249,775	261,282	(39,993)	(273,082)	197,982
	<u>249,775</u>	<u>261,282</u>	<u>-</u>	<u>(273,082)</u>	<u>197,982</u>
Total Funds	<u>446,865</u>	<u>472,843</u>	<u>39,993</u>	<u>(504,341)</u>	<u>415,367</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15 MOVEMENTS IN FUNDS

Name of restricted fund:	Description, nature and purpose of the fund
National Lottery Community Fund	to cover costs of website, marketing & communications, to deliver learning and networking events for VCFSE sector.
Stockport MBC - EDI	to fund a community inclusion lead
Stockport MBC - Family Hubs	to employ a Family Hubs Co-ordinator to support the resilience of the VCFSE providers
Stockport MBC - Volunteer Hub	to lead the development of Stockport's Volunteer Hub
Stockport MBC - Funding Lead	to employ a funding lead to support the VCFSE sector
Bolton CVS - VRU	to deliver a programme aimed at youth engagement in Adswood & Bridgehall
10GM NHS - Height Weight	for health engagement activity
10GM - Accord Ecosystem	to support the GM accord implementation in locality
10GM - Vaccinations	for health engagement activity
10GM - Accord Localities	to support the GM accord implementation in locality
Stockport Active	to support the youth led funding
GMCA - GMRIP	for project expenses
GM - Moving in Action	for local engagement activity
Kao Data	grant giving programme
GMCVO - Proper Good	social enterprise support programme
GM Step Change	to facilitate the development of a Stockport Refugee & Asylum Seeker Consortium
Greater Manchester Combined Authority	towards Keep Stockport Caring project
Stockport MBC - UKSPF	employment of an apprentice
10GM - UKSPF	infrastructure support development
10GM - E11	for the VCSE Infrastructure program
10GM - E26	support for the Social Economy Programme
Stockport MBC - Social Enterprise	to support the social enterprise network
Stockport MBC - Community Champion	grant monies to distribute to the VCFSE sector
10GM VRU	to employ a VRU co-ordinator for Stockport

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

**16 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Tangible Fixed Assets	2,203	-	2,203
Net Current Assets	372,920	150,371	523,291
	<u>375,123</u>	<u>150,371</u>	<u>525,494</u>

**Prior Year**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Tangible Fixed Assets	187	-	187
Net Current Assets	197,795	217,385	415,180
	<u>197,982</u>	<u>217,385</u>	<u>415,367</u>

**17 CONTINGENT LIABILITIES**

	2025 £	2024 £
At 31 March	nil	nil

**18 CAPITAL COMMITMENTS**

Authorised but not contracted for £nil (2024: £nil).

**19 GOING CONCERN**

The funding regime has changed from mainly grant funded to a predominantly commissioning basis which has a greater degree of uncertainty for the charity.

Due to responsive planning, the trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently, the accounts do not include any adjustments that would be necessary if the funding sources should cease.

**20 CONTROL OF THE COMPANY**

Control of the company lies with the volunteer trustees named on Page 1.

**21 POST BALANCE SHEET EVENTS**

The trustees consider that there are no other significant post balance sheet events that impact on the financial statements as presented.

**Sector 3 Stockport**

England & Wales - Charity number 1135557

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# Accounts

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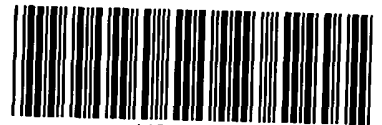
**SECTOR 3 STOCKPORT**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**COMPANY REGISTRATION NUMBER: 06814531**

**CHARITY REGISTRATION NUMBER: 1135557**

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## **SECTOR 3 STOCKPORT**

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## SECTOR 3 STOCKPORT

### Report of the Trustees for the year ended 31<sup>st</sup> March 2024

The Trustees present their annual directors' report and financial statements of the Charity for the year ended 31<sup>st</sup> March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 2019).

### Reference and administrative information

Charity Name: Sector 3 Stockport (formerly Synergy Stockport Limited until 15<sup>th</sup> June 2023)

Charity Number: 1135557

Company Number: 06814531

The Trustees and officers serving during the year and since the year end were as follows:

### Trustees and Directors

M.J. Brade

K.A. Kelly

A.B. Lambert

M. Edwards

D. Scott-Fowler

J.E. Harper (resigned March 2024)

K. Riaz-Mohammed (resigned March 2024)

S.P. Hughes (resigned May 2023)

L.A. Parrott-Bates (resigned May 2023)

Dr P.C. Jarvis Chair (appointed May 2023)

M.L. Fisher (appointed May 2024)

K.J. Grant (appointed April 2024)

S.R. Marshall (appointed April 2024)

T.L.D. O'Toole (appointed April 2024)

### Key Management

J. McGrath CEO

### Registered Office

Office 24 Merseyway Innovation Centre

21-23 Merseyway

Stockport

SK1 1PN

### Independent Examiners

Community Accountancy Service Limited

The Grange

Pilgrim Drive

Beswick

Manchester

M11 3TQ

## SECTOR 3 STOCKPORT

### Bankers

Co-operative Bank PLC  
Kings Valley, Yew Street  
Stockport  
Cheshire  
SK1 1LZ

### Structure, governance and management

Sector 3 Stockport (formerly Synergy Stockport Limited) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 February 2009. It is registered as a charity with the Charity Commission dated 15 April 2010.

### Appointment of Trustees

The Directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Sector3 saw 4 trustees resign during the year, and following a successful recruitment exercise have 4 new trustees joining from April 2024.

### Objectives and activities

The objects of the Charity are to advance and promote all or any purposes which are exclusively charitable and for the public benefit in accordance with the laws of England & Wales; and to promote and organise co-operation in the furtherance of such purpose.

Throughout the current reporting year there has been one main activity, which is to support the Voluntary, Community, Faith and Social Enterprise (VCFSE) sector across Stockport. Sector 3, has established itself as a broad and diverse network of third sector organisation that has been developing in Stockport since 2018.

### Our Vision

Is a Stockport full of vibrant, healthy & inclusive communities.

### Our Mission

Is to foster a thriving third sector in Stockport by developing a supportive network which provides opportunities for growth and share learning.

All with the aim of fostering resilience and longevity in the sector so that it can continue to do what it does best, support our communities to prosper.

### A review of our achievements and performance

The 2023/2024 financial year was a period of significant progress for Sector 3 Stockport. We continued to build on our role as a key player in supporting the Voluntary, Community, Faith, and Social Enterprise (VCFSE) sector in Stockport. Our efforts have centred around forging partnerships, generating income, and supporting community-based initiatives aimed at fostering resilience and collaboration in local communities.

1. Vision: The organisation has developed a vision, mission and purpose placing the sector at the core of decision making.
2. Strategic Partnerships: forged strategic partnerships with the public and private sector, enhancing the sector's visibility and bringing in increased funding and partnership opportunities.

## SECTOR 3 STOCKPORT

3. **Impact:** Promoting the positive impact, the VCFSE has in communities and establishing the VCFSE as a key strategic and delivery partner in Stockport.
4. **Organisational Leadership:** Championing the voice of the sector and influencing more investment into the sector. Sector3 has also played a fundamental role in building networks which has enables collaboration within the VCFSE and with the public and private sector.
5. **Income Generation:** Negotiating and raising funding for the VCFSE to ensure grassroots delivery in local communities. A significant portion of the funds raised were reinvested back into the sector via grant-giving programmes & delivery programmes. These funds directly benefited grassroots projects focused on improving the lives of communities across the borough of Stockport.
6. **Governance and Leadership:** With a new Chair of Trustees appointed in May 2023, Sector 3 entered a phase of strategic review. This includes governance reform to ensure sustainability and alignment with evolving community needs.

Sector3 strives to provide effective governance, strong leadership and impactful support to contribute towards the growth and resilience of Stockport's VCFSE Sector.

### **Financial review**

Total reserves at 31 March 2024 were £415,367. Sector 3 has secured funds over the last year, including funds that have been invested back out and into the sector via grant giving programmes and programmes of delivery.

### **Investment powers and policy**

The Trustees having regard to the liquidity requirements of operating the Charity have kept available funds in an interest-bearing bank account. The Trustees have continued to monitor the many external influences and resulting internal changes and the position with investment opportunities and agreed that this remains the best course of action as this would allow necessary access to funds for supporting opportunities or ceasing activities depending on the outcome of the new commissioning opportunities.

### **Reserves policy and going concern**

The balance held in unrestricted reserves at 31 March 2024 was £199,982 of which £197,795 are free reserves after accounting for fixed assets. The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of running costs. The Trustees consider that this level will provide sufficient funds to meet general operational activities and to secure the Charity's future development.

The increased activity in sourcing funds through the Sector 3 activity has enabled the Trustees to be satisfied that these prospects combined with a good level of reserves ensure Sector 3 Stockport remains a going concern.

### **Risk management**

The Trustees have conducted a review of the major risks to which the Charity is exposed, and actions taken to mitigate those risks. This had previously been about having a single stream of income, but this is being successfully addressed through the new broader focus and funding for the various work programmes of Sector 3.

### **Plans for Future Periods**

- **Enhance Cross-Sector Collaboration:** We will continue to leverage relationships with the public and private sectors to increase investment into the VCFSE sector.

### SECTOR 3 STOCKPORT

- **Strengthen Governance:** Ongoing strategic reviews will ensure our governance structures are fit for future challenges.
- **Focus on Income Diversification:** With new corporate partnerships and other opportunities on the rise, we aim to diversify income streams to maintain a stable financial position.
- **Remaining relevant.** We will invest in an independent survey to determine the key challenges and opportunities for the VCFSE sector in Stockport. This will inform our strategy refresh and future service offering.

#### Organisation

The day to day running of the organisation's work is delegated by the board to the CEO.

#### Related parties and co-operation with other organisations

Trustees also have roles in the following organisations:

M.J. Brade	Age UK Stockport & Step Out Stockport Pebble Enterprises Limited
M. Edwards	Stockport Advocacy
Dr P.C. Jarvis	Together Trust & Stockport Talking Newspaper
M.L. Fisher	Jump Space
K.J. Grant	Disability Stockport
S.R. Marshall	Beacon Counselling

#### Trustees responsibilities in relation to the financial statements

The Charity Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
  - Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees/Directors:

-----  


Dr P.C. Jarvis    Chair of Trustees

Date: 21<sup>st</sup> November 2024

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SECTOR 3 STOCKPORT

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2023, which are set out on pages 6 to 19.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

Except as disclosed below, in connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, ; and
- with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*A.M. King*  
AM King FCCA  
Community Accountancy Service Ltd  
The Grange, Pilgrim Drive  
Beswick, Manchester, M11 3TQ

Date: 21<sup>st</sup> November 2024

SECTOR 3 STOCKPORT

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**  
(incorporating Income & Expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
<b>INCOME FROM:</b>					
Gifts & Donations	3	4,521	-	4,521	54,308
Charitable Activities	4	238,265	211,561	449,826	260,989
Other Income		18,496	-	18,496	5,100
<b>TOTAL</b>		<b>261,282</b>	<b>211,561</b>	<b>472,843</b>	<b>320,397</b>
<b>EXPENDITURE ON:</b>					
Fundraising	5	44	-	44	360
Charitable Activities	6	273,038	231,259	504,297	331,192
<b>TOTAL</b>		<b>273,082</b>	<b>231,259</b>	<b>504,341</b>	<b>331,552</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(11,800)</b>	<b>(19,698)</b>	<b>(31,498)</b>	<b>(11,155)</b>
Transfers between funds		(39,993)	39,993	-	-
Total funds brought forward	15	249,775	197,090	446,865	458,020
<b>TOTAL FUNDS CARRIED FORWARD</b>	15	<b>197,982</b>	<b>217,385</b>	<b>415,367</b>	<b>446,865</b>

The statement of financial activities includes all gains and losses in the year.

The notes on pages 9 to 19 form part of these accounts.

SECTOR 3 STOCKPORT

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BALANCE SHEET AS AT 31 MARCH 2024

Company registration number: 06814531

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	10	187	539
<b>CURRENT ASSETS</b>			
Debtors	11	38,278	7,873
Cash at Bank & In Hand		<u>492,325</u>	<u>543,003</u>
		530,603	550,876
<b>LIABILITIES:</b>			
Amounts falling due within one year	12	<u>(115,423)</u>	<u>(104,550)</u>
<b>NET CURRENT ASSETS</b>		415,180	446,326
<b>TOTAL ASSETS</b>		<u>415,367</u>	<u>446,865</u>
<b>THE FUNDS OF THE CHARITY</b>			
Restricted Reserves	15	217,385	197,090
Unrestricted Reserves	15	<u>197,982</u>	<u>249,775</u>
<b>TOTAL CHARITY FUNDS</b>		<u>415,367</u>	<u>446,865</u>

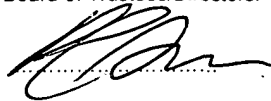
For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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.

Approved on behalf of the Company's Board of Trustees/Directors:

Director



Dr P.C. Jarvis

Date: 21st November 2024

The notes on pages 9 to 19 form part of these accounts.

SECTOR 3 STOCKPORT

8

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2024

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2,023
	£	£
Net movement in funds	(31,498)	(11,155)
Add back depreciation	352	553
Decrease/(increase) in debtors	(30,405)	46,834
Increase/(decrease) in creditors	10,873	(44,744)
<b>Net cash used in operating activities</b>	<u>(50,678)</u>	<u>(8,512)</u>
<b>Cash flows from investment activities:</b>		
Purchase of fixed assets	-	(559)
<b>Net cash provided by investing activities</b>	<u>-</u>	<u>(559)</u>
Increase/(decrease) in cash and cash equivalents during the year	(50,678)	(9,071)
Cash and cash equivalents brought forward	543,003	552,074
<b>Cash and cash equivalents carried forward</b>	<u><u>492,325</u></u>	<u><u>543,003</u></u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

**1. ACCOUNTING POLICIES**

**(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**(b) Funds structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There were 25 restricted funds at the year end.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion have created a fund for a specific purpose.

