



## **We Love Manchester Emergency Fund**

Reg. Charity No. 1173260

Report of Trustees  
and Annual Accounts

Year ended: 31st October 2020

**We Love Manchester Emergency Fund  
Trustees Annual and Strategic Report  
For the Period Ending 31 October 2020**

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**REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS**

<b>Registered Charity Number</b>	1173260		
<b>Head Office and Registered Address</b>	We Love Manchester Emergency Fund PO Box 532 MANCHESTER M60 2LA		
<b>Trustees of the Charity</b>	Mrs Edith Conn OBE Ms Carol Culley Ms Joanne Roney OBE	(appointed August 2017) (appointed May 2017) (appointed May 2017)	(Chair from September 2018)
<b>Company Secretary</b>	Ms Jacqui Dennis		
<b>Bankers</b>	Barclays Bank 51 Mosley Street, Manchester M32 3HQ		

## **OBJECTIVES AND ACTIVITIES**

The We Love Manchester Emergency Fund ("the Fund") was set up in May 2017, in the days following the Manchester Arena attack. The Fund raised £23.694m in total with £21.796m raised in the first twelve months and a further £1.898m up to when the Fund stopped taking any further donations on 31 January 2019.

The accounts included in this annual report are for a 12 month period from 1 November 2019 to 31 October 2020.

There has been minimal activity in the Fund in this period, following the decision to close the Charity agreed by Trustees at a meeting on July 2020.

The remaining monies owing to Manchester City Council in respect of Support Groups has been paid out in this period. Also, the expected donation from Universal Music Group of £97,864 (accounted for in previous year's accounts) was received in November 2019.

An accrual amount of £16,712 is included within the accounts in respect of Royalties to be received from Universal Music Group. This is part of an overall amount of £25,851 representing Royalties due up to 31st December 2020. Following this payment arrangements will be made so that future Royalties will be paid to the Manchester Arena Memorial Fund.

### **Independent examiner's report to the trustees of The We Love Manchester Emergency Fund**

I report to the trustees on my examination of the accounts of the We Love Manchester Emergency Fund for the year for the year ended 31 October 2020

#### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Act, or
- 2 the accounts do not accord with those records, or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Signed J Hardman

Name. Julie Hardman, MAAT CPFA

Relevant professional qualification or membership of professional bodies (if any) MAAT CPFA

Address Manchester City Council, PO Box 532, Manchester M60 2LA

Date 27-Aug-21

**We Love Manchester Emergency Fund**  
**Statement of Financial Activities**  
**For the Period Ending 31 October 2020**

	<b>Note</b>	<b>Unrestricted funds 2019-20</b>
		<b>£</b>
<b>Income</b>	<b>3</b>	
Donations and legacies		8,593
Grant Income		0
Royalties		16,711
<b>Total Income</b>		<b>25,304</b>
<b>Expenditure:</b>	<b>4</b>	
Raising funds		0
Charitable activities		0
Other		0
Governance costs		0
Operating Expenses		2,880
Insurance		6,776
Miscellaneous Expenses		0
Support Groups		0
Professional Fees		0
<b>Total Expenditure</b>		<b>9,656</b>
<b>Net Income and net movement in funds for the period</b>		<b>15,648</b>
<b>Net movement in Funds</b>		<b>15,648</b>
<b>Reconciliation of Funds</b>	<b>11,13</b>	
Total funds brought forward		43,354
Net movement in Funds		15,648
<b>Total funds carried forward</b>		<b>59,002</b>

All of the Fund's activities are derived from continuing operations

The statement of financial activities includes all gains and losses recognised in the current period

**We Love Manchester Emergency Fund**  
**Balance sheet**  
**For the Period Ending 31 October 2020**

		<b>31-Oct-20</b>
	<b>Note</b>	<b>£</b>
<b>Current assets</b>		
Debtors	7	16,711
Cash at bank and in hand - Barclays Account 1	8	42,021
Cash at bank and in hand - Barclays Account 2		270
<b>Total Current Assets</b>		<b>59,002</b>
<b>Liabilities:</b>		
Creditors: Amounts falling due within one year	9	0
Provisions for liabilities and charges	9	0
<b>Net current assets</b>		<b>59,002</b>
<b>Net assets</b>		<b>59,002</b>
<b>The funds of the charity</b>		
Unrestricted funds	11	59,002
<b>Total charity funds</b>		<b>59,002</b>

