

# Grafton Centre Development Trust CIO

Trustees' report and financial statements  
For the year ended 31 March 2024

**Grafton Centre Development Trust CIO**  
**Reference and administration information**

**Charity number** 1169169

**Registered office and operational address** The Grafton Centre, Grafton Street, Hyde, Stockport, SK14 2AX

**Trustees**

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

CLlr Philip Fitzpatrick	Chair
Jacqueline Owen	Secretary
Julie Brinicombe	
Denise Ward	

No trustees held title to property belonging to the charity during the reporting period or at the date of approval.

**Key management personnel**

Key management personnel comprise the trustees and the Community Centre Manager.

**Bankers**

Lloyds TSB Bank PLC  
1 Butler Place  
Westminster  
London  
SW1H 0PR

**Independent Examiner**

Jodie Taylor F.M.A.A.T  
Taylor Whittakers Accountancy Ltd  
Unit 1 Gatehead Mill  
Delph New Road  
Saddleworth  
OL3 5DB

**Grafton Centre Development Trust CIO**  
**Trustees' Annual Report for the year ended 31<sup>st</sup> March 2024**

The trustees present their report and the unaudited financial statements for the year ended 31 March 2024

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

**Objectives and activities**

***Purposes and aims***

Provide facilities for health and social welfare for recreation and leisure time occupation of residents, the centre aims to work towards defeating isolation and loneliness.

To create a home from home environment to make all our members always feel safe and welcome.

To further or benefit the residents of Tameside and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

***Main activities***

Please see our daytime, evening & weekend activity time timetables....



<b><u>MONDAY</u></b>	Keep Fit £2.50	10.00am – 10.45am
	Health Walk meet outside	10.30am – 11.30am
	Dance Fitness £2.50 exercise class	11.00am – 11.45pm
	Bingo £1.50	1.00pm – 3.00pm
<b><u>TUESDAY</u></b>	Zumba £3.00	10.00am – 11.00am
	Tai Chi for arthritis £2.50	11.15am – 11.45am
	Hyde Writers £1.50	1.00pm – 3.00pm
	Indoor Bowls £1.50	1.00pm – 3.00pm
<b><u>WEDNESDAY</u></b>	Fitsteps Dance £2.50	10.00am – 10.45am
	Exercise for Fun £2.50	10.45am – 11.30am
	Indoor Kurling £1.50	1.00pm -3.00pm
	Chit-Chat £1.50 Games and fun	1.00pm –3.00pm

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<b><u>THURSDAY</u></b>	Line Dancing £2.50	10.00am – 11.00pm
	Singing for Fun £1.50	10.00am - 11.00am
	Beginners line dancing £2.50	11.30am - 12.30pm
	Yoga & Pilates £3.50	11.30am – 12.30pm
	Art & Craft £1.50	1.00pm – 3.00pm
	Relaxation & meditation £2.50	2.00pm – 3.30pm
<b><u>FRIDAY</u></b>	Use it or lose it exercise class £3.00	10.15am – 11.00am
	Sound bath healing £4.50	12.00pm – 1.00pm
<b><u>TU3A GROUPS</u></b>	<b><u>TU3A GROUPS</u></b>	Secretary: -dawnGREnter@aol.com Chair: -chair@tamesideu3a.org.uk
	<b><u>It's good to talk - 2nd Tuesday</u></b>	10am - 12pm
	<b><u>Scrabble &amp; Mexican train - 2nd &amp; 4th Wednesday</u></b>	10am – 12pm
	<b><u>Committee meeting - 2nd Thursday</u></b>	2pm – 4pm
	<b><u>Book club - 4th Thursday</u></b>	2pm – 3.30pm
	<b><u>Rummikub - 1st &amp; 3rd Friday</u></b>	10am – 12pm
	<b><u>History - 4th Friday</u></b>	10am – 12pm

The centre continues to be rented out most evenings and weekends, though one of our regular users has moved into their own space, we are actively looking to replace this regular income, which helps to ensure our financial stability.

All our entertainment committee members have retired and is now currently run by the manager and assistant for the time being. We always aim to book parties and trips in at least once a month throughout the year. Trips & parties we had were Llandudno, Southport, Easter, Halloween & Christmas parties.

The Community Café continues to provide hot meals & snacks Mon – Thurs cooked & served by our volunteers. All our kitchen staff have up to date training, meaning they are compliant with food regulations and the café was Rated 5 in food hygiene awards. This resource is invaluable for those living alone as it ensures they have access to nutritious home cooked food at a reasonable price.