Further details of each fund are disclosed in note 15.

**(c) Income recognition**

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 income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Operating income represents grants, contracts, donations, facilities charges and bank interest.

**(d) Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

**(e) Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

**(f) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on staff time and facilities used in each activity.

The allocation of support and governance costs is analysed in note 7.

**(g) Charitable Activities**

Costs of charitable activities include governance costs and an apportionment of support costs as shown in Note 6.

**(h) Tangible fixed assets and depreciation**

Fixed assets are included in the accounts at net book value. Additions of a single item or a group of similar assets exceeding £500, are capitalised at cost (valuation for donated assets).

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:-

Computer Equipment	33.33% on cost
Furniture and Equipment	33.33% on cost

**(i) Taxation**

As a charity, Synergy Stockport Ltd is exempt from tax on income and gains falling within section 466 to 493 of the Corporation Taxes Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects.

The charity is not registered for Value Added Tax.

No tax charges have arisen in the charity.

**(j) Pensions**

The charity contributes to a defined contribution / stakeholder pension scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions. Contributions are charged to expenditure as they fall due.

**(k) Contingent liabilities**

A contingent liability is identified and disclosed for those transactions resulting from a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

**(l) Operating Leases**

Rentals are charged to income and expenditure as they fall due.

**(m) Grant Making**

Grants are awarded by a panel in line with charitable objects and are made to Stockport based VCFSE organisations to support the work they do in communities. The grants are awarded by a panel which contains independent community members.

**(n) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(o) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured of estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

**2 RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES & REMUNERATION**

The trustees all give freely their time and expertise without any form of remuneration or any other benefit in kind.

**3 DONATIONS AND LEGACIES**

	Unrestricted 2024 £	Restricted 2024 £	Total Funds 2024 £
General Donations	4,521	-	4,521
	<u>4,521</u>	<u>-</u>	<u>4,521</u>

**Prior Year**

	Unrestricted £	Restricted £	Total 2023 £
General Donations	54,308	-	54,308
	<u>54,308</u>	<u>-</u>	<u>54,308</u>

**4 INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted 2024 £	Restricted 2024 £	Total Funds 2024 £
National Lottery Community Fund	39,800	-	39,800
Stockport MBC - Core	70,000	-	70,000
Stockport MBC - Community Champions	25,000	-	25,000
Stockport MBC - EDI	-	40,000	40,000
Stockport MBC - Family Hubs	-	27,659	27,659
Stockport MBC	5,938	-	5,938
Stockport MBC - Volunteer Hub	25,000	-	25,000
10GM VRU	-	12,500	12,500
Greater Manchester Combined Authority	17,827	-	17,827
GM Step Change	-	12,500	12,500
Greater Manchester Combined Authority	-	28,500	28,500
Stockport Refugee Consortium	-	900	900
Stockport Development	2,000	-	2,000
GMCVO	57,700	-	57,700
Stockport MBC - UKSPF	-	20,000	20,000
10GM - UKSPF	-	69,502	69,502
Stockport MBC Food Network	(5,000)	-	(5,000)
	<u>238,265</u>	<u>211,561</u>	<u>449,826</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

4 INCOME FROM CHARITABLE ACTIVITIES cont.

Prior Year	Unrestricted £	Restricted £	Total 2023 £
National Lottery Community Fund	-	4,800	4,800
Stockport MBC - Core	-	70,000	70,000
Stockport MBC - Community Champion	-	15,000	15,000
Stockport MBC (HSG)	-	22,000	22,000
Stockport MBC	-	40,000	40,000
10GM VRU	-	12,500	12,500
WEA Round 2	-	2,375	2,375
GMCVO	-	94,314	94,314
	-	<u>260,989</u>	<u>260,989</u>

EXPENDITURE ON RAISING

5 FUNDS

	Project Costs	Total 2024	Total 2023
Fundraising Costs	44	44	360
	<u>44</u>	<u>44</u>	<u>360</u>

EXPENDITURE ON

6 CHARITABLE ACTIVITIES

	Project Costs £	Total 2024 £	Total 2023 £
Salaries & Pension Costs	272,817	272,817	208,283
Seconded Staff	-	-	40
Events & Activities	-	-	12,708
Grants Awarded	31,260	31,260	2,340
Recruitment	-	-	725
Consultancy	98,129	98,129	49,753
Subscriptions	8,686	8,686	8,981
Staff Travel	11,854	11,854	739
Advertising & Publicity	1,402	1,402	5,820
Sessional Fees	-	-	180
Staff Training	4,670	4,670	1,140
Room Hire & Refreshments	9,863	9,863	6,825
Staff Welfare	-	-	364
Support Costs	64,140	64,140	32,430
Governance Costs	1,476	1,476	864
	<u>504,297</u>	<u>504,297</u>	<u>331,192</u>

	2024	2023
Unrestricted Funds	273,038	137,746
Restricted Funds	<u>231,259</u>	<u>193,446</u>
	<u>504,297</u>	<u>331,192</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

7 ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

	Support Costs £	Governance Costs £	2024 Total £	2023 Total
Rent & Council Tax	4,322	-	4,322	660
Heat, Light & Water	1,878	-	1,878	1500
IT & Computer Maintenance	27,184	-	27,184	915
Repairs and Maintenance	-	-	-	530
Consultancy	-	-	-	2410
HR Services & Payroll	9,442	-	9,442	3565
Book-Keeping	8,668	-	8,668	6378
Insurance	1,124	-	1,124	4227
Legal Fees	3,393	-	3,393	-
Telephone & Internet	488	-	488	170
Bad Debts	245	-	245	-
Printing, Stationery & Post	3,784	-	3,784	1393
Depreciation	352	-	352	553
Sundries	3,179	-	3,179	9100
Bank Charges	81	-	81	2
Accountancy	-	1,476	1,476	864
Pension Fees	-	-	-	1027
	<u>64,140</u>	<u>1,476</u>	<u>65,616</u>	<u>33,294</u>

8 STAFF COSTS

	2024 £	2023 £
Salaries and wages	247,594	189,263
Social security costs	18,548	13,722
Pensions	6,675	5,298
	<u>272,817</u>	<u>208,283</u>

No employee received emoluments of more than £60,000.  
The average number of employees during the year was as follows:

	Number	Number
Services	9	7
	<u>9</u>	<u>7</u>

The charity considers its key management personnel comprises the trustees and manager. The total employment benefits, including employer pension contributions of the key management personnel was £55,286 (previous year: £44,933), No employee has benefits in excess of £60,000.

9 INDEPENDENT EXAMINERS FEES

	2024 £	2023 £
Independent examination fees	960	864
Book-keeping Services	516	-
	<u>1,476</u>	<u>864</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

10 TANGIBLE FIXED ASSETS

	Computer Equipment £	Total £
<b>COST</b>		
At 1 April 2023	2,573	2,573
Additions	-	-
At 31 March 2024	<u>2,573</u>	<u>2,573</u>
<b>DEPRECIATION</b>		
At 1 April 2023	2,034	2,034
Charge for Year	352	352
At 31 March 2024	<u>2,386</u>	<u>2,386</u>
<b>NET BOOK VALUE</b>		
At 31 March 2024	<u>187</u>	<u>187</u>
At 31 March 2023	<u>539</u>	<u>539</u>

11 DEBTORS

	2024 £	2023 £
Debtors	37,436	225
Prepayments & Other Debtors	842	7,648
	<u>38,278</u>	<u>7,873</u>
Restricted	-	5,225
Unrestricted	<u>36,278</u>	<u>2,648</u>
	<u>36,278</u>	<u>7,873</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

12 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other Creditors	6,016	6,400
Deferred Income	104,000	91,630
Accruals	5,407	6,520
	<u>115,423</u>	<u>104,550</u>

DEFERRED INCOME

	£
Balance as at 31st March 2023	91,630
Amount released to income earned from charitable activities	(91,630)
Amount deferred in year	104,000
Balance at 31st March 2024	<u>104,000</u>

13 TAXATION AND VAT

As a charity, Sector 3 Stockport is exempt from tax on income and gains falling within section 486 to 493 of the Corporation Tax Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. The charity is not registered for Value Added Tax.

14 GRANT MAKING

Analysis of grants paid (included in cost of charitable activities)

	Grants to institutions	Grants to individuals	Support costs	2024	2023
	£	£	£	£	
Community Grants	31,260	-	-	31,260	2,340
	<u>31,260</u>	<u>-</u>	<u>-</u>	<u>31,260</u>	<u>2,340</u>

Community grants are awarded to organisations following an application process with decisions made by a panel containing independent community members. In 2024 grants were awarded to 15 (2023: 5) organisations.

SECTOR 3 STOCKPORT

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

15 MOVEMENTS IN FUNDS

	At 1st April 2023 £	Incoming Resources £	Transfers £	Outgoing Resources £	At 31st March 2024 £
<b>Restricted Funds:</b>					
National Lottery Community Fund	9,808	-	-	-	9,808
Stockport MBC - EDI	-	40,000	-	(16,994)	23,006
Stockport MBC - Family Hubs	-	27,659	-	-	27,659
Stockport MBC - Volunteer Hub	40,567	-	15,000	(55,567)	-
GM Step Change	-	12,500	-	-	12,500
Greater Manchester Combined Authority	6,510	28,500	-	(11,865)	23,145
Stockport Refugee Consortium	-	900	6,100	(7,000)	-
Stockport MBC - UKSPF	-	20,000	-	-	20,000
10GM - UKSPF	-	69,502	-	-	69,502
Stockport MBC - ARC	1,008	-	-	(1,008)	-
Stockport MBC - OSLF	580	-	-	(580)	-
Stockport MBC - HAF	5,000	-	-	(5,000)	-
Stockport MBC - Community Champion	12,571	-	-	(6,423)	6,148
Stockport MBC - Food Network	(18,893)	-	18,893	-	-
Stockport MBC (HSG)	22,000	-	-	(22,000)	-
Stockport MBC	25,750	-	-	(25,750)	-
Bolton CVS	500	-	-	(500)	-
10GM VRU	19,673	12,500	-	(6,556)	25,617
WEA	597	-	-	(597)	-
WEA Round 2	60	-	-	(60)	-
Great Places Housing Group	15,000	-	-	(15,000)	-
GMCVO Proper Good	46,033	-	-	(46,033)	-
Stockport MBC - Core	472	-	-	(472)	-
Stockport MBC - Connector	1,929	-	-	(1,929)	-
SMBC - IT Update	7,925	-	-	(7,925)	-
	<u>197,090</u>	<u>211,561</u>	<u>39,993</u>	<u>(231,259)</u>	<u>217,385</u>
<b>Unrestricted Funds:</b>					
General	249,775	261,282	(39,993)	(273,082)	197,982
	<u>249,775</u>	<u>261,282</u>	<u>(39,993)</u>	<u>(273,082)</u>	<u>197,982</u>
<b>Total Funds</b>	<u>446,865</u>	<u>472,843</u>	<u>-</u>	<u>(504,341)</u>	<u>415,367</u>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

## 15 MOVEMENTS IN FUNDS

Prior Year	At 1st April 2022 £	Incoming Resources £	Transfers £	Outgoing Resources £	At 31st March 2023 £
<i>Restricted Funds:</i>					
National Lottery Community Fund	5,568	4,800	-	(560)	9,808
Stockport MBC - Volunteer Hub	66,237	-	-	(25,670)	40,567
Stockport MBC - ARC	1,008	-	-	-	1,008
Stockport MBC - OSLF	1,000	-	-	(420)	580
Stockport MBC - HAF	5,000	-	-	-	5,000
Stockport MBC - Community Champ.	3,327	15,000	-	(5,756)	12,571
Stockport MBC - Food Network	-	-	-	(18,893)	(18,893)
Stockport MBC (HSG)	-	22,000	-	-	22,000
Stockport MBC	-	40,000	-	(14,250)	25,750
Bolton CVS	500	-	-	-	500
GMCA	6,510	-	-	-	6,510
10GM VRU	8,000	12,500	-	(827)	19,673
WEA	597	-	-	-	597
WEA Round 2	60	2,375	-	(2,375)	60
Great Places Housing Group	15,000	-	-	-	15,000
GMCVO Proper Good	6,886	94,314	-	(55,167)	46,033
Stockport MBC - Core	-	70,000	-	(69,528)	472
Stockport MBC - Connector	1,929	-	-	-	1,929
SMBC - IT Update	7,925	-	-	-	7,925
	<u>129,547</u>	<u>260,989</u>	<u>-</u>	<u>(193,446)</u>	<u>197,090</u>
<i>Unrestricted Funds:</i>					
General	328,473	59,408	-	(138,106)	249,775
	<u>328,473</u>	<u>59,408</u>	<u>-</u>	<u>(138,106)</u>	<u>249,775</u>
<b>Total Funds</b>	<u><b>458,020</b></u>	<u><b>320,397</b></u>	<u><b>-</b></u>	<u><b>(331,552)</b></u>	<u><b>446,865</b></u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