Signed: J Hardman

Name Julie Hardman

Relevant professional qualification or membership of professional bodies (if any). MAAT, CPFA

Address Manchester City Council, PO Box 532 Manchester M60 2LA

Date. 27/08/2021

**We Love Manchester Emergency Fund**  
**Statement of Cash Flows**  
**For the Period Ending 31 October 2020**

		<b>31-Oct-20</b>
	<b>Note</b>	<b>£</b>
<b>a Cash flows from operating activities</b>		
Net expenditure/Income for reporting period (as per the statement of financial activities)		15,648
<b>Cash flows from operating activities</b>	<b>b</b>	
Decrease/increase in debtors		81,152
Decrease/increase in creditors		(361,531)
<b>Net cash generated by donations (used in) operating activities</b>		(264,731)
<b>Net decrease/increase in cash and cash equivalents</b>		(264,731)
Cash and cash equivalents at the beginning of the reporting period		307,021
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>42,290</b>

**b Reconciliation of net income/(expenditure) to net cash flow from operating activities**

Net income/(expenditure) for the reporting period (as per the statement of financial activities)

Adjustments for  
 Depreciation charges  
 (Gains)/losses on investments  
 Dividends, interest and rents from investments  
 Loss/(profit) on the sale of fixed assets  
 (Increase)/decrease in stocks  
 (Increase)/decrease in debtors  
 Increase/(decrease) in creditors

**Net cash provided by (used in) operating activities**

<b>2018-19</b>
<b>£</b>
43,354
-
(97,865)
361,532
<b>307,021</b>

**c Analysis of cash and cash equivalents**

Cash at bank

**Total cash and cash equivalents**

<b>2018-19</b>
<b>£</b>
42,290
<b>42,290</b>

The notes on pages 8 to 11 form part of these financial statements

## 1 Accounting Policies

### Basis of Preparation

This is the Fund's first set of financial statements. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and the Charities Act 2011.

The We Love Manchester Emergency Fund constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in Pounds £ Sterling.

### Going Concern

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

### Critical accounting judgements and estimation uncertainty

In preparing these financial statements, trustees have made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### Accounting Period

The third set of financial statements is prepared from 1 November 2019 to 31 October 2020. The 23 May 2017 is the date the fund was created. The Charity was then subsequently registered with the Charities Commission on 2 June 2017.

### Income

Income, including grants, donations and legacies from institutions, corporates, trusts and individuals is included in the Statement of financial activities when the charity is entitled to the income, where the amount can be measured with reasonable reliability and receipt is probable.

Goods, facilities and services donated for the charities use, where the benefit is quantifiable and the goods or services would have had to be purchased, are recognised in the financial statements under Donations and Legacies as Income (gifts in kind) when received and expenditure when distributed, at a reasonable estimate of their value in the period in which they are received.

Grant income is recognised in the Statement of financial activities in the year in which this becomes receivable and when any conditions for receipt have been met.

### Donated goods and services

Where the charity receives donations of goods and services in kind and where there is a measurable value to the charity which can be ascertained with reliability they are included in both income and expenditure in the Statement of financial activities.

### Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable Activities - Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims.

Support Costs - These costs include general management and accounting. Support costs not attributable to a single activity have been allocated on a basis consistent with identified cost drivers for that cost category such as on-line giving fees, professional charges, operating expenses, insurance and accounting and administration expenditure.

Governance Costs - these costs are associated with the running of the Charity, as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These include such items as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

Grants payable - Grants are recognised in the Statement of financial activities when they have been approved by the Trustees and notified to the beneficiaries.

### Prepayments

Prepayments are valued at the amount prepaid net of any trade discounts due.

### Debtors

Trade and other debtors are initially recognised at transaction price and subsequently adjusted, where necessary, for bad and doubtful debts.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

### 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.

### Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general charitable objectives. The charity does not have any restricted funds.



