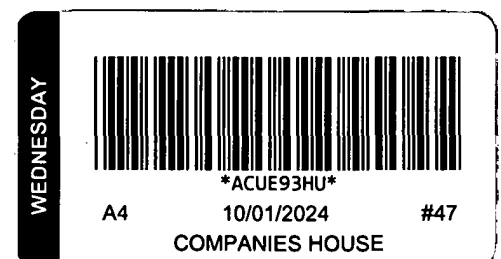


SIGNED - CH

**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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8	BALANCE SHEET
9	STATEMENT OF CASH FLOWS
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## 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:

  
-----

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>		<b>59,408</b>	<b>260,989</b>	<b>320,397</b>	<b>438,399</b>
<b>EXPENDITURE ON:</b>					
Fundraising	5	360	-	360	418
Charitable Activities	6	137,746	193,446	331,192	405,191
<b>TOTAL</b>		<b>138,106</b>	<b>193,446</b>	<b>331,552</b>	<b>405,609</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(78,698)</b>	<b>67,543</b>	<b>(11,155)</b>	<b>32,790</b>
Total funds brought forward	15	328,473	129,547	458,020	425,230
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>15</b>	<b>249,775</b>	<b>197,090</b>	<b>446,865</b>	<b>458,020</b>

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.

**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>

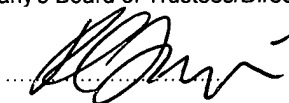
For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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>	<b>(8,512)</b>	<b>(35,669)</b>
<b>Cash flows from investment activities:</b>		
Purchase of fixed assets	(559)	(497)
<b>Net cash provided by investing activities</b>	<b>(559)</b>	<b>(497)</b>
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>	<b>543,003</b>	<b>552,074</b>

## 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>

**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	<u>539</u>	<u>539</u>
At 31 March 2022	<u>533</u>	<u>533</u>

**11 DEBTORS**

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

16

**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	<u>91,630</u>
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 £
Restricted Funds:					
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>
Unrestricted Funds:					
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>
Total Funds	<u>458,020</u>	<u>320,397</u>	<u>-</u>	<u>(331,552)</u>	<u>446,865</u>

# SECTOR 3 STOCKPORT

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

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### 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

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 - 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.