15 MOVEMENTS IN FUNDS

Name of restricted fund:	Description, nature and purpose of the fund
National Lottery Community Fund	to cover costs of website, marketing & communications, to deliver learning and networking events for VCFSE sector.
Stockport MBC - EDI	to fund a community inclusion lead
Stockport MBC - Family Hubs	to employ a Family Hubs Co-ordinator to support the resilience of the VCFSE providers
Stockport MBC - Volunteer Hub	to lead the development of Stockport's Volunteer Hub
GM Step Change	to facilitate the development of a Stockport Refugee & Asylum Seeker Consortium
Greater Manchester Combined Authority	towards Keep Stockport Caring project
Stockport Refugee Consortium	match funding for Step Change Project
Stockport MBC - UKSPF	employment of an apprentice
10GM - UKSPF	infrastructure support development
Stockport MBC - ARC	towards Afghan Refugee Project
Stockport MBC - OSLF	grant monies to distribute to the VCFSE sector
Stockport MBC - HAF	to engage and support VCFSE HAF providers
Stockport MBC - Community Champion	grant monies to distribute to the VCFSE sector
Stockport MBC - Food Network	to facilitate the development of the Stockport food network
Stockport MBC (HSG)	to support cost of living activities
Stockport MBC	to support the development of EDI networks in the borough
Bolton CVS	to support the delivery of the GM VCFSE commissioning framework implementation
10GM VRU	to employ a VRU co-ordinator for Stockport
WEA	to develop and deliver an inspiring enterprise programme
WEA Round 2	to develop and deliver an inspiring enterprise programme for another cohort
Great Places Housing Group	to support the development of infrastructure services for the VCFSE in Stockport
GMCVO Proper Good	to support the development of social economy organisations in Stockport
Stockport MBC - Core	to support the development of core infrastructure services for the VCFSE in Stockport
Stockport MBC - Connector	support for community connector
SMBC - IT Update	towards the cost of an IT upgrade

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

**16 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Tangible Fixed Assets	187	-	187
Net Current Assets	197,795	217,385	415,180
	<u>197,982</u>	<u>217,385</u>	<u>415,367</u>

**Prior Year**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Tangible Fixed Assets	539	-	539
Net Current Assets	249,236	197,090	446,326
	<u>249,775</u>	<u>197,090</u>	<u>446,865</u>

**17 CONTINGENT LIABILITIES**

	2024 £	2023 £
At 31 March	nil	nil

**18 CAPITAL COMMITMENTS**

Authorised but not contracted for £nil (2023: £nil).

**19 GOING CONCERN**

The funding regime has changed from mainly grant funded to a predominantly commissioning basis which has a greater degree of uncertainty for the charity.

Due to responsive planning, the trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently, the accounts do not include any adjustments that would be necessary if the funding sources should cease.

**20 CONTROL OF THE COMPANY**

Control of the company lies with the volunteer trustees named on Page 1.

**21 POST BALANCE SHEET EVENTS**

The trustees consider that there are no other significant post balance sheet events that impact on the financial statements as presented.

**Sector 3 Stockport**

England & Wales - Charity number 1135557

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# Accounts

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SIGNED - CH

**SECTOR 3 STOCKPORT**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**COMPANY REGISTRATION NUMBER: 06814531**  
**CHARITY REGISTRATION NUMBER: 1135557**



## **SECTOR 3 STOCKPORT**

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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10 - 20	NOTES TO THE ACCOUNTS

## SECTOR 3 STOCKPORT

### Report of the Trustees for the year ended 31<sup>st</sup> March 2023

The Trustees present their annual directors' report and financial statements of the Charity for the year ended 31<sup>st</sup> March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 2019).

### Reference and administrative information

Charity Name: Sector 3 Stockport (formerly Synergy Stockport Limited until 15<sup>th</sup> June 2023)

Charity Number: 1135557

Company Number: 06814531

The Trustees and officers serving during the year and since the year end were as follows:

### Trustees and Directors

#### Trustee Directors:

M.J. Brade

M.T. Fiberesima (resigned June 2022)

K.A. Kelly

A.B. Lambert

M. Edwards

D. Scott-Fowler

J.E. Harper

K. Riaz-Mohammed

S.P Hughes (resigned May 2023)

L.A. Parrott-Bates (resigned May 2023)

Dr P.C. Jarvis (appointed May 2023)

#### Key Management

J. McGrath CEO

#### Registered Office

Commonweal

56 Wellington Street

Stockport

Cheshire

SK1 3AQ

#### Independent Examiners

Community Accountancy Service Limited

The Grange

Pilgrim Drive

Beswick

Manchester

M11 3TQ

## SECTOR 3 STOCKPORT

### Bankers

Co-operative Bank PLC  
Kings Valley, Yew Street  
Stockport  
Cheshire  
SK1 1LZ

### Structure, governance and management

Sector 3 Stockport (formerly Synergy Stockport Limited) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 February 2009. It is registered as a charity with the Charity Commission dated 15 April 2010.

### Appointment of Trustees

The Directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Sector3 is pleased to report that whilst one trustee resigned during the year, a recruitment campaign had been put in place and following interviews three new members joined after the year end in July.

### Objectives and activities

The objects of the Charity are to advance and promote all or any purposes which are exclusively charitable and for the public benefit in accordance with the laws of England & Wales; and to promote and organise co-operation in the furtherance of such purpose.

Throughout the current reporting year there has been one main activity, which is to support the Voluntary, Community, Faith and Social Enterprise (VCFSE) sector across Stockport. Sector 3, has established itself as a broad and diverse network of third sector organisation that has been developing in Stockport since 2018.

### A review of our achievements and performance

Sector 3 played a crucial role in supporting Stockport's Voluntary, Community, Faith based, and Social Enterprise Sector (VCFSE) during challenging times. Through Sector3's governance and strategy it has successfully established Sector3 in response to the growing need of the VCFSE sector.

1. Vision: The organisation has developed a vision, mission and purpose placing the sector at the core of decision making.
2. Strategic Partnerships: forged strategic partnerships with the public and private sector, enhancing the sector's visibility and bringing in increased funding and partnership opportunities.
3. Impact: Promoting the positive impact, the VCFSE has in communities and establishing the VCFSE as a key strategic and delivery partner in Stockport.
4. Organisational Leadership: Championing the voice of the sector and influencing more investment into the sector. Sector3 has also played a fundamental role in building networks which has enables collaboration within the VCFSE and with the public and private sector.
5. Income Generation: Negotiating and raising funding for the VCFSE to ensure grassroots delivery in local communities.

Sector3 strives to provide effective governance, strong leadership and impactful support to contribute towards the growth and resilience of Stockport's VCFSE Sector.

## SECTOR 3 STOCKPORT

### **Financial review**

Total reserves at 31 March 2023 were £446,865. Sector 3 has secured funds over the last year, including funds that have been invested back out and into the sector via grant giving programmes and programmes of delivery.

### **Investment powers and policy**

The Trustees having regard to the liquidity requirements of operating the Charity have kept available funds in an interest-bearing bank account. The Trustees have continued to monitor the many external influences and resulting internal changes and the position with investment opportunities and agreed that this remains the best course of action as this would allow necessary access to funds for supporting opportunities or ceasing activities depending on the outcome of the new commissioning opportunities.

### **Reserves policy and going concern**

The balance held in unrestricted reserves at 31 March 2023 was £249,775 of which £249,326 are free reserves after accounting for fixed assets. The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of running costs. The Trustees consider that this level will provide sufficient funds to meet general operational activities and to secure the Charity's future development.

The increased activity in sourcing funds through the Sector 3 activity has enabled the Trustees to be satisfied that these prospects combined with a good level of reserves ensure Synergy remains a going concern.

### **Risk management**

The Trustees have conducted a review of the major risks to which the Charity is exposed, and actions taken to mitigate those risks. This had previously been about having a single stream of income, but this is being successfully addressed through the new broader focus and funding for the various work programmes of Sector 3.

### **Plans for Future Periods**

2022/23 saw the succession of the Chair of Trustees, and with a new Chair on board, priority will be given to reviewing the current governance structures and a review of the current strategy and associated business plan for 2023/24.

Sector3 will continue to develop the good and collaborative working that developed within the VCFSE sector and cross sector through the local response to the Coronavirus pandemic and Cost of Living Crisis and support the future health of the sector and its contribution to the health and wellbeing of Stockport people and communities.

### **Organisation**

The day to day running of the organisation's work is delegated by the board to the CEO.

**SECTOR 3 STOCKPORT****Related parties and co-operation with other organisations**

Trustees also have roles in the following organisations:

M.J. Brade	Chief Executive Officer - Age UK Stockport & Step Out Stockport Chief Executive - Pebble Enterprises Limited
K.A. Kelly	Executive Manager - Walthew House
M. Edwards	Chief Executive - Stockport Advocacy
J.E. Harper	Chief Executive - Beacon Counselling
S.P. Hughes	Chief Executive of Citizens Advice Stockport & Citizens Advice Pennine West Group
D. Scott-Fowler	CEO, Stockport User Friendly Fellowship (STUFF)
Dr Paul Jarvis	Director, St Ann's Hospice

## SECTOR 3 STOCKPORT

### Trustees responsibilities in relation to the financial statements


The Charity Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees/Directors:



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Dr P.C. Jarvis Chair of Trustees

Date: 14<sup>th</sup> December 2023

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SECTOR 3 STOCKPORT

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2023, which are set out on pages 7 to 20.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

Except as disclosed below, in connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, ; and
  - with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*A.M. King*

AM King FCCA  
Community Accountancy Service Ltd  
The Grange, Pilgrim Drive  
Beswick, Manchester, M11 3TQ

Date: 14<sup>th</sup> December 2023

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**  
(incorporating Income & Expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
<b>INCOME FROM:</b>					
Gifts & Donations	3	54,308	-	54,308	244
Charitable Activities	4	-	260,989	260,989	438,155
Other Income		5,100	-	5,100	-
<b>TOTAL</b>		<u>59,408</u>	<u>260,989</u>	<u>320,397</u>	<u>438,399</u>
<b>EXPENDITURE ON:</b>					
Fundraising	5	360	-	360	418
Charitable Activities	6	137,746	193,446	331,192	405,191
<b>TOTAL</b>		<u>138,106</u>	<u>193,446</u>	<u>331,552</u>	<u>405,609</u>
<b>NET MOVEMENT IN FUNDS</b>		(78,698)	67,543	(11,155)	32,790
Total funds brought forward	15	328,473	129,547	458,020	425,230
<b>TOTAL FUNDS CARRIED FORWARD</b>	15	<u>249,775</u>	<u>197,090</u>	<u>446,865</u>	<u>458,020</u>

The statement of financial activities includes all gains and losses in the year.

The notes on pages 10 to 20 form part of these accounts.

SECTOR 3 STOCKPORT

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**BALANCE SHEET AS AT 31 MARCH 2023**

Company registration number: 06814531

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	10	539	533
<b>CURRENT ASSETS</b>			
Debtors	11	7,873	54,707
Cash at Bank & In Hand		<u>543,003</u>	<u>552,074</u>
		550,876	606,781
<b>LIABILITIES:</b>			
Amounts falling due within one year	12	<u>(104,550)</u>	<u>(149,294)</u>
<b>NET CURRENT ASSETS</b>		446,326	457,487
<b>TOTAL ASSETS</b>		<u>446,865</u>	<u>458,020</u>
<b>THE FUNDS OF THE CHARITY</b>			
Restricted Reserves	15	197,090	129,547
Unrestricted Reserves	15	<u>249,775</u>	<u>328,473</u>
<b>TOTAL CHARITY FUNDS</b>		<u>446,865</u>	<u>458,020</u>

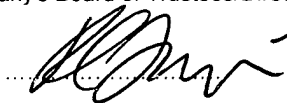
For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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.

Approved on behalf of the Company's Board of Trustees/Directors:

Director



P.C. Jarvis

Date: 14th December 2023

The notes on pages 10 to 20 form part of these accounts.

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2023

## RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds	(11,155)	32,790
Add back depreciation	553	747
Decrease/(increase) in debtors	46,834	(1,323)
Increase/(decrease) in creditors	(44,744)	(67,883)
<b>Net cash used in operating activities</b>	<u>(8,512)</u>	<u>(35,669)</u>
<b>Cash flows from investment activities:</b>		
Purchase of fixed assets	(559)	(497)
<b>Net cash provided by investing activities</b>	<u>(559)</u>	<u>(497)</u>
Increase/(decrease) in cash and cash equivalents during the year	(9,071)	(36,166)
Cash and cash equivalents brought forward	552,074	588,240
<b>Cash and cash equivalents carried forward</b>	<u><u>543,003</u></u>	<u><u>552,074</u></u>

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023****1. ACCOUNTING POLICIES****(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**(b) Funds structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There were 19 restricted funds at the year end.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion have created a fund for a specific purpose.

Further details of each fund are disclosed in note 15.

**(c) Income recognition**

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 income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Operating income represents grants, contracts, donations, facilities charges and bank interest.

**(d) Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

**(e) Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**(f) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on staff time and facilities used in each activity.

The allocation of support and governance costs is analysed in note 7.

**(g) Charitable Activities**

Costs of charitable activities include governance costs and an apportionment of support costs as shown in Note 6.

**(h) Tangible fixed assets and depreciation**

Fixed assets are included in the accounts at net book value. Additions of a single item or a group of similar assets exceeding £500, are capitalised at cost (valuation for donated assets).

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:-

Computer Equipment	33.33% on cost
Furniture and Equipment	33.33% on cost

**(i) Taxation**

As a charity, Synergy Stockport Ltd is exempt from tax on income and gains falling within section 466 to 493 of the Corporation Taxes Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects.

The charity is not registered for Value Added Tax.

No tax charges have arisen in the charity.

**(j) Pensions**

The charity contributes to a defined contribution / stakeholder pension scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions. Contributions are charged to expenditure as they fall due.