**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 section 1 A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

**Preparation of 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

**Funds**

**Unrestricted Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity

**Restricted Funds**

Restricted funds are funds subject to special conditions imposed by the donor, or earmarked for a particular project

The charity currently has no restricted funds

**Basic Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value

**Creditors and Provisions**

Creditors and provisions are recognised when the charity has a present obligation as a result of 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

**Accounting Period**

This set of accounts is prepared from 1st November 2019 to 31st October 2020

**Financial assets and liabilities**

The charity only has financial assets and financial liabilities of a kind that qualify as a basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**2 Taxation**

The Fund is a registered charity, and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**3 Analysis of Income**

	Unrestricted Funds 2019-20 £	Restricted Funds 2019-20 £	Total 2019-20 £
<b>Donations and legacies</b>			
Voluntary Income	0	0	0
Grant Income	0	0	0
Donated Services	8,593	0	8,593
Royalties	16,711	0	16,711
<b>Total Income</b>	<b>25,304</b>	<b>0</b>	<b>25,304</b>

Donated services are included in both income and expenditure in the Statement of financial activities. Donated services and support represent the fair value of services provided by or paid for by Manchester City Council and include grant processing, administrative services, management services, professional, accounting and other operating costs.

**4 Analysis of Expenditure**

	Raising Funds £	Charitable Activities £	Other Costs £	Total 2019-20 £
<b>Expenditure</b>				
Payment of Grants	0	0	0	0
Other Costs	0	0	0	0
<b>Support Costs</b>				
Operating Expenses	0	2,880	0	2,880
Insurance	0		6,776	6,776
Miscellaneous Expenses	0	0	0	0
Support Groups	0	0	0	0
Professional Fees	0	0	0	0
Accountancy & Administration	0	0	0	0
<b>Total Expenditure</b>	<b>0</b>	<b>2,880</b>	<b>6,776</b>	<b>9,656</b>

**Expenditure on charitable activities**

	Grants £	Governance Costs £	Support Costs £	2019-20 £
<b>Grants to Individuals</b>				
Bereaved and Physical Injury	-	-	-	-
Psychological injury	-	-	-	-
Hardship Grant	-	-	-	-
Other	-	-	-	-
<b>Grants to Institutions</b>				
Manchester Institute of Health & Performance (MIHP)	-	-	-	-
	-	-	-	-

**We Love Manchester Emergency Fund**  
**Notes to the Accounts**  
**For the Period Ending 31 October 2020**

**6 Staff costs and trustees' remuneration**

No staff were employed by the Fund during the financial period

The trustees received no remuneration in respect of their services to the fund during the financial period

**7 Debtors**

	2019-2020	2018-2019
	£	£
Prepayments and Accrued Income	0	0
Trade Debtors	16,711	97,864
	<u>16,711</u>	<u>97,864</u>

Trade debtors represents amounts receivable on grant funding to which the charity was entitled at the reporting date

**8 Cash at bank and in hand**

	2019-2020	2018-2019
	£	£
Cash at Bank	42,290	307,021
	<u>42,290</u>	<u>307,021</u>

**9 Creditors**

	2019-2020	2018-2019
	£	£
Accruals and Deferred Income	0	0
Provisions for Liabilities	0	361,531
	<u>0</u>	<u>361,531</u>

**10 Provisions for liabilities and charges**

Trust Fund Provisions for underage beneficiaries

Legal Case regarding grant eligibility

-

**11 Funds**

	Balance 01-Nov 2019	IncomIng Resources	Resources Expended
General funds	43,354	25,304	9,656
	<u>43,354</u>	<u>25,304</u>	<u>9,656</u>

The general fund is used for the furtherance of the objectives of the Fund

**12 Analysis of net assets between funds**

	General Fund £
Debtors	16,711
Creditors	0
Cash at Bank	<u>42,290</u>
	<u>59,001</u>

**Related party transactions**

**13 Members and Officers of Manchester City Council (MCC) serve as trustees** The charities transactions with MCC are summarised as follows

At 31 October 2020 £0 was due to Manchester City Council in respect of Support Groups

At 31 October 2020 £0 was due from Manchester City Council