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**Current Evening Rental Schedule**

<u><a href="#">MONDAY</a></u>	<u>Dance Buds</u>	6.30pm – 8.15pm
<u><a href="#">MONDAY</a></u>	<u>Hyde Musical Society</u>	8.15PM - 10PM
<u><a href="#">MONDAY</a></u>	Mentell - Gary Hill <a href="http://www.mentell.org.uk">www.mentell.org.uk</a> Email: <a href="mailto:community@mentell.org.uk">community@mentell.org.uk</a>	7pm-9pm
<u><a href="#">TUESDAY</a></u>	<u>Cobra Martial Arts</u> <u>Cobra Martial Arts (14 to 18yrs)</u>	6pm – 6.45pm 7pm – 7.45pm
<u><a href="#">WEDNESDAY</a></u>	<u>Hyde Musical Society</u>	7.30pm – 10pm
<u><a href="#">THURSDAY</a></u>	<u>Cobra Martial Arts (one to one)</u>	7pm – 7.30pm
<u><a href="#">FRIDAY</a></u>	<u>Cobra Martial Arts (Children's class)</u> <u>Cobra Martial Arts (Adult Class)</u>	7pm – 7.45pm 8.15pm – 9.15pm

**Key Achievements and Performance**

Our Christmas lunches were once again a great success supported by Brother UK including some of their staff who came to help out on the day.

Our Summer and Christmas Faires were a big success which not only generated income for the centre but also raised awareness of the facilities and activities the centre has to offer.

The Centre has taken to social media a lot more this year to advertise our events, activities and the rental availability of the centre.

Management and the trustees have spent time looking in to additional income streams and cost reduction.

Our volunteers make all this possible; to recognise their contribution and show our appreciation we have been granted funding to celebrate all their hard work. Which was used to take the volunteers out for a meal.

**Beneficiaries of our Services**

All adults in the Tameside area are welcome to attend groups and classes for exercise and social interaction, and we have a café servicing low-cost snacks and meals.

Although membership numbers have reduced (due to moving out of the area, illnesses and even deaths), We are gaining many new members all the time from either word of mouth or social media.

Membership fees have not changed price however this will be reviewed for next year.

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**Trustees' Annual Report for the year ended 31<sup>st</sup> March 2024**

**Financial review - TSA completed**

At the end of the reporting period Grafton Community Centre had total funds of £79,776 (2023: £96,755) consisting of unrestricted funds of £79,776 (2023: £96,755) and restricted funds of £Nil (2023: £Nil). Cash reserves at bank were £50,969 (2023: £65,140). There are no immediate concerns about the charity's finance.

During the year the charity received unrestricted income of £87,007 (2023: £102,476) and restricted income of £Nil (2023: £Nil). Expenditure for the year from unrestricted funds was £103,875 (2023: £107,076) and from restricted funds £Nil (2023: £Nil).

**Reserves policy**

The charity is in the process of developing its reserves policy and currently aims to maintain reserves at the level of 3 months core costs which stands at £21,540 which is well covered by unrestricted funds of £79,776 held by the charity.

**Plans for the Future**

To increase promotion our centre through the local media and social media outlets.

To continue to explore new opportunities for self-generated income to ensure the future of the centre.

To review our current room rental pricing structure to ensure we are offering value for money while also increasing our income

Looking at replacing current light fixtures to energy saving ones to help reduce costs.

Application for grants to help fund with general running costs as well as repair and renewal costs

**Structure, governance and management**

Trustees are members of the centre who present themselves as interested to be trustees with a skill set of interest or are approached as outside persons with a skillset which may be helpful to the charity.

The organisation is a Charitable Incorporated Organisation, incorporated and registered as a charity on 14 September 2016.

The charity was established under a constitution which established the objects and powers of the charity and its governance.

The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. The trustees do not claim expenses.

**Grafton Centre Development Trust CIO**  
**Trustees' Annual Report for the year ended 31<sup>st</sup> March 2024**

**Related parties and relationships with other organisations**

We work closely together with Tameside MBC.

**Remuneration policy for key management personnel**

The trustees have adopted a model remuneration policy provided by their payroll provider, Blossom Accounting.