**(k) Contingent liabilities**

A contingent liability is identified and disclosed for those transactions resulting from a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

**(l) Operating Leases**

Rentals are charged to income and expenditure as they fall due.

**(m) Grant Making**

Grants are awarded by a panel in line with the charitable objects and are made to organisations who require funding to improve health and well-being in the local area. Whether it's to help with Covid-19 support, to enhance community cohesion or to maximise digital support to ensure no one is left behind. The grants are awarded by a panel which contains independent community members.

**(n) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(o) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2 RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES & REMUNERATION**

The trustees all give freely their time and expertise without any form of remuneration or any other benefit in kind.

**3 DONATIONS AND LEGACIES**

	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £
General Donations	54,308	-	54,308
	<u>54,308</u>	<u>-</u>	<u>54,308</u>

**Prior Year**

	Unrestricted £	Restricted £	Total 2022 £
General Donations	244	-	244
	<u>244</u>	<u>-</u>	<u>244</u>

**4 INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £
National Lottery Community Fund	-	4,800	4,800
Stockport MBC - Core	-	70,000	70,000
Stockport MBC - Community Champion	-	15,000	15,000
Stockport MBC (HSG)	-	22,000	22,000
Stockport MBC	-	40,000	40,000
10GM VRU	-	15,000	15,000
(less deferred to 2024)	-	(2,500)	(2,500)
WEA Round 2	-	2,375	2,375
GMCVO	-	134,114	134,114
(less deferred to 2024)	-	(39,800)	(39,800)
UKSPF	-	24,330	24,330
(less deferred to 2024)	-	(24,330)	(24,330)
	<u>-</u>	<u>260,989</u>	<u>260,989</u>

SECTOR 3 STOCKPORT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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**INCOME FROM CHARITABLE ACTIVITIES cont.**

Prior Year	Unrestricted £	Restricted £	Total 2022 £
National Lottery Community Fund	-	52,800	52,800
(less deferred to 2023)	-	(4,800)	(4,800)
Stockport MBC - Volunteer Hub	-	80,000	80,000
Stockport MBC - EDI	-	3,410	3,410
Stockport MBC - ARC	-	19,245	19,245
Stockport MBC - Core	-	25,000	25,000
Stockport MBC - Community Champion	-	25,000	25,000
Stockport MBC - Food Network	-	5,000	5,000
Stockport MBC - OSLF	-	12,919	12,919
Stockport MBC	-	50,000	50,000
Stockport MBC	-	40,000	40,000
(less deferred to 2023)	-	(40,000)	(40,000)
10GM	-	8,000	8,000
WEA	-	19,951	19,951
WEA Round 2	-	17,625	17,625
GMCVO	-	39,800	39,800
(less deferred to 2023)	-	(34,114)	(34,114)
Food Network	-	5,000	5,000
Commissions:			
Stockport Homes - TPA	104,772	-	104,772
Reimbursements	8,447	-	8,447
Gift Aid	100	-	100
	<u>113,319</u>	<u>324,836</u>	<u>438,155</u>

**EXPENDITURE ON**

**5 RAISING FUNDS**

	Unrestricted	Restricted	Total 2023	Total 2022
Just Giving Fees	360	-	360	418
	<u>360</u>	<u>-</u>	<u>360</u>	<u>418</u>

**EXPENDITURE ON**

**6 CHARITABLE ACTIVITIES**

	Other Projects £	Flag £	Total 2023 £	Total 2022 £
Salaries & Pension Costs	208,283	-	208,283	243,361
Seconded Staff	-	40	40	3,683
Events & Activities	12,708	-	12,708	28,086
Grants Awarded	2,340	-	2,340	34,276
Recruitment	725	-	725	2,973
Consultancy	49,753	-	49,753	28,350
Subscriptions	8,981	-	8,981	1,893
Staff Travel	739	-	739	1,631
Advertising & Publicity	5,820	-	5,820	7,256
Sessional Fees	180	-	180	20,120
Staff Training	1,140	-	1,140	2,302
Room Hire & Refreshments	6,825	-	6,825	801
Staff Welfare	364	-	364	-
Support Costs	32,047	383	32,430	29,595
Governance Costs	864	-	864	864
	<u>330,770</u>	<u>423</u>	<u>331,192</u>	<u>405,191</u>

	2023	2022
Unrestricted Funds	137,746	162,151
Restricted Funds	193,446	243,040
	<u>331,192</u>	<u>405,191</u>

**7 ALLOCATION OF GOVERNANCE AND SUPPORT COSTS**

	Support Costs £	Governance Costs £	2023 Total £	2022 Total
Rent & Council Tax	660	-	660	-
Heat, Light & Water	1,500	-	1,500	-
IT & Computer Maintenance	915	-	915	7,795
Repairs and Maintenance	530	-	530	-
Consultancy	2,410	-	2,410	-
HR Services & Payroll	3,565	-	3,565	6,270
DBS	-	-	-	56
Book-Keeping	6,378	-	6,378	1,035
Insurance	4,227	-	4,227	1,963
Fines	-	-	-	200
Equipment Hire	-	-	-	323
Telephone & Internet	170	-	170	6,171
Cleaning & Waste Disposal	-	-	-	434
Printing, Stationery & Post	1,393	-	1,393	3,011
Depreciation	553	-	553	747
Sundries	9,100	-	9,100	586
Bank Charges	2	-	2	-
Accountancy	-	864	864	864
Pension Fees	1,027	-	1,027	1,004
	<u>32,430</u>	<u>864</u>	<u>33,294</u>	<u>30,459</u>

**8 STAFF COSTS**

*Staff costs were as follows:*

	2023 £	2022 £
Salaries and wages	189,263	222,220
Social security costs	13,722	14,659
Pensions	5,298	6,482
	<u>208,283</u>	<u>243,361</u>

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

The average number of employees during the year was as follows:

	Number	Number
Services	7	9
	<u>7</u>	<u>9</u>

The charity considers its key management personnel comprises the trustees and manager. The total employment benefits, including employer pension contributions of the key management personnel was £44933 (previous year: £43752), No employee has benefits in excess of £60,000.00

**9 INDEPENDENT EXAMINERS FEES**

	2023 £	2022 £
Independent examination fees	864	864
	<u>864</u>	<u>864</u>

**10 TANGIBLE FIXED ASSETS**

	Computer Equipment £	Total £
<b>COST</b>		
At 1 April 2022	2,014	2,014
Additions	559	559
At 31 March 2023	<u>2,573</u>	<u>2,573</u>
<b>DEPRECIATION</b>		
At 1 April 2022	1,481	1,481
Charge for Year	553	553
At 31 March 2023	<u>2,034</u>	<u>2,034</u>
<b>NET BOOK VALUE</b>		
At 31 March 2023	539	539
At 31 March 2022	<u>533</u>	<u>533</u>

**11 DEBTORS**

	2023 £	2022 £
Debtors	225	42,525
Prepayments & Other Debtors	7,648	12,182
	<u>7,873</u>	<u>54,707</u>
Restricted	5,225	50,625
Unrestricted	2,648	4,082
	<u>7,873</u>	<u>54,707</u>

**12 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other Creditors	6,400	64,031
Third Party Grant	-	1,000
Deferred Income	91,630	78,914
Accruals	6,520	5,349
	<u>104,550</u>	<u>149,294</u>

**DEFERRED INCOME**

	£
Balance as at 31st March 2022	78,914
Amount released to income earned from charitable activities	(78,914)
Amount deferred in year	91,630
Balance at 31st March 2023	<u>91,630</u>

**13 TAXATION AND VAT**

As a charity, Sector 3 Stockport is exempt from tax on income and gains falling within section 486 to 493 of the Corporation Tax Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. The charity is not registered for Value Added Tax.

**14 GRANT MAKING**

Analysis of grants paid (included in cost of charitable activities)

	Grants to institutions	Grants to individuals	Support costs	2023	2022
	£	£	£	£	
Community Grants	1,340	1,000	-	2,340	34,276
	<u>1,340</u>	<u>1,000</u>	<u>-</u>	<u>2,340</u>	<u>34,276</u>

Community grants are awarded to organisations following an application process with decisions made by a panel containing independent community members. In 2023 grants were awarded to 5 (2022: 49) organisations.

SECTOR 3 STOCKPORT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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15 MOVEMENTS IN FUNDS

	At 1st April 2022 £	Incoming Resources £	Transfers £	Outgoing Resources £	At 31st March 2023 £
<b>Restricted Funds:</b>					
National Lottery Community Fund	5,568	4,800	-	(560)	9,808
Stockport MBC - Volunteer Hub	66,237	-	-	(25,670)	40,567
Stockport MBC - ARC	1,008	-	-	-	1,008
Stockport MBC - OSLF	1,000	-	-	(420)	580
Stockport MBC - HAF	5,000	-	-	-	5,000
Stockport MBC - Community Champ.	3,327	15,000	-	(5,756)	12,571
Stockport MBC - Food Network	-	-	-	(18,893)	(18,893)
Stockport MBC (HSG)	-	22,000	-	-	22,000
Stockport MBC	-	40,000	-	(14,250)	25,750
Bolton CVS	500	-	-	-	500
GMCA	6,510	-	-	-	6,510
10GM VRU	8,000	12,500	-	(827)	19,673
WEA	597	-	-	-	597
WEA Round 2	60	2,375	-	(2,375)	60
Great Places Housing Group	15,000	-	-	-	15,000
GMCVO	6,886	94,314	-	(55,167)	46,033
Stockport MBC - Core	-	70,000	-	(69,528)	472
Stockport MBC - Connector	1,929	-	-	-	1,929
SMBC - IT Update	7,925	-	-	-	7,925
	<u>129,547</u>	<u>260,989</u>	<u>-</u>	<u>(193,446)</u>	<u>197,090</u>
<b>Unrestricted Funds:</b>					
General	<u>328,473</u>	<u>59,408</u>	<u>-</u>	<u>(138,106)</u>	<u>249,775</u>
	<u>328,473</u>	<u>59,408</u>	<u>-</u>	<u>(138,106)</u>	<u>249,775</u>
<b>Total Funds</b>	<u><u>458,020</u></u>	<u><u>320,397</u></u>	<u><u>-</u></u>	<u><u>(331,552)</u></u>	<u><u>446,865</u></u>

SECTOR 3 STOCKPORT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

18

15 MOVEMENTS IN FUNDS

Prior Year

	At 1st April 2021	Incoming Resources	Transfers	Outgoing Resources	At 31st March 2022
	£	£	£	£	£
Restricted Funds:					
National Lottery Community Fund	-	48,000	-	(42,432)	5,568
Stockport MBC - Volunteer Hub	-	80,000	-	(13,763)	66,237
Stockport MBC - ARC	-	19,245	-	(18,237)	1,008
Stockport MBC - EDI	-	3,410	-	(3,410)	-
Stockport MBC - OSLF	-	12,919	-	(11,919)	1,000
Stockport MBC - HAF	-	5,000	-	-	5,000
Stockport MBC - Community Champ.	-	25,000	-	(21,673)	3,327
Stockport MBC - Food Network	-	5,000	-	(5,000)	-
NLCF - Covid Fund	24	-	-	(24)	-
Bolton CVS	500	-	-	-	500
GMCA	6,510	-	-	-	6,510
10GM	-	8,000	-	-	8,000
WEA	-	19,951	-	(19,354)	597
WEA Round 2	-	17,625	-	(17,565)	60
Great Places Housing Group	15,000	-	-	-	15,000
GMCVO	1,200	5,686	-	-	6,886
Stockport MBC - Core	(6,518)	75,000	-	(68,482)	-
Stockport MBC - Connector	23,110	-	-	(21,181)	1,929
SMBC - IT Update	7,925	-	-	-	7,925
	<u>47,751</u>	<u>324,836</u>	<u>-</u>	<u>(243,040)</u>	<u>129,547</u>
Unrestricted Funds:					
General	<u>377,479</u>	<u>113,563</u>	<u>-</u>	<u>(162,569)</u>	<u>328,473</u>
	<u>377,479</u>	<u>113,563</u>	<u>-</u>	<u>(162,569)</u>	<u>328,473</u>
Total Funds	<u>425,230</u>	<u>438,399</u>	<u>-</u>	<u>(405,609)</u>	<u>458,020</u>

## SECTOR 3 STOCKPORT

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 15 MOVEMENTS IN FUNDS

<b>Name of restricted fund:</b>	<b>Description, nature and purpose of the fund</b>
National Lottery Community Fund	~ To cover costs of website, marketing & communications, to deliver learning and networking events for VCFSE sector.
Stockport MBC - Volunteer Hub	~To create a borough-wide volunteer hub
Stockport MBC - ARC	~Towards Afghan Refugee Project
Stockport MBC - OSLF	~Grant monies to distribute to the VCFSE sector
Stockport MBC - HAF	~To engage and support VCFSE HAF providers
Stockport MBC - Community Champ.	~Grant monies to distribute to the VCFSE sector
Stockport MBC - Food Network	~To facilitate the development of a borough wide food network
Stockport MBC (HSG)	~To support cost of living of the needy in Stockport
Stockport MBC	~To support the development of Equity, Diversity & Inclusion Networks in the borough
Bolton CVS	~ To support the delivery of the GM VCFSE commissioning framework implementation
GMCA	~ Towards Keep Stockport Caring project
10GM VRU	~To contribute to GM VCFSE Strategy work
WEA	~To develop and deliver an inspiring enterprise programme
WEA Round 2	~To develop and deliver an inspiring enterprise programme for another cohort
Great Places Housing Group	~ To support the development of infrastructure services for the VCFSE in Stockport
GMCVO	~ To enable delivery to support the VCFSE sector
Stockport MBC Core	~ To support the development of core infrastructure services for the VCFSE in Stockport
Stockport MBC - Connector	~ To recruit a member of staff to develop and deliver Sector 3's Equity, Diversity & Inclusion strategy
SMBC - IT Update	~ Towards the cost of an IT upgrade

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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**16 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Tangible Fixed Assets	539	-	539
Net Current Assets	249,236	197,090	446,326
	<u>249,775</u>	<u>197,090</u>	<u>446,865</u>

**Prior Year**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible Fixed Assets	533	-	533
Net Current Assets	327,940	129,547	457,487
	<u>328,473</u>	<u>129,547</u>	<u>458,020</u>

**17 CONTINGENT LIABILITIES**

	2023 £	2022 £
At 31 March	nil	nil

**18 CAPITAL COMMITMENTS**

Authorised but not contracted for £nil (2022: £nil).

