

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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SYNERGY STOCKPORT LTD

Report of the Trustees for the year ended 31ST March 2022

The Trustees present their annual directors' report and financial statements of the Charity for the year ended 31st 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: 13th 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 31st 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.

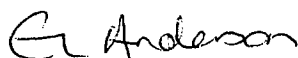
Independent examiner's statement

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: 13th January 2023

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

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

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

	2022	2021
	£	£
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
Net cash used in operating activities	(35,669)	144,772
Cash flows from investment activities:		
Purchase of fixed assets	(497)	(604)
Net cash provided by investing activities	(497)	(604)
Increase/(decrease) in cash and cash equivalents during the year	(36,166)	144,168
Cash and cash equivalents brought forward	588,240	444,072
Cash and cash equivalents carried forward	552,074	588,240

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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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.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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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>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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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>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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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 £
COST		
At 1 April 2021	1,517	1,517
Additions	497	497
Disposals	-	-
At 31 March 2022	<u>2,014</u>	<u>2,014</u>
DEPRECIATION		
At 1 April 2021	734	734
Charge for Year	747	747
Disposals	-	-
At 31 March 2022	<u>1,481</u>	<u>1,481</u>
NET BOOK VALUE		
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	<u>12,182</u>	<u>3,055</u>
	<u>54,707</u>	<u>53,384</u>
Restricted	50,625	17,669
Unrestricted	<u>4,082</u>	<u>35,715</u>
	<u>54,707</u>	<u>53,384</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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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	<u>104,494</u>	<u>139,188</u>
	<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	<u>78,914</u>
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
	47,751	324,836	-	(243,040)	129,547
Unrestricted Funds:					
General	377,479	113,563	-	(162,569)	328,473
	377,479	113,563	-	(162,569)	328,473
Total Funds	425,230	438,399	-	(405,609)	458,020

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
	17,925	347,603	-	(317,777)	47,751
Unrestricted Funds:					
General	334,900	232,909	-	(190,330)	377,479
	334,900	232,909	-	(190,330)	377,479
Total Funds	352,825	580,512	-	(508,107)	425,230

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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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	nil	nil

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.