

**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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## 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>		<u>232,909</u>	<u>347,603</u>	<u>580,512</u>	<u>269,774</u>
<b>EXPENDITURE ON:</b>					
Fundraising	5	1,323	-	1,323	-
Charitable Activities	6	189,007	317,777	506,784	249,331
<b>TOTAL</b>		<u>190,330</u>	<u>317,777</u>	<u>508,107</u>	<u>249,331</u>
<b>NET MOVEMENT IN FUNDS</b>		42,579	29,826	72,405	20,443
<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	<u>377,479</u>	<u>47,751</u>	<u>425,230</u>	<u>352,825</u>

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>425,230</u>	<u>352,825</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>425,230</u>	<u>352,825</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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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>	<b>144,772</b>	<b>87,509</b>
<b>Cash flows from investment activities:</b>		
Purchase of fixed assets	(604)	(913)
<b>Net cash provided by investing activities</b>	<b>(604)</b>	<b>(913)</b>
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>	<b>588,240</b>	<b>444,072</b>

**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
	<u>1,323</u>	<u>212,653</u>	<u>213,976</u>

**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
	<u>231,566</u>	<u>134,950</u>	<u>366,516</u>

**Prior Year**

	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
	<u>258,671</u>	<u>10,000</u>	<u>268,671</u>

**EXPENDITURE ON****5 RAISING FUNDS**

Just Giving Fees

Unrestricted	Restricted	Total 2021	Total 2020
1,323	-	1,323	-
1,323	-	1,323	-

**EXPENDITURE ON****6 CHARITABLE ACTIVITIES**

Salaries & Pension Costs  
 Seconded Staff  
 Grants Awarded  
 Recruitment  
 Consultancy  
 Subscriptions  
 Staff Travel  
 Advertising & Publicity  
 Sessional Fees  
 Staff Training  
 Room Hire & Refreshments  
 Support Costs  
 Governance Costs

Other Projects	Flag	Total 2021	Total 2020
£	£	£	£
52,555	121,865	174,420	149,282
-	8,480	8,480	31,794
245,209	-	245,209	-
9,298	5,535	14,833	973
18,007	1,843	19,850	300
1,104	-	1,104	40
-	139	139	2,456
100	-	100	-
7,350	-	7,350	-
-	60	60	828
-	129	129	966
-	31,846	31,846	61,814
-	3,264	3,264	878
333,623	173,161	506,784	249,331
		508,107	249,331

	2021	2020
Unrestricted Funds	190,330	249,331
Restricted Funds	317,777	-
	508,107	249,331

**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>



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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<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>	<b>Fixtures, Fittings &amp; Office Equipment</b>	<b>Computer Equipment</b>	<b>Total</b>
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</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>-</u>	<u>-</u>	<u>245,209</u>	<u>-</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 £
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>

## Prior Year

	At 1st April 2019 £	Incoming Resources £	Transfers £	Outgoing Resources £	At 31st March 2020 £
Restricted Funds:					
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>
Unrestricted Funds:					
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>
Total Funds	<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.