**19 GOING CONCERN**

The funding regime has changed from mainly grant funded to a predominantly commissioning basis which has a greater degree of uncertainty for the charity.

Due to responsive planning, the trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently, the accounts do not include any adjustments that would be necessary if the funding sources should cease.

**20 CONTROL OF THE COMPANY**

Control of the company lies with the volunteer trustees named on Page 1.

**21 POST BALANCE SHEET EVENTS**

The trustees consider that there are no other significant post balance sheet events that impact on the financial statements as presented.

**Sector 3 Stockport**

England & Wales - Charity number 1135557

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# Accounts

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**SYNERGY STOCKPORT LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH  
2022**

**COMPANY REGISTRATION NUMBER: 06814531  
CHARITY REGISTRATION NUMBER: 1135557**

# SYNERGY STOCKPORT LIMITED

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

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6	INDEPENDENT EXAMINER'S REPORT
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8	BALANCE SHEET
9	STATEMENT OF CASH FLOWS
10-19	NOTES TO THE ACCOUNTS

**SYNERGY STOCKPORT LTD****Report of the Trustees for the year ended 31<sup>ST</sup> March 2022**

The Trustees present their annual directors' report and financial statements of the Charity for the year ended 31<sup>st</sup> March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 2019).

**Reference and administrative information**

Charity Name: Synergy Stockport Limited

Charity Number: 1135557

Company Number: 06814531

The Trustees and officers serving during the year and since the year end were as follows:

**Trustees and Directors to the date of signing:****Trustee Directors:**

M.J. Brade

K.A. Kelly

M. Edwards

J.E. Harper

S.P Hughes

M.T. Fiberesima (Resigned June 2022)

A.B Lambert

D. Scott-Fowler

K. Riaz-Mohammed

L.A. Parrott-Bates

**Registered Office**

Commonweal  
56 Wellington Street  
Stockport  
Cheshire  
SK1 3AQ

**Independent Examiners**

Community Accountancy Service Limited  
The Grange  
Pilgrim Drive  
Beswick  
Manchester  
M11 3TQ

**Bankers**

Co-operative Bank PLC  
Kings Valley, Yew Street  
Stockport  
Cheshire  
SK1 1LZ

**Structure, governance and management**

Synergy Stockport is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 February 2009. It is registered as a charity with the Charity Commission dated 15 April 2010.

**Appointment of Trustees**

The Directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Synergy is pleased to report that whilst one trustee resigned during the year, a recruitment campaign had been put in place and following interviews three new members joined after the year end in July. Steve Hughes was appointed as Chair of the Synergy board during the year.

**Objectives and activities**

The objects of the Charity are to promote the charitable purposes capable of improving the quality of life of the community of the Metropolitan Borough of Stockport, by the provision of independent information advice and support services or by such other means as the organisation may from time to time determine.

Throughout the current reporting year there have been two main activities. Firstly, continued involvement with The Prevention Alliance working with people who live in the Stockport Borough. The TPA provides a range of information, advice and dedicated workers who work with people to explore and develop sustainable solutions to their needs, and to link people with community groups, activities and voluntary work to improve positive relationships within their communities and so for the broader public benefit.

Synergy has been part of The Prevention Alliance since 2015 and it is one of the wellbeing and prevention services commissioned by Stockport Metropolitan Borough Council, all with the shared aim of improving health and social care across the Borough. The service is delivered through an alliance of organisations working in partnership with Stockport Council, which in addition to Synergy includes Age UK Stockport, Nacro, Talk Listen Change, Stockport Homes and Jigsaw. The Prevention Alliance enabled Synergy to be part of a new approach, working with adults across Stockport, providing early support for anyone who is vulnerable due to their health, wellbeing or situation, with a mission to 'creating change together through the strength of people and communities'.

The second area of activity was new work with Sector 3, a broad network of third sector organisation that has been developing in Stockport since 2018. In June 2019 Synergy undertook a review that resulted in the refocusing of its activities to ensure they remained aligned with the core vision of being for the general benefit of the wider sector and a positive force for good for the local voluntary sector. Part of this was ensuring that the important track-record as a legal entity should be leveraged for the benefit of the sector, and it was felt this would best be achieved by bringing Synergy and the Sector 3 network into closer alignment. 2020/21 has seen the integration of Sector 3 into Synergy, resulting in the recruitment of new group CEO, Finance lead and Marketing & Communications officer.

**A review of our achievements and performance**

This year is the last year of the delivery of the TPA contract within Synergy and as such arrangements have been made to fulfil the delivery requirements of the contract whilst also effectively closing the project. The TPA's work in the reporting year has been extensively monitored against established KPI's and reported to commissioners regarding numbers and outcomes. This work has enabled the Trustees to remain confident that through this work Synergy has provided a valuable service that has benefitted the people of Stockport and delivered on its objectives.

The work bringing Synergy and Sector 3 together continues to thrive positively and as we look towards the close of the TPA contract we are looking at how we can ensure the governance is fit for purpose for 2022/23. A decision has been made to formally bring the two into one organisation assisted by some external legal support.

#### **Financial review**

Total reserves at 31 March 2022 were £458,020. As the contract for The Targeted Prevention Alliance came to a close the final year of the contract saw a reduction in income and therefore expenditure in the final year as this wound down, Sector 3 has secured funds over the last year, including funds that have been invested back out and into the sector via grant giving programmes.

#### **Investment powers and policy**

The Trustees having regard to the liquidity requirements of operating the Charity have kept available funds in an interest-bearing bank account. The Trustees have continued to monitor the many external influences and resulting internal changes and the position with investment opportunities and agreed that this remains the best course of action as this would allow necessary access to funds for supporting opportunities or ceasing activities depending on the outcome of the new commissioning opportunities.

#### **Reserves policy and going concern**

The balance held in unrestricted reserves at 31 March 2022 was £328,473 (2021: £377,479) of which £327,940 (2021: £376,696) are free reserves after accounting for fixed assets. The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of running costs. The Trustees consider that this level will provide sufficient funds to meet general operational activities and to secure the Charity's future development.

The increased activity in sourcing funds through the Sector 3 activity has enabled the Trustees to be satisfied that these prospects combined with a good level of reserves ensure Synergy remains a going concern.

#### **Risk management**

The Trustees have conducted a review of the major risks to which the Charity is exposed, and actions taken to mitigate those risks. This had previously been about having a single stream of income, but this is being successfully addressed through the new broader focus and funding for the various work strand of Sector 3.

#### **Plans for Future Periods**

The Prevention Alliance continues make positive contributions to Integrated Health and Social Care, demonstrating a flexible strength-based approach and responding creatively to new opportunities to reduce demand on statutory services. However, in line with the new focus the involvement of Synergy in active service delivery is expected to cease with the end of the TPA contract in March 2022.

2021/22 saw a strengthened Board undertake a robust review of the mission, principles and values to provide strategic intent and priorities for the future. Sector 3 has secured the funding position for the next 2 years. The current team will be strengthened with a number of new roles; this will ensure we can meet the needs of our growing membership. The board thank the CEO for her hard work in securing the funding for the organisation.

Sector3 will continue to develop the good and collaborative working that developed within the VCFSE sector and cross sector through the local response to the Coronavirus pandemic and Cost of Living Crisis and support the future health of the sector and its contribution to the health and wellbeing of Stockport people and communities.

**Organisation**

The day to day running of the organisation's work is delegated by the board to the CEO.

**Related parties and co-operation with other organisations**

Trustees also have roles in the following organisations:

M.J. Brade	Chief Executive Officer - Age UK Stockport & Step Out Stockport Chief Executive - Pebble Enterprises Limited
K.A. Kelly	Executive Manager - Walthew House
M. Edwards	Chief Executive - Stockport Advocacy
J.E. Harper	Chief Executive - Beacon Counselling
S.P. Hughes	Chief Executive of Citizens Advice Stockport & Citizens Advice Pennine West Group
D. Scott-Fowler	CEO, Stockport User Friendly Fellowship (STUFF)

**Trustees responsibilities in relation to the financial statements**

The Charity Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees/Directors:

-----

S. Hughes

Date: 13<sup>th</sup> January 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SYNERGY  
STOCKPORT LIMITED**

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2022, which are set out on pages 7 to 19.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

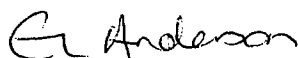
**Independent examiner's statement**

Except as disclosed below, in connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, ; and
  - with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



EL Anderson MA FCA CTA  
Community Accountancy Service Ltd  
The Grange, Pilgrim Drive  
Beswick, Manchester, M11 3TQ

Date: 13<sup>th</sup> January 2023

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
(including income & expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
<b>INCOME FROM:</b>					
Gifts & Donations	3	244	-	244	213,976
Charitable Activities	4	113,319	324,836	438,155	366,516
Other Income		-	-	-	20
<b>TOTAL</b>		<b>113,563</b>	<b>324,836</b>	<b>438,399</b>	<b>580,512</b>
<b>EXPENDITURE ON:</b>					
Fundraising	5	418	-	418	1,323
Charitable Activities	6	162,151	243,040	405,191	505,461
<b>TOTAL</b>		<b>162,569</b>	<b>243,040</b>	<b>405,609</b>	<b>506,784</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(49,006)</b>	<b>81,796</b>	<b>32,790</b>	<b>73,728</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward	15	377,479	47,751	425,230	352,825
<b>TOTAL FUNDS CARRIED FORWARD</b>	15	<b>328,473</b>	<b>129,547</b>	<b>458,020</b>	<b>426,553</b>

The statement of financial activities includes all gains and losses in the year.

The notes on pages 10 to 19 form part of these accounts.

SYNERGY STOCKPORT LTD

Co Reg: 06814531

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BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	10	533	783
<b>CURRENT ASSETS</b>			
Debtors	11	54,707	53,384
Cash at Bank & In Hand		<u>552,074</u>	<u>588,240</u>
		606,781	641,624
<b>LIABILITIES:</b>			
Amounts falling due within one year	12	<u>(149,294)</u>	<u>(217,177)</u>
<b>NET CURRENT ASSETS</b>		457,487	424,447
<b>TOTAL ASSETS</b>		<u><u>458,020</u></u>	<u><u>425,230</u></u>
<b>THE FUNDS OF THE CHARITY</b>			
Restricted Reserves	15	129,547	47,751
Unrestricted Reserves	15	<u>328,473</u>	<u>377,479</u>
<b>TOTAL CHARITY FUNDS</b>		<u><u>458,020</u></u>	<u><u>425,230</u></u>

For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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.

Approved on behalf of the Company's Board of Trustees/Directors:

Director .....

S. Hughes

Date: 13th January 2023

The notes on pages 10 to 19 form part of these accounts.

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST MARCH 2022

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**RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net movement in funds	32,790	72,405
Add back depreciation	747	506
Decrease/(increase) in debtors	(1,323)	(43,221)
Increase/(decrease) in creditors	(67,883)	115,082
<b>Net cash used in operating activities</b>	<u>(35,669)</u>	<u>144,772</u>
<b>Cash flows from investment activities:</b>		
Purchase of fixed assets	(497)	(604)
<b>Net cash provided by investing activities</b>	<u>(497)</u>	<u>(604)</u>
Increase/(decrease) in cash and cash equivalents during the year	(36,166)	144,168
Cash and cash equivalents brought forward	588,240	444,072
<b>Cash and cash equivalents carried forward</b>	<u><u>552,074</u></u>	<u><u>588,240</u></u>

**1. ACCOUNTING POLICIES****(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**(b) Funds structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There were 15 restricted funds at the year end.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion have created a fund for a specific purpose.

Further details of each fund are disclosed in note 15.

**(c) Income recognition**

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 income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Operating income represents grants, contracts, donations, facilities charges and bank interest.

**(d) Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

**(e) Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**(f) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on staff time and facilities used in each activity.

The allocation of support and governance costs is analysed in note 5.

**(g) Charitable Activities**

Costs of charitable activities include governance costs and an apportionment of support costs as shown in Note 7.

**(h) Tangible fixed assets and depreciation**

Fixed assets are included in the accounts at net book value. Additions of a single item or a group of similar assets exceeding £500, are capitalised at cost (valuation for donated assets).

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:-

Computer Equipment	33.33% on cost
Furniture and Equipment	33.33% on cost

**(i) Taxation**

As a charity, Synergy Stockport Ltd is exempt from tax on income and gains falling within section 466 to 493 of the Corporation Taxes Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects.

The charity is not registered for Value Added Tax.

No tax charges have arisen in the charity.

**(j) Pensions**

The charity contributes to a defined contribution / stakeholder pension scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions. Contributions are charged to expenditure as they fall due.

**(k) Contingent liabilities**

A contingent liability is identified and disclosed for those transactions resulting from a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

**(l) Operating Leases**

Rentals are charged to income and expenditure as they fall due.

