

2022/2023 Annual Report



Period Covered:
01.04.2022 -
31.03.2023

Friends of Victoria Park, Stretford

Reference and administration information

Charity number	1179731
Registered office and operational address	Victoria Park Community Building Victoria Park Stretford Manchester M32 0AD

Trustees

Trustees who served during the year and up to the date of this report were as follows:

Shelly Quinton-Hulme

Ita Kirrane

Simon Bramhall

Christine Barry

Tom Ross

Resigned 28th January 2023

Stephen Adshead

Suzy Woods

Jean Napier

Margaret Longworth

Resigned 19th July 2022

Karin Miller

Resigned 12th July 2022

Habeeba Bharat

Resigned 13th December 2022

Julie Bramall

Appointed 20th August 2022

Carol Hodgson

Appointed 20th August 2022

Anne Clayson

Elizabeth Tresnan

Appointed 28th August 2023

Dan Adamson

Appointed 28th August 2023

Nicola Bray

Appointed 9th January 2023

Key management personnel

Office manager / CEO – Jane Kilworth

Café Manager – Gillian Clare Booth / Kayleigh Flaherty

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill

West Mailing

Independent examiner

Patrick Morrello, Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS.

Friends of Victoria Park Stretford

Trustees' annual report for the year ended 31 March 2023

The trustees present their report and the unaudited financial statements for the year ended 31 March 2023.

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.

The Friends of Victoria Park, Stretford formed and constituted in March 2002 as a community group. During 2018 we gained registered charity status as a charitable incorporated organisation in preparation for running The Tearoom and The Community Building. Our constitution can be found on our website.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Friends of Victoria Park, Stretford formed and constituted in March 2002 as a community group. During 2018 we gained registered charity status as a CIO in preparation for running The Tearoom and The Community Building. Our constitution can be found on our website.

Objects

Our charitable aim is as follows: For the benefits of the inhabitants of Stretford, to provide or assist in the provision of facilities for recreation and other leisure time occupation in the interests of social welfare with the object of improving their conditions of life for the inhabitants of the area in particular but not exclusively by the preservation, promotion, support, assistance and improvement of Victoria Park

We formed to save and restore our local park which had become a no-go zone due to it being so neglected by Trafford Council. Over the past 20 years we have worked really hard to make improvements and stage wonderful events that bring our community together and raise funds for the park improvements. We review our mission / Vision / goal / aims and behaviours each year.

Friends of Victoria Park Stretford

Trustees' annual report for the year ended 31 March 2023

<p>OUR MISSION</p> <p><i>[What we do]</i></p>	<p>To ensure Victoria Park remains as one of the best community hubs and visitor attractions in Stretford / Trafford.</p>
<p>OUR VISION</p> <p><i>[What we want to be]</i></p>	<p>To be a welcoming, vibrant park; the vital green heart of our urban community; offering modern facilities, and yet maintaining elements of its Victorian heritage.</p>
<p>OUR GOALS</p> <p><i>[What we must achieve]</i></p>	<ul style="list-style-type: none"> • A well-maintained park for all; • A broad, diverse and socially inclusive set of volunteers; • An exciting events calendar throughout the year; • Partnership working with other groups in Stretford / Trafford and Trafford Council; • A well run and accessible community building / café; • Harnessing local talent / expertise; • An educational resource and signposting facility • Reduce inequality in Stretford
<p>OUR BEHAVIOURS & PRINCIPLES</p> <p><i>[How we will work]</i></p>	<ul style="list-style-type: none"> • Integrity; • Opportunities and Respect for All; • Families and Friendships • Inclusivity; • Responsive to community needs; • Caring & Supportive; • Ethical; & Sustainable

Registered Office: Victoria Park Community Building, Victoria Road, Stretford, Manchester, M32 0AD

Our constitution can be found on our website and is dated 24.07.2018. It uses the template for a CIO Foundation model constitution [\[http://fovps.org.uk/governance/\]](http://fovps.org.uk/governance/)

Friends of Victoria Park Stretford

Trustees' annual report for the year ended 31 March 2023

Our Year in review – Chairperson's Report

Another really challenging time for us as a charity. We are still learning how to run a community building, whilst trying to build a team, and contend with the after effects of Covid and the cost of living crisis – we definitely didn't get everything right!

We have struggled with staffing and capacity issues throughout the year which meant that we have not started to deliver some of the things we had hoped to be up and running by now. This has had a knock on effect to our income generation and as such we are not where we hoped we would be at this stage.

We have spent some time looking at what we can offer going forwards and how we need to be structured to operate effectively.

Our main achievements this year are as follows:

- We are still operating after a really challenging time
- The building is operating and the community room booking process is working well
- We have helped numerous families in Stretford attend low cost activities
- We have operated our Pay it Forward wall helping people access free food and drink since we opened
- We have partnered with the foodbank to allow collection of food parcels out of their normal operating hours, and are able to refer onwards.
- We have successfully partnered with Friends of Stretford Public Hall on a number of projects
- We are working with other local organisations to make sure we are doing the best for our community.
- We have delivered low cost events throughout the year
- We have maintained the new building and finished off further building works

The Friends of Victoria Park, Stretford have not had any reportable accidents or incidents during this period.

Structure, governance and management

The Board of Trustees are responsible for setting the long-term direction of the group and ensuring good governance for the charity is always adhered to. They are also there to further the charity's objects as set out in the governing document. They will also ensure financial probity and be the accountable body for the group. They will report to our community via an annual report and annual accounts and an Annual General Meeting to which the public are invited.

All trustees are volunteers, none receive any remuneration for their services, and are local people voted onto the board due to their skills or interest in the group.

Our Trustees are able to serve for 3 consecutive terms of office before taking at least a year off from the board.

Friends of Victoria Park Stretford
Trustees' annual report for the year ended 31 March 2023

FOVPS Trustees - Terms of Office - as at 04.02.24

Trustee	Date of Appointment to the board	Term of Office	Terms Served	Date of office up for renewal
Christine Barry	24.07.2018	3 years	2	24.07.2024
Ita Kirrane	24.07.2018	3 years	2	24.07.2024
Shelly Quinton-Hulme	24.07.2018	3 Years	2	24.07.2025
Carol Hodgson	20.08.2022	3 years	1	19.08.2025
Nicky Bray	09.01.2023	3 years	1	09.01.2026
Stephen Adshead	24.07.2018	3 years	2	14.05.2026
Suzy Woods	08.04.2020	3 years	2	08.04.2026
Anne Clayson	05.08.2021	3 years	2	05.08.2026
Elizabeth Tresnan	28.08.2023	3 years	1	28.08.2026
Asiya Yaqub	