**Risk management**

The trustees regularly review and assess the risks face by the Charity which fall into the main categories listed below:

- Governance
- Operations
- Finances
- Environmental and external factors such as public opinion and relationships with key partners
- Compliance with law and regulation

The Charity has recruited and retained a board of trustees with an appropriate range of skills and experience with access to specialist support when required, for example, using external legal and accountancy support. In addition, it has recruited experienced and qualified management and support staff.

The operations of the charity are well managed, meet and enhance the requirements of service and centre users, supported by several committed and hard-working volunteers. The trustees have invested in the fabric of the building to enhance user experience and in equipment to improve the efficiency of its operations.

The trustees have secured a lease on the centre building with Tameside MBC that will enable them to bid for a wider range of external funding, in addition to maintaining a steady income stream from lettings, sale of lunches and refreshments, membership fees and activities.

The trustees and volunteers work hard to raise awareness of the opportunities and services offered by the Charity, which is evidenced by the sustained membership. The Charity holds the Queens Award for Voluntary Service. This is the highest award that can be given to volunteer groups in the United Kingdom. The key criteria for successful nomination is that the group provides a service that meets the needs for people living in the local community and it is supported, recognised and respected by the local community and the people who benefit from it.

The trustees regularly review legal requirements and regulations relating to the Charity and its operations.

**Grafton Centre Development Trust CIO**  
**Trustees' Annual Report for the year ended 31<sup>st</sup> March 2024**

**Statement of responsibilities of the trustees**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objects and in planning future activities and setting policy for the future.

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity, the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the trustees on date 21 / 03 / 2025 and signed on their behalf by:

*Pm Fitzpatrick*

**Cllr Phillip Fitzpatrick**

**Chair**

## Independent examiner's report to the trustees of Grafton Centre Development Trust CIO

I report on the accounts of the charity for the year ended 31 March 2024 set out on pages 8 to 18.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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.

### Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

### Independent examiner's statement

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 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.



Taylor Whittakers Accountancy Ltd  
Unit 1 Gatehead Mill  
Delph New Road  
Delph  
OL3 5DB

Date 21 / 03 / 2025

Grafton Centre Development Trust CIO  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds <b>2024</b> £	Unrestricted funds £	Restricted funds £	Total funds <b>2023</b> £
<b>Income from:</b>							
Donations and legacies	3	755	-	755	58	-	58
Charitable activities	4	79,282	6,970	86,252	87,716	14,677	102,393
<b>Total income</b>		<b>80,037</b>	<b>6,970</b>	<b>87,007</b>	<b>87,774</b>	<b>14,677</b>	<b>102,451</b>
<b>Expenditure on:</b>							
Charitable activities	5	96,905	6,970	103,875	91,374	14,677	106,051
<b>Total expenditure</b>		<b>96,905</b>	<b>6,970</b>	<b>103,875</b>	<b>(3,600)</b>	<b>14,677</b>	<b>(3,600)</b>
<b>Net income/(expenditure) for the year</b>		<b>(16,868)</b>	<b>-</b>	<b>(16,868)</b>	<b>(3,600)</b>	<b>-</b>	<b>(3,600)</b>
Transfer between funds		-	-	-	-	-	-
<b>Net movement in funds for the year</b>		<b>(16,868)</b>	<b>-</b>	<b>(16,868)</b>	<b>(3,600)</b>	<b>-</b>	<b>(3,600)</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		96,644	-	96,644	100,638	-	100,638
<b>Total funds carried forward</b>		<b>79,776</b>	<b>-</b>	<b>79,776</b>	<b>97,038</b>	<b>-</b>	<b>97,038</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

Grafton Centre Development Trust CIO  
Charity number 1169169

Balance sheet as at 31 March 2024

	Note	<b>2024</b>		<b>2023</b>	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		39,734		44,990
<b>Total fixed assets</b>			<b>39,734</b>		<b>44,990</b>
<b>Current assets</b>					
Debtors	11	2,955		6,385	
Cash at bank and in hand		50,968		65,140	
<b>Total current assets</b>		<b>53,923</b>		<b>71,524</b>	
<b>Liabilities</b>					
Creditors: amounts falling due in less than one year	12	(1,891)		(6,712)	
<b>Net current assets</b>			<b>52,032</b>		<b>64,812</b>
<b>Total assets less current liabilities</b>			<b>91,766</b>		<b>109,802</b>
Creditors: amounts falling due after more than one year	13		11,991		(12,765)
<b>Net assets</b>			<b>79,775</b>		<b>97,037</b>
<b>The funds of the charity:</b>					
Restricted income funds	14		-		-
Unrestricted income funds	15		79,775		97,037
<b>Total charity funds</b>			<b>79,775</b>		<b>97,037</b>

For the year in question, the charity was entitled to exemption from an audit under section 144 of the Charities Act 2011.