**(m) Grant Making**

Grants are awarded by a panel in line with the charitable objects and are made to organisations who require funding to improve health and well-being in the local area. Whether it's to help with Covid-19 support, to enhance community cohesion or to maximise digital support to ensure no one is left behind. The grants are awarded by a panel which contains independent community members.

**(n) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(o) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured of estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2 RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES & REMUNERATION**

The trustees all give freely their time and expertise without any form of remuneration or any other benefit in kind.

One of the directors of Synergy Stockport Ltd is also the CEO of Age-UK Stockport. During the year Age-UK Stockport were paid £3,245 by Synergy Stockport Ltd for a seconded employee.

**3 DONATIONS AND LEGACIES**

	Unrestricted 2022 £	Restricted 2022 £	Total Funds 2022 £
General Donations	244	-	244
	<u>244</u>	<u>-</u>	<u>244</u>

Prior Year	Unrestricted £	Restricted £	Total 2021 £
General Donations	1,323	3,350	4,673
Great Places Housing Group	-	20,000	20,000
Legacy Trust	-	1,000	1,000
Onward Homes	-	500	500
MSV Housing	-	5,000	5,000
Stockport County FC Fundraising	-	181,303	181,303
GMCA	-	1,500	1,500
	<u>1,323</u>	<u>212,653</u>	<u>213,976</u>

**4 INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted 2022 £	Restricted 2022 £	Total Funds 2022 £
National Lottery Community Fund	-	52,800	52,800
(less deferred to 2023)	-	(4,800)	(4,800)
Stockport MBC - Volunteer Hub	-	80,000	80,000
Stockport MBC - EDI	-	3,410	3,410
Stockport MBC - ARC	-	19,245	19,245
Stockport MBC - Core	-	25,000	25,000
Stockport MBC - Community Champion	-	25,000	25,000
Stockport MBC - Food Network	-	5,000	5,000
Stockport MBC - OSLF	-	12,919	12,919
Stockport MBC	-	50,000	50,000
Stockport MBC	-	40,000	40,000
(less deferred to 2023)	-	(40,000)	(40,000)
10GM	-	8,000	8,000
WEA	-	19,951	19,951
WEA Round 2	-	17,625	17,625
GMCVO	-	39,800	39,800
(less deferred to 2023)	-	(34,114)	(34,114)
Food Network	-	5,000	5,000
Commissions:			
Stockport Homes - TPA	104,772	-	104,772
Reimbursements	8,447	-	8,447
Gift Aid	100	-	100
	<u>113,319</u>	<u>324,836</u>	<u>438,155</u>

## INCOME FROM CHARITABLE ACTIVITIES cont.

Prior Year	Unrestricted	Restricted	Total 2021
	£	£	£
National Lottery Community Fund	-	80,250	80,250
(Less deferred to 2022)	-	(48,000)	(48,000)
Bolton CVS	-	500	500
GMCA	-	11,500	11,500
Forever Manchester	-	19,500	19,500
High Sheriff Grant	-	5,000	5,000
Great Places Housing Group	-	15,000	15,000
GMCVO	-	1,200	1,200
Stockport MBC	-	25,000	25,000
WEA	-	4,989	4,989
(Less deferred to 2022)	-	(4,989)	(4,989)
Commissions:			
Stockport Homes - TPA	194,263	-	194,263
Stockport MBC - Community Connector	-	25,000	25,000
Action Together	233	-	233
Reimbursements	9,070	-	9,070
Gift Aid	28,000	-	28,000
	<u>231,566</u>	<u>134,950</u>	<u>366,516</u>

## EXPENDITURE ON

5 RAISING FUNDS	Unrestricted	Restricted	Total 2022	Total 2021
Just Giving Fees	418	-	418	1,323
	<u>418</u>	<u>-</u>	<u>418</u>	<u>1,323</u>

## EXPENDITURE ON

6 CHARITABLE ACTIVITIES	Other Projects	Flag	Total 2022	Total 2021
	£	£	£	£
Salaries & Pension Costs	147,387	95,974	243,361	174,420
Seconded Staff	438	3,245	3,683	8,480
Events & Activities	28,086	-	28,086	-
Grants Awarded	34,276	-	34,276	245,209
Recruitment	2,973	-	2,973	14,833
Consultancy	28,350	-	28,350	19,850
Subscriptions	1,893	-	1,893	1,104
Staff Travel	870	761	1,631	139
Advertising & Publicity	7,256	-	7,256	100
Sessional Fees	20,120	-	20,120	7,350
Staff Training	2,242	60	2,302	60
Room Hire & Refreshments	801	-	801	129
Support Costs	6,208	23,387	29,595	31,846
Governance Costs	432	432	864	3,264
	<u>281,332</u>	<u>123,859</u>	<u>405,191</u>	<u>506,784</u>

	2022	2021
Unrestricted Funds	162,151	189,007
Restricted Funds	243,040	317,777
	<u>405,191</u>	<u>506,784</u>

## 7 ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

	Support Costs £	Governance Costs £	2022 Total £	2021 Total
Rent & Council Tax	-	-	-	4,317
Heat, Light & Water	-	-	-	1,075
Bad Debt Provision	-	-	-	(3,795)
IT & Computer Maintenance	7,795	-	7,795	574
Repairs and Maintenance	-	-	-	1,658
Consultancy	-	-	-	2,400
HR Services & Payroll	6,270	-	6,270	7,159
DBS	56	-	56	-
Book-Keeping	1,035	-	1,035	4,254
Insurance	1,963	-	1,963	2,072
Fines	200	-	200	-
Equipment Hire	323	-	323	649
Telephone & Internet	6,171	-	6,171	9,755
Cleaning & Waste Disposal	434	-	434	307
Printing, Stationery & Post	3,011	-	3,011	2,022
Depreciation	747	-	747	506
Sundries	586	-	586	202
Bank Charges	-	-	-	3
Accountancy	-	864	864	864
Pension Fees	1,004	-	1,004	1,088
	<u>29,595</u>	<u>864</u>	<u>30,459</u>	<u>35,110</u>

## 8 STAFF COSTS

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	222,220	161,530
Social security costs	14,659	8,801
Pensions	6,482	4,089
	<u>243,361</u>	<u>174,420</u>

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

The average number of employees during the year was as follows:

	Number	Number
Services	9	7.5
	<u>9</u>	<u>7.5</u>

The charity considers its key management personnel comprises the trustees and managers. The total employment benefits, including employer pension contributions of the key management personnel was £43,752 (previous year: £40,638), No employee has benefits in excess of £60,000 (2021: none).

## 9 INDEPENDENT EXAMINERS FEES

	2022 £	2021 £
Independent examination fees	864	864
	<u>864</u>	<u>864</u>

**10 TANGIBLE FIXED ASSETS**

	Computer Equipment £	Total £
<b>COST</b>		
At 1 April 2021	1,517	1,517
Additions	497	497
Disposals	-	-
At 31 March 2022	<u>2,014</u>	<u>2,014</u>
<b>DEPRECIATION</b>		
At 1 April 2021	734	734
Charge for Year	747	747
Disposals	-	-
At 31 March 2022	<u>1,481</u>	<u>1,481</u>
<b>NET BOOK VALUE</b>		
At 31 March 2022	<u>533</u>	<u>533</u>
At 31 March 2021	<u>783</u>	<u>783</u>

**11 DEBTORS**

	2022 £	2021 £
Debtors	42,525	50,329
Prepayments & Other Debtors	12,182	3,055
	<u>54,707</u>	<u>53,384</u>
Restricted	50,625	17,669
Unrestricted	4,082	35,715
	<u>54,707</u>	<u>53,384</u>

**12 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
SMBC Creditor	-	45,388
Other Creditors	64,031	5,345
Third Party Grant	1,000	-
Deferred Income	78,914	77,989
Accruals	5,349	88,455
	<u>149,294</u>	<u>217,177</u>
Restricted	44,800	77,989
Unrestricted	104,494	139,188
	<u>149,294</u>	<u>217,177</u>

**DEFERRED INCOME**

	£
Balance as at 31st March 2021	77,989
Amount released to income earned from charitable activities	(77,989)
Amount deferred in year	78,914
Balance at 31st March 2022	<u>78,914</u>

Deferred income released in the period comprises of grants received in advance for the period 1st April 2022 to 31st March 2023.

**13 TAXATION AND VAT**

As a charity, Synergy Stockport Ltd is exempt from tax on income and gains falling within section 486 to 493 of the Corporation Tax Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. The charity is not registered for Value Added Tax.

**14 GRANT MAKING**

Analysis of grants paid (included in cost of charitable activities)

	Grants to institutions	Grants to individuals	Support costs	2022	2021
	£	£	£	£	
Community Grants	34,026	250	-	34,276	245,209
	<u>34,026</u>	<u>250</u>	<u>-</u>	<u>34,276</u>	<u>245,209</u>

Community grants are awarded to organisations following an application process with decisions made by a panel containing independent community members. In 2022 grants were awarded to 49 (2021: 44) organisations.

SYNERGY STOCKPORT LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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15 MOVEMENTS IN FUNDS

	At 1st April 2021 £	Incoming Resources £	Transfers £	Outgoing Resources £	At 31st March 2022 £
Restricted Funds:					
National Lottery Community Fund	-	48,000	-	(42,432)	5,568
Stockport MBC - Volunteer Hub	-	80,000	-	(13,763)	66,237
Stockport MBC - ARC	-	19,245	-	(18,237)	1,008
Stockport MBC - EDI	-	3,410	-	(3,410)	-
Stockport MBC - OSLF	-	12,919	-	(11,919)	1,000
Stockport MBC - HAF	-	5,000	-	-	5,000
Stockport MBC - Community Champ.	-	25,000	-	(21,673)	3,327
Stockport MBC - Food Network	-	5,000	-	(5,000)	-
NLCF - Covid Fund	24	-	-	(24)	-
Bolton CVS	500	-	-	-	500
GMCA	6,510	-	-	-	6,510
10GM	-	8,000	-	-	8,000
WEA	-	19,951	-	(19,354)	597
WEA Round 2	-	17,625	-	(17,565)	60
Great Places Housing Group	15,000	-	-	-	15,000
GMCVO	1,200	5,686	-	-	6,886
Stockport MBC - Core	(6,518)	75,000	-	(68,482)	-
Stockport MBC - Connector	23,110	-	-	(21,181)	1,929
SMBC - IT Update	7,925	-	-	-	7,925
	<u>47,751</u>	<u>324,836</u>	<u>-</u>	<u>(243,040)</u>	<u>129,547</u>
Unrestricted Funds:					
General	377,479	113,563	-	(162,569)	328,473
	<u>377,479</u>	<u>113,563</u>	<u>-</u>	<u>(162,569)</u>	<u>328,473</u>
Total Funds	<u>425,230</u>	<u>438,399</u>	<u>-</u>	<u>(405,609)</u>	<u>458,020</u>

Prior Year

	At 1st April 2020 £	Incoming Resources £	Transfers £	Outgoing Resources £	At 31st March 2021 £
Restricted Funds:					
National Lottery Community Fund	10,000	-	-	(10,000)	-
NLCF - Covid Fund	-	32,250	-	(32,226)	24
Bolton CVS	-	500	-	-	500
GMCA	-	11,500	-	(4,990)	6,510
Forever Manchester	-	19,500	-	(19,500)	-
High Sheriff Grant	-	5,000	-	(5,000)	-
Great Places Housing Group	-	15,000	-	-	15,000
GMCVO	-	1,200	-	-	1,200
Stockport MBC	-	25,000	-	(31,518)	(6,518)
Stockport MBC - Connector	-	25,000	-	(1,890)	23,110
Stockport County FC	-	181,303	-	(181,303)	-
Restricted Donations	-	31,350	-	(31,350)	-
SMBC - IT Update	7,925	-	-	-	7,925
	<u>17,925</u>	<u>347,603</u>	<u>-</u>	<u>(317,777)</u>	<u>47,751</u>
Unrestricted Funds:					
General	334,900	232,909	-	(190,330)	377,479
	<u>334,900</u>	<u>232,909</u>	<u>-</u>	<u>(190,330)</u>	<u>377,479</u>
Total Funds	<u>352,825</u>	<u>580,512</u>	<u>-</u>	<u>(508,107)</u>	<u>425,230</u>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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Name of restricted fund:	Description, nature and purpose of the fund
National Lottery Community Fund	~ To cover costs of website, marketing & communications, to deliver learning and networking events for VCFSE sector.
Stockport MBC - Volunteer Hub	~To create a borough-wide volunteer hub
Stockport MBC - ARC	~Towards Afghan Refugee Project
Stockport MBC - EDI	~To support the development of Equity, Diversity & Inclusion Networks in the borough
Stockport MBC - OSLF	~Grant monies to distribute to the VCFSE sector
Stockport MBC - HAF	~To engage and support VCFSE HAF providers
Stockport MBC - Community Champ.	~Grant monies to distribute to the VCFSE sector
Stockport MBC - Food Network	~To facilitate the development of a borough wide food network
NLCF - Covid Fund	~ To provide infrastructure support to the VCFSE sector through Covid
Bolton CVS	~ To support the delivery of the GM VCFSE commissioning framework implementation
GMCA	~ Towards Keep Stockport Caring project
10GM	~To contribute to GM VCFSE Strategy work
WEA	~To develop and deliver an inspiring enterprise programme
WEA Round 2	~To develop and deliver an inspiring enterprise programme for another cohort
Great Places Housing Group	~ To support the development of infrastructure services for the VCFSE in Stockport
GMCVO	~ To enable delivery to support the VCFSE sector
Stockport MBC Core	~ To support the development of core infrastructure services for the VCFSE in Stockport
Stockport MBC - Connector	~ To recruit a member of staff to develop and deliver Sector 3's Equity, Diversity & Inclusion strategy
SMBC - IT Update	~ Towards the cost of an IT upgrade

**16 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible Fixed Assets	533	-	533
Net Current Assets	327,940	129,547	457,487
	<u>328,473</u>	<u>129,547</u>	<u>458,020</u>

**Prior Year**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible Fixed Assets	783	-	783
Net Current Assets	376,696	47,751	424,447
	<u>377,479</u>	<u>47,751</u>	<u>425,230</u>

**17 CONTINGENT LIABILITIES**

	2022 £	2021 £
At 31 March	<u>nil</u>	<u>nil</u>

**18 CAPITAL COMMITMENTS**

Authorised but not contracted for £nil (2021 £nil).

