



We Love Manchester Emergency Fund

Reg. Charity No. 1173260

Report of Trustees
and Annual Accounts

Year ended: 31st October 2021

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

Registered Charity Number	1173260		
Head Office and Registered Address	We Love Manchester Emergency Fund PO Box 532 MANCHESTER M60 2LA		
Trustees of the Charity	Mrs Edith Conn OBE	(appointed August 2017)	(Chair from September 2018)
	Ms Carol Culley	(appointed May 2017)	
	Ms Joanne Roney OBE	(appointed May 2017)	
Bankers	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 2020 to 31 October 2021.

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.

An accrual amount of £57,217 is included within the accounts in respect of Royalties to be received from Universal Music Group. 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 2021

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 23-Aug-22

We Love Manchester Emergency Fund
Statement of Financial Activities
For the Period Ending 31 October 2021

	Note	Unrestricted funds 2020-21
		£
Income	3	
Donations and legacies		0
Grant Income		0
Royalties		40,505
Total Income		40,505
Expenditure:	4	
Raising funds		0
Charitable activities		0
Other		0
Governance costs		38
Operating Expenses		0
Insurance		5,600
Miscellaneous Expenses		0
Support Groups		0
Professional Fees		0
Total Expenditure		5,638
Net Income and net movement in funds for the period		34,867
Net movement in Funds		34,867
Reconciliation of Funds	10,11	
Total funds brought forward		59,002
Net movement in Funds		34,867
Total funds carried forward		93,869

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 2021

		31-Oct-21
	Note	£
Current assets		
Debtors	6	57,217
Cash at bank and in hand - Barclays Account 1	7	36,382
Cash at bank and in hand - Barclays Account 2		270
Total Current Assets		93,869
Liabilities:		
Creditors: Amounts falling due within one year	8	0
Provisions for liabilities and charges	8	0
Net current assets		93,869
Net assets		93,869
The funds of the charity		
Unrestricted funds	10	93,869
Total charity funds		93,869

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: 23-Aug-22

We Love Manchester Emergency Fund
Statement of Cash Flows
For the Period Ending 31 October 2021

		31-Oct-21
	Note	£
a Cash flows from operating activities		
Net cash provided by (used in) operating activities	b	- 5,638
Cash flows from financing activities		
Repayments of borrowing		-
Cash inflows from new borrowing		-
Receipt of endowment		-
Net cash provided by (used in) financing activities		-
Change in cash and cash equivalents in the reporting period		- 5,638
Cash and cash equivalents at the beginning of the reporting period		42,290
Cash and cash equivalents at the end of the reporting period		36,652

	31-Oct-21
	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	34,867
	-
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	- 40,505
Increase/(decrease) in creditors	-
Net cash provided by (used in) operating activities	- 5,638

c Analysis of cash and cash equivalents

	31-Oct-21
	£
Cash at bank	36,652
Total cash and cash equivalents	36,652

The notes on pages 7 to 9 form part of these financial statements

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice

This is 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 Charity trustees made the decision to no longer accept donations and to close the charity at a meeting in July 2020

The only transactions, for this accounting period, are for Song Royalties, insurance and bank charges
Any remaining funds of the charity are being transferred to the Manchester Memorial Fund

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 fourth set of financial statements is prepared from 1 November 2020 to 31 October 2021. 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

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 2020-21 £	Restricted Funds 2020-21 £	Total 2020-21 £
Donations and legacies			
Voluntary Income	0	0	0
Grant Income	0	0	0
Donated Services	0	0	0
Royalties	40,505	0	40,505
Total Income	40,505	0	40,505

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 2020-21 £
Expenditure				
Payment of Grants	0	0	0	0
Other Costs	0	0	0	0
Support Costs				
Operating Expenses	0	0	38	38
Insurance	0	0	5,600	5,600
Miscellaneous Expenses	0	0	0	0
Support Groups	0	0	0	0
Professional Fees	0	0	0	0
Accountancy & Administration	0	0	0	0
Total Expenditure	0	0	5,638	5,638

Expenditure on charitable activities

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

We Love Manchester Emergency Fund
Notes to the Accounts
For the Period Ending 31 October 2021

5 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

6 Debtors

	2020-2021	2019-2020
	£	£
Prepayments and Accrued Income	0	0
Trade Debtors	57,217	16,711
	<u>57,217</u>	<u>16,711</u>

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

7 Cash at bank and in hand

	2020-2021	2019-2020
	£	£
Cash at Bank	36,652	42,290
	<u>36,652</u>	<u>42,290</u>

8 Creditors

	2020-2021	2019-2020
	£	£
Accruals and Deferred Income	0	0
Provisions for Liabilities	0	0
	<u>0</u>	<u>0</u>

9 Provisions for liabilities and charges

Trust Fund Provisions for underage beneficiaries

Legal Case regarding grant eligibility

-

10 Analysis of net assets between funds

	General Fund
	£
Debtors	57,217
Creditors	0
Cash at Bank	<u>36,652</u>
	<u>93,869</u>

Related party transactions

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

At 31 October 2021 £0 was due to Manchester City Council in respect of Support Groups

At 31 October 2021 £0 was due from Manchester City Council