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

Approved by the trustees on 21 / 03 / 2025 and signed on their behalf by :

.....  
Cllr Philip Fitzpatrick, Chair/Trustee

## **1 Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **a Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Grafton Centre Development Trust CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

### **b Preparation of the accounts on a going concern basis**

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

### **c Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

### **d Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Notes to the accounts for the year ended 31 March 2024 (continued)

**e Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of operating a community centre with diverse, wide-ranging activities undertaken to further the purposes of the charity, and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**f Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**g Tangible fixed assets**

Individual fixed assets costing £100 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold improvements	10%
Equipment	25%

**h 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.

**i 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 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.

**j Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**k Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 8. Outstanding contributions at the year end were £284 which were paid the following month.

**2 Legal status of the charity**

The charity is a Charitable Incorporated Organisation registered with the Charity Commission in the United Kingdom and has no share capital. The registered office address is disclosed on the first page of the trustees' report.

Grafton Centre Development Trust CIO

Notes to the accounts for the year ended 31 March 2024 (continued)

**3 Income from donations and legacies**

	2024 £	2023 £
Donations	755	1,158
Tameside Council		200
GMHS Police Trust	2620	-
Brother UK Ltd	500	
Manchester GUA	1000	
Forever Manchester	2600	
ESF Community Grant		14,677
Action together CIO	250	(1,300)
	<hr/>	<hr/>
	<hr/>	<hr/>
<b>Total</b>	<b>7,725</b>	<b>14,735</b>
	<hr/> <hr/>	<hr/> <hr/>

**4 Income from charitable activities**

	2024 £	2023 £
Rental Income	27,488	41,220
Bistro & Kitchen	14,310	12,387
Weekly Activities	26,860	26,188
Events & Trips	6,688	3,285
Membership Fees	3,936	4,636
	<hr/>	<hr/>
<b>Total</b>	<b>79,282</b>	<b>87,716</b>
	<hr/> <hr/>	<hr/> <hr/>

Grafton Centre Development Trust CIO

Notes to the accounts for the year ended 31 March 2024 (continued)

**5 Analysis of expenditure on charitable activities**

	2024 £	2023 £
Advertising & Marketing	-	864
Audit & Accountancy fees	358	1,632
Charitable and Political Donations	-	33
Cleaning	1,409	1,643
Consulting	-	4,800
Depreciation Expense	7,140	6,609
General Expenses	1,395	969
Insurance	725	641
Interest Paid	-	37
IT Software and Consumables	371	440
Pensions Costs	740	840
Printing & Stationery	427	1,161
Rent & Rates	3,655	795
Repairs & Maintenance	1,934	3,893
Salaries	42,339	44,898
Staff Training	-	151
Subscriptions	1,841	1,229
Telephone & Internet	1,044	1,005
Travel - National	39	568
Trips and Events	189	1,307
Utilities - Elec/Gas/Water	15,771	11,118
Blankets	-	-
Activity costs	24,498	21,419
	<u>103,875</u>	<u>106,051</u>
Restricted expenditure	6,970	14,677
Unrestricted expenditure	96,905	91,374
	<u>103,875</u>	<u>106,051</u>

# Grafton Centre Development Trust CIO

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 6 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	42,339	44,898
Pension costs	740	840
	<hr/>	<hr/>
	43,079	45,738
	<hr/> <hr/>	<hr/> <hr/>

No employees has employee benefits in excess of £60,000 (2023: Nil).

The average number of staff employed during the period was 3 (2023: 3).

The average full time equivalent number of staff employed during the period was 1.5 (2023: 1.5).

The key management personnel of the charity comprise the trustees and the Centre Manager. The total employee benefits of the key management personnel of the charity were £25,562 (2023: £25,509).

### 7 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: Nil).

Aggregate donations from related parties were £Nil (2023: £Nil).

The charity paid £1,990 to Fitzpatrick Electrical for services rendered. Fitzpatrick Electrical is owned by a trustee, Philip Fitzpatrick. The charity paid £4,800 to Purple Eight for services rendered. Purple Eight is a business owned by the sister of the trustee Philip Fitzpatrick.