**19 GOING CONCERN**

The funding regime has changed from mainly grant funded to a predominantly commissioning basis which has a greater degree of uncertainty for the charity. Due to responsive planning, the trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently, the accounts do not include any adjustments that would be necessary if the funding sources should cease.

**20 CONTROL OF THE COMPANY**

Control of the company lies with the volunteer trustees named on Page 1.

**21 POST BALANCE SHEET EVENTS**

The trustees consider that there are no other significant post balance sheet events that impact on the financial statements as presented.

**Sector 3 Stockport**

England & Wales - Charity number 1135557

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# Accounts

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**SYNERGY STOCKPORT LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

**COMPANY REGISTRATION NUMBER: 06814531**  
**CHARITY REGISTRATION NUMBER: 1135557**

**SYNERGY STOCKPORT LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

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8	BALANCE SHEET
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10-18	NOTES TO THE ACCOUNTS

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## SYNERGY STOCKPORT LTD

### **Report of the Trustees for the year ended 31<sup>ST</sup> March 2021**

The Trustees present their annual directors' report and financial statements of the Charity for the year ended 31<sup>st</sup> March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 2019).

### **Reference and administrative information**

Charity Name: Synergy Stockport Limited

Charity Number: 1135557

Company Number: 06814531

The Trustees and officers serving during the year and since the year end were as follows:

### **Trustees and Directors to the date of signing:**

#### **Trustee Directors:**

M.J. Brade

K.A. Kelly

M. Edwards

J.E. Harper

S.P. Hughes

M.T. Fiberesima

A.B. Lambert

D. Scott-Fowler

K. Riaz-Mohammed

L.A. Parrott-Bates

#### **Registered Office**

Commonweal  
56 Wellington Street  
Stockport  
Cheshire  
SK1 3AQ

#### **Independent Examiners**

Community Accountancy Service Limited  
The Grange  
Pilgrim Drive  
Beswick  
Manchester  
M11 3TQ

#### **Bankers**

Co-operative Bank PLC  
Kings Valley, Yew Street  
Stockport  
Cheshire  
SK1 1LZ

**Structure, governance and management**

Synergy Stockport is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 February 2009. It is registered as a charity with the Charity Commission dated 15 April 2010.

**Appointment of Trustees**

The Directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Synergy is pleased to report that whilst one trustee resigned during the year, a recruitment campaign had been put in place and following interviews three new members joined after the year end in July. Steve Hughes was appointed as Chair of the Synergy board during the year.

**Objectives and activities**

The objects of the Charity are to promote the charitable purposes capable of improving the quality of life of the community of the Metropolitan Borough of Stockport, by the provision of independent information advice and support services or by such other means as the organisation may from time to time determine.

Throughout the current reporting year there have been two main activities. Firstly, continued involvement with The Prevention Alliance working with people who live in the Stockport Borough. The TPA provides a range of information, advice and dedicated workers who work with people to explore and develop sustainable solutions to their needs, and to link people with community groups, activities and voluntary work to improve positive relationships within their communities and so for the broader public benefit.

Synergy has been part of The Prevention Alliance since 2015 and it is one of the wellbeing and prevention services commissioned by Stockport Metropolitan Borough Council, all with the shared aim of improving health and social care across the Borough. The service is delivered through an alliance of organisations working in partnership with Stockport Council, which in addition to Synergy includes Age UK Stockport, Nacro, Talk Listen Change, Stockport Homes and Jigsaw. The Prevention Alliance enabled Synergy to be part of a new approach, working with adults across Stockport, providing early support for anyone who is vulnerable due to their health, wellbeing or situation, with a mission to 'creating change together through the strength of people and communities'.

The second area of activity was new work with Sector 3, a broad network of third sector organisation that has been developing in Stockport since 2018. In June 2019 Synergy undertook a review that resulted in the refocusing of its activities to ensure they remained aligned with the core vision of being for the general benefit of the wider sector and a positive force for good for the local voluntary sector. Part of this was ensuring that the important track-record as a legal entity should be leveraged for the benefit of the sector, and it was felt this would best be achieved by bringing Synergy and the Sector 3 network into closer alignment. 2020/21 has seen the integration of Sector 3 into Synergy, resulting in the recruitment of new group CEO, Finance lead and Marketing & Communications officer.

**A review of our achievements and performance**

The TPA's work in the reporting year has been extensively monitored against established KPI's and reported to commissioners regarding numbers and outcomes. All data is recorded and reported in the quarterly reports that are then shared with commissioners, The Alliance leadership team and TPA teams. This process allows the opportunity to reflect on performance and make positive change and celebrate achievements. It is based on a one-to-one asset-based approach and actively encourages community engagement and support. This work has enabled the Trustees to remain

confident that through this work Synergy continues to provide a valuable service that benefits the people of Stockport and delivers on its objectives.

The work bringing Synergy and Sector 3 together was proactively and positively developing at the year end. A Strategic Lead was appointed to drive this work and at the year end the position of Sector 3/Synergy was increasing at pace due to the Coronavirus pandemic. It has enabled the Voluntary Community and Social Enterprise Sector (VCSE) to work in positive collaboration together and in partnership with the Council and other statutory agencies. This has resulted in the VCSE sector playing a key role in Stockport response to the many demands of the pandemic, lock down and all that has followed. Decision were being made to formally bring the two into one organisation with Synergy providing the established legal structure and Sector 3 bringing the well-developed network. Work was also starting to increase the strength and diversity of the Synergy Board to reflect this broader focus.

The management consultant appointed as Synergy Manager in the previous year continued throughout the reporting year to provide management support to the Synergy staff working within TPA. The manager also undertook general Human Resource and management tasks which also included maintaining Synergy policies.

#### **Financial review**

Total reserves at 31 March 2021 were £425,230. The contract for The Prevention Alliance has been extended from the anticipated end date of May 2020 to March 2022. In addition, Sector 3 has secured funds over the last year, including funds that have been invested back out and into the sector via grant giving programmes.

There is an overspend on the Stockport MBC grant, this is a continuing grant and the overspend will be corrected in the following year.

#### **Investment powers and policy**

The Trustees having regard to the liquidity requirements of operating the Charity have kept available funds in an interest-bearing bank account. The Trustees have continued to monitor the many external influences and resulting internal changes and the position with investment opportunities and agreed that this remains the best course of action as this would allow necessary access to funds for supporting opportunities or ceasing activities depending on the outcome of the new commissioning opportunities.

#### **Reserves policy and going concern**

The balance held in unrestricted reserves at 31 March 2021 was £377,479 (2020: £334,900) of which £376,696 (2020: £334,214) are free reserves after accounting for fixed assets. The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of running costs. The Trustees consider that this level will provide sufficient funds to meet general operational activities and to secure the Charity's future development.

The TPA contract extension together with the increased activity in sourcing funds through the Sector 3 activity has enabled the Trustees to be satisfied that these prospects combined with a good level of reserves ensure Synergy remains a going concern.

#### **Risk management**

The Trustees have conducted a review of the major risks to which the Charity is exposed, and actions taken to mitigate those risks. This had previously been about having a single stream of income, but this is being successfully addressed through the new broader focus and funding for the various work strand of Sector 3.

**Plans for Future Periods**

The Prevention Alliance continues make positive contributions to Integrated Health and Social Care, demonstrating a flexible strength-based approach and responding creatively to new opportunities to reduce demand on statutory services. However, in line with the new focus the involvement of Synergy in active service delivery is expected to cease with the end of the TPA contract in March 2022. This contract is up for re-tender in 2021 and it's the board's decision to step back from this.

2020/21 saw a strengthened Board undertake a robust review of the mission, principles and values to provide strategic intent and priorities for the future. The implementation of a new business plan is underway, and the CEO has secured the funding position for 2022/2023. The current team will be strengthened with a number of new roles; this will ensure we can meet the needs of our growing membership.

Sector3 will continue to develop the good and collaborative working that developed within the VCFSE sector and cross sector through the local response to the Coronavirus pandemic and support the future health of the sector and its contribution to the health and wellbeing of Stockport people and communities.

**Organisation**

The day to day running of the organisation's work is delegated to the senior staff with additional support from within the Prevention Alliance structures and the Sector 3 Lead with supporting staff. Structures to support the new focus of Synergy will be developed in the next year to be in place for the end of 2020/21.

**Related parties and co-operation with other organisations**

Trustees also have roles in the following organisations:

M.J. Brade	Chief Executive Officer - Age UK Stockport & Step Out Stockport Chief Executive - Pebble Enterprises Limited
K.A. Kelly	Executive Manager - Walthew House
M. Edwards	Chief Executive - Stockport Advocacy
J.E. Harper	Chief Executive - Beacon Counselling
S.P. Hughes	Chief Executive of Citizens Advice Stockport & Citizens Advice Pennine West Group

**Trustees responsibilities in relation to the financial statements**

The Charity Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees/Directors:

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S. Hughes

Date: 18<sup>th</sup> January 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SYNERGY  
STOCKPORT LIMITED**

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2021, which are set out on pages 7 to 18.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Except as disclosed below, in connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, ; and
  - with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



EL Anderson MA FCA CTA  
Community Accountancy Service Ltd  
The Grange, Pilgrim Drive  
Beswick, Manchester, M11 3TQ

Date: 18<sup>th</sup> January 2022

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**  
(including income & expenditure account)

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	2021 £	2020 £
<b>INCOME FROM:</b>					
Gifts & Donations	3	1,323	212,653	213,976	-
Charitable Activities	4	231,566	134,950	366,516	268,671
Other Income		20	-	20	1,103
<b>TOTAL</b>		<b>232,909</b>	<b>347,603</b>	<b>580,512</b>	<b>269,774</b>
<b>EXPENDITURE ON:</b>					
Fundraising	5	1,323	-	1,323	-
Charitable Activities	6	189,007	317,777	506,784	249,331
<b>TOTAL</b>		<b>190,330</b>	<b>317,777</b>	<b>508,107</b>	<b>249,331</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>42,579</b>	<b>29,826</b>	<b>72,405</b>	<b>20,443</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward	16	334,900	17,925	352,825	332,382
<b>TOTAL FUNDS CARRIED FORWARD</b>	16	<b>377,479</b>	<b>47,751</b>	<b>425,230</b>	<b>352,825</b>

The statement of financial activities includes all gains and losses in the year.

The notes on pages 10 to 18 form part of these accounts.

**SYNERGY STOCKPORT LTD**

Co Reg: 06814531

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**BALANCE SHEET AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	11	783	686
<b>CURRENT ASSETS</b>			
Debtors	12	53,384	10,163
Cash at Bank & In Hand		<u>588,240</u>	<u>444,072</u>
		641,624	454,235
<b>LIABILITIES:</b>			
Amounts falling due within one year	13	<u>(217,177)</u>	<u>(102,096)</u>
<b>NET CURRENT ASSETS</b>		424,447	352,139
<b>TOTAL ASSETS</b>		<u><u>425,230</u></u>	<u><u>352,825</u></u>
<b>THE FUNDS OF THE CHARITY</b>			
Restricted Reserves	16	47,751	17,925
Unrestricted Reserves	16	<u>377,479</u>	<u>334,900</u>
<b>TOTAL CHARITY FUNDS</b>		<u><u>425,230</u></u>	<u><u>352,825</u></u>

For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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.

Approved on behalf of the Company's Board of Trustees/Directors:

Director ..... S. Hughes

Date: 18th January 2022

The notes on pages 10 to 18 form part of these accounts.

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST MARCH 2021

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**RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021	2020
	£	£
Net movement in funds	72,405	20,443
Add back depreciation	506	1,143
Decrease/(increase) in debtors	(43,221)	24,048
Increase/(decrease) in creditors	115,082	41,875
<b>Net cash used in operating activities</b>	<u>144,772</u>	<u>87,509</u>
<b>Cash flows from investment activities:</b>		
Purchase of fixed assets	(604)	(913)
<b>Net cash provided by investing activities</b>	<u>(604)</u>	<u>(913)</u>
Increase/(decrease) in cash and cash equivalents during the year	144,168	86,596
Cash and cash equivalents brought forward	444,072	357,476
<b>Cash and cash equivalents carried forward</b>	<u><u>588,240</u></u>	<u><u>444,072</u></u>

**1. ACCOUNTING POLICIES****(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**(b) Funds structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There were 8 restricted funds at the year end.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion have created a fund for a specific purpose.

Further details of each fund are disclosed in note 13.

**(c) Income recognition**

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 income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Operating income represents grants, contracts, donations, facilities charges and bank interest.

**(d) Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

**(e) Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**(f) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on staff time and facilities used in each activity.

The allocation of support and governance costs is analysed in note 5.

**(g) Charitable Activities**

Costs of charitable activities include governance costs and an apportionment of support costs as shown in Note 6.

**(h) Tangible fixed assets and depreciation**

Fixed assets are included in the accounts at net book value. Additions of a single item or a group of similar assets exceeding £500, are capitalised at cost (valuation for donated assets).

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:-

Computer Equipment	33.33% on cost
Furniture and Equipment	33.33% on cost

**(i) Taxation**

As a charity, Synergy Stockport Ltd is exempt from tax on income and gains falling within section 466 to 493 of the Corporation Taxes Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects.

The charity is not registered for Value Added Tax.

No tax charges have arisen in the charity.

**(j) Pensions**

The charity contributes to a defined contribution / stakeholder pension scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions. Contributions are charged to expenditure as they fall due.

**(k) Contingent liabilities**

A contingent liability is identified and disclosed for those transactions resulting from a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

**(l) Operating Leases**

Rentals are charged to income and expenditure as they fall due.

**(m) Grant Making**

Grants are awarded by a panel in line with the charitable objects and are made to organisations who require funding to improve health and well-being in the local area. Whether it's to help with Covid-19 support, to enhance community cohesion or to maximise digital support to ensure no one is left behind. The grants are awarded by a panel which contains independent community members.

**(n) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(o) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured of estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2 RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES & REMUNERATION**

The trustees all give freely their time and expertise without any form of remuneration or any other benefit in kind.

One of the directors of Synergy Stockport Ltd is also the CEO of Age-UK Stockport. During the year Age-UK Stockport were invoiced £804 for project work. Age-UK Stockport were paid £1,384 by Synergy Stockport Ltd for a seconded employee.

**3 DONATIONS AND LEGACIES**

	Unrestricted 2021 £	Restricted 2021 £	Total Funds 2021 £
General Donations	1,323	3,350	4,673
Great Places Housing Group	-	20,000	20,000
Legacy Trust	-	1,000	1,000
Onward Homes	-	500	500
MSV Housing	-	5,000	5,000
Stockport County FC Fundraising	-	181,303	181,303
GMCA	-	1,500	1,500
	1,323	212,653	213,976

**4 INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted £	Restricted £	Total 2021 £
National Lottery Community Fund	-	80,250	80,250
(Less deferred to 2022)	-	(48,000)	(48,000)
Bolton CVS	-	500	500
GMCA	-	11,500	11,500
Forever Manchester	-	19,500	19,500
High Sheriff Grant	-	5,000	5,000
Great Places Housing Group	-	15,000	15,000
GMCVO	-	1,200	1,200
Stockport MBC	-	25,000	25,000
WEA	-	4,989	4,989
(Less deferred to 2022)	-	(4,989)	(4,989)
Commissions:			
Stockport Homes - TPA	194,263	-	194,263
Stockport MBC - Community Connector	-	25,000	25,000
Action Together	233	-	233
Reimbursements	9,070	-	9,070
Gift Aid	28,000	-	28,000
	231,566	134,950	366,516
<b>Prior Year</b>			
	Unrestricted £	Restricted £	Total 2020 £
Project Income	5,000	-	5,000
National Lottery Community Fund	-	10,000	10,000
Commissions:			
Stockport Homes - TPA	247,862	-	247,862
Reimbursements	5,809	-	5,809
	258,671	10,000	268,671

**EXPENDITURE ON**

<b>5 RAISING FUNDS</b>	Unrestricted	Restricted	Total 2021	Total 2020
Just Giving Fees	1,323	-	1,323	-
	<u>1,323</u>	<u>-</u>	<u>1,323</u>	<u>-</u>

**EXPENDITURE ON**

<b>6 CHARITABLE ACTIVITIES</b>	Other Projects £	Flag £	Total 2021 £	Total 2020 £	
Salaries & Pension Costs	52,555	121,865	174,420	149,282	
Seconded Staff	-	8,480	8,480	31,794	
Grants Awarded	245,209	-	245,209	-	
Recruitment	9,298	5,535	14,833	973	
Consultancy	18,007	1,843	19,850	300	
Subscriptions	1,104	-	1,104	40	
Staff Travel	-	139	139	2,456	
Advertising & Publicity	100	-	100	-	
Sessional Fees	7,350	-	7,350	-	
Staff Training	-	60	60	828	
Room Hire & Refreshments	-	129	129	966	
Support Costs	-	31,846	31,846	61,814	
Governance Costs	-	3,264	3,264	878	
	<u>333,623</u>	<u>173,161</u>	<u>506,784</u>	<u>249,331</u>	
			<u>508,107</u>	<u>249,331</u>	
			<b>2021</b>	<b>2020</b>	
			Unrestricted Funds	190,330	249,331
			Restricted Funds	317,777	-
				<u>508,107</u>	<u>249,331</u>

## 7 ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

	Support Costs £	Governance Costs £	2021 Total £	2020 Total
Rent & Council Tax	4,317	-	4,317	14,998
Heat, Light & Water	1,075	-	1,075	3,637
Bad Debt Provision	(3,795)	-	(3,795)	9,535
IT & Computer Maintenance	574	-	574	5,663
Repairs and Maintenance	1,658	-	1,658	1,241
Consultancy	-	2,400	2,400	-
HR Services & Payroll	7,159	-	7,159	6,885
Book-Keeping	4,254	-	4,254	1,610
Insurance	2,072	-	2,072	1,977
Minor Equipment	-	-	-	545
Equipment Hire	649	-	649	1,136
Telephone & Internet	9,755	-	9,755	4,548
Cleaning & Waste Disposal	307	-	307	3,647
Printing, Stationery & Post	2,022	-	2,022	4,044
Depreciation	506	-	506	1,143
Sundries	202	-	202	221
Bank Charges	3	-	3	-
Accountancy	-	864	864	878
Pension Fees	1,088	-	1,088	984
	<u>31,846</u>	<u>3,264</u>	<u>35,110</u>	<u>62,692</u>

## 8 STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	161,530	139,351
Social security costs	8,801	6,782
Pensions	4,089	3,149
	<u>174,420</u>	<u>149,282</u>

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

The average number of employees during the year was as follows:

	Number	Number
Services	<u>7.5</u>	<u>8</u>
	<u>7.5</u>	<u>8</u>

The charity considers its key management personnel comprises the trustees and managers. The total employment benefits, including employer pension contributions of the key management personnel was £40,638 (previous year: £3,875). No employee has benefits in excess of £60,000 (2020: none).

## 9 INDEPENDENT EXAMINERS FEES

	2021 £	2020 £
Independent examination fees	<u>864</u>	<u>878</u>
	<u>864</u>	<u>878</u>

<b>10 AMOUNTS DUE UNDER OPERATING LEASE ARRANGEMENTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Due within one year	-	1,740
Due within 2-5 years	-	-
	<u>-</u>	<u>1,740</u>

The operating lease relates to tenancy of premises. The lease expired in April 2020.

<b>11 TANGIBLE FIXED ASSETS</b>	Fixtures, Fittings & Office Equipment	Computer Equipment	Total
	£	£	£
<b>COST</b>			
At 1 April 2020	10,944	15,633	26,577
Additions	-	604	604
Disposals	(10,944)	(14,720)	(25,664)
At 31 March 2021	<u>-</u>	<u>1,517</u>	<u>1,517</u>
<b>DEPRECIATION</b>			
At 1 April 2020	10,944	14,947	25,891
Charge for Year	-	506	506
Disposals	(10,944)	(14,719)	(25,663)
At 31 March 2021	<u>-</u>	<u>734</u>	<u>734</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>-</u>	<u>783</u>	<u>783</u>
At 31 March 2020	<u>-</u>	<u>686</u>	<u>686</u>

<b>12 DEBTORS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Debtors	50,329	-
Prepayments & Other Debtors	3,055	10,163
	<u>53,384</u>	<u>10,163</u>

Prepayments in 2021 & 2020 all relate to unrestricted funds.

**13 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Creditors	-	59,988
SMBC Creditor	45,388	37,507
Other Creditors	5,345	1,192
Deferred Income	77,989	-
Accruals	88,455	3,409
	<u>217,177</u>	<u>102,096</u>

Creditors and accruals all relate to unrestricted funds.

**DEFERRED INCOME**

	£
Balance as at 31st March 2020	-
Amount released to income earned from charitable activities	-
Amount deferred in year	77,989
Balance at 31st March 2021	<u>77,989</u>

Deferred income released in the period comprises of grants received in advance for the period 1st April 2021 to 31st March 2022.

**14 TAXATION AND VAT**

As a charity, Synergy Stockport Ltd is exempt from tax on income and gains falling within section 486 to 493 of the Corporation Tax Act 2010 or S256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. The charity is not registered for Value Added Tax.

**15 GRANT MAKING**

Analysis of grants paid (included in cost of charitable activities)

	Grants to institutions	Grants to individuals	Support costs	2021	2020
	£	£	£	£	
Community Grants	245,209	-	-	245,209	-
	<u>245,209</u>	-	-	<u>245,209</u>	-

Community grants are awarded to organisations following an application process with decisions made by a panel containing independent community members. In 2021 grants were awarded to 44 organisations including a payment of £70,000 as contribution towards free school meals for Stockport children.

16 MOVEMENTS IN FUNDS

	At 1st April 2020	Incoming Resources	Transfers	Outgoing Resources	At 31st March 2021
	£	£	£	£	£
<b>Restricted Funds:</b>					
National Lottery Community Fund	10,000	-	-	(10,000)	-
NLCF - Covid Fund	-	32,250	-	(32,226)	24
Bolton CVS	-	500	-	-	500
GMCA	-	11,500	-	(4,990)	6,510
Forever Manchester	-	19,500	-	(19,500)	-
High Sheriff Grant	-	5,000	-	(5,000)	-
Great Places Housing Group	-	15,000	-	-	15,000
GMCVO	-	1,200	-	-	1,200
Stockport MBC	-	25,000	-	(31,518)	(6,518)
Stockport MBC - Connector	-	25,000	-	(1,890)	23,110
Stockport County FC	-	181,303	-	(181,303)	-
Restricted Donations	-	31,350	-	(31,350)	-
SMBC - IT Update	7,925	-	-	-	7,925
	<u>17,925</u>	<u>347,603</u>	<u>-</u>	<u>(317,777)</u>	<u>47,751</u>
<b>Unrestricted Funds:</b>					
General	334,900	232,909	-	(190,330)	377,479
	<u>334,900</u>	<u>232,909</u>	<u>-</u>	<u>(190,330)</u>	<u>377,479</u>
<b>Total Funds</b>	<u>352,825</u>	<u>580,512</u>	<u>-</u>	<u>(508,107)</u>	<u>425,230</u>

**Prior Year**

	At 1st April 2019	Incoming Resources	Transfers	Outgoing Resources	At 31st March 2020
	£	£	£	£	£
<b>Restricted Funds:</b>					
National Lottery Community Fund	-	10,000	-	-	10,000
SMBC - IT Update	7,925	-	-	-	7,925
	<u>7,925</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>17,925</u>
<b>Unrestricted Funds:</b>					
General	324,457	259,774	-	(249,331)	334,900
	<u>356,588</u>	<u>259,774</u>	<u>-</u>	<u>(249,331)</u>	<u>334,900</u>
<b>Total Funds</b>	<u>364,513</u>	<u>269,774</u>	<u>-</u>	<u>(249,331)</u>	<u>352,825</u>

**Name of restricted fund:**

**Description, nature and purpose of the fund**

National Lottery Community Fund	~ To cover costs of website, marketing & communications, to deliver learning and networking events for VCFSE sector.
Age UK	~ Towards salary costs
SMBC - IT Update	~ Towards the cost of an IT upgrade
NLCF - Covid Fund	~ To provide infrastructure support to the VCFSE sector through Covid
Bolton CVS	~ To support the delivery of the GM VCFSE commissioning framework implementation
GMCA	~ Towards Keep Stockport Caring project
Forever Manchester	~ To create a VCFSE volunteer hub in Stockport
High Sheriff Grant	~ Towards Keep Stockport Caring project
Great Places Housing Group	~ To support the development of infrastructure services for the VCFSE in Stockport
GMCVO	~ To enable delivery to support the VCFSE sector
Stockport MBC	~ To support the development of core infrastructure services for the VCFSE in Stockport
Stockport MBC - Connector	~ To recruit a member of staff to develop and deliver Sector 3's Equity, Diversity & Inclusion strategy
Stockport County FC	~ Towards Keep Stockport Caring project
Restricted Donations	~ Towards Keep Stockport Caring project

**17 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible Fixed Assets	783	-	783
Net Current Assets	376,696	47,751	424,447
	<u>377,479</u>	<u>47,751</u>	<u>425,230</u>

**Prior Year**

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Tangible Fixed Assets	686	-	686
Net Current Assets	334,214	17,925	352,139
	<u>334,900</u>	<u>17,925</u>	<u>352,825</u>

**18 CONTINGENT LIABILITIES**

	2021 £	2020 £
At 31 March	nil	nil

**19 CAPITAL COMMITMENTS**

Authorised but not contracted for £nil (2020 £nil).

**20 GOING CONCERN**

The funding regime has changed from mainly grant funded to a predominantly commissioning basis which has a greater degree of uncertainty for the charity. Due to responsive planning, the trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently, the accounts do not include any adjustments that would be necessary if the funding sources should cease.

**21 CONTROL OF THE COMPANY**

Control of the company lies with the volunteer trustees named on Page 1.

**22 POST BALANCE SHEET EVENTS**

The trustees consider that there are no other significant post balance sheet events that impact on the financial statements as presented. At the last financial year end the trustees were considering undertaking a VAT review with regard to commissioned services. This VAT review has not yet taken place. Should VAT be due on these services there is a risk that the VAT which would normally be recoverable from the lead body may need to be covered by the charity.