Apart from the above, there are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

### 8 Government grants

The government grants recognised in the accounts were as follows:

	2024 £	2023 £
Tameside District Council	-	200
	<hr/>	<hr/>
	-	200
	<hr/> <hr/>	<hr/> <hr/>

There were no unfulfilled conditions and contingencies attaching to the grants.

# Grafton Centre Development Trust CIO

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 9 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

### 10 Fixed assets: tangible assets

	Leasehold improvements £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2023	70,576	6,190	76,766
Additions	412	1,473	1,885
	<hr/>	<hr/>	<hr/>
At 31 March 2024	70,988	7,663	78,651
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2023	26,852	4,924	31,776
Charge for the year	6,754	386	7,140
	<hr/>	<hr/>	<hr/>
At 31 March 2024	33,606	5,310	38,916
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2024	37,382	2,353	39,735
	<hr/>	<hr/>	<hr/>
At 31 March 2023	43,724	1,266	44,990
	<hr/>	<hr/>	<hr/>

### 11 Debtors

	2024 £	2023 £
Trade debtors	2,955	2,596
Taxation and social security costs	-	1,827
Net pay	-	921
Prepayments	-	1,041
	<hr/>	<hr/>
	2,955	6,385
	<hr/>	<hr/>

### 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	-
Other creditors and accruals	(656)	1,316
Taxation and social security costs	250	284
Unsecured bank loan	2,297	5,111
	<hr/>	<hr/>
	1,891	6,712
	<hr/>	<hr/>

Grafton Centre Development Trust CIO

Notes to the accounts for the year ended 31 March 2024 (continued)

**13 Creditors: amounts falling after more than one year**

	2024 £	2023 £
Unsecured bank loan	11,991	12,765
	<u>11,991</u>	<u>12,765</u>
Repayable after more than 5 years by instalments	-	-
	<u>-</u>	<u>-</u>

The bank loan is a government sponsored Bounce Back loan. The interest rate is 2.25%.

**14 Analysis of movements in restricted funds**

	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March £
Various Grant Inome	-	6,970	(6,970)	-	-
Total	<u>-</u>	<u>6,970</u>	<u>(6,970)</u>	<u>-</u>	<u>-</u>

**Comparative period**

	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March £
ESF Community Grant	0	14,677	(14,677)	-	-
Total	<u>0</u>	<u>14,677</u>	<u>(14,677)</u>	<u>-</u>	<u>-</u>

**Name of**

**restricted fund**

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

GMHS Police Trust	- Purchase of Kitchen Equipment
Brother UK Ltd	- General Donation for Staff Welfare
Manchester GUA	- Food Over Xmas Period
Forever Manchester	- Energy Fund – Towards Centre Energy Costs
ESF Community Grant	- Skills Fund – To Teach Basic English & Maths along with CV Writing
Action together CIO	- Grant towards Volunteer Appreciation

Grafton Centre Development Trust CIO

Notes to the accounts for the year ended 31 March 2024 (continued)

15 Analysis of movement in unrestricted funds

	1 April 2023 £	Income £	Expenditure £	Transfers £	31 March £
General fund	97,037	87,008	(104,270)	-	79,775
<b>Comparative period</b>					
	1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 £
General fund	100,638	87,773	(91,374)	-	97,037
<b>Name of unrestricted fund</b>					
General fund	<b>Description, nature and purposes of the fund</b> The free reserves after allowing for all designated funds.				

16 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	39,734	-	-	37,734
Net current assets/(liabilities)	53,923	-	-	53,923
Creditors of more than one year	(1,891)	-	-	(1,891)
Total	79,776	-	-	79,776
<b>Comparative period</b>				
	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	44,990	-	-	44,990
Net current assets/(liabilities)	64,812	-	-	64,812
Creditors of more than one year	(12,765)	-	-	(12,765)
Total	97,037	-	-	97,037

## Notes to the accounts for the year ended 31 March 2024 (continued)

**17 Operating lease commitments**

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	<b>Property</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Less than one year	1,000	1,000
One to five years	3,000	4,000
	<hr/>	<hr/>
	4,000	5,000
	<hr/>	<hr/>

The charity has a lease arrangement for property for 20 years starting from October 2018 with a break date on the 10th anniversary of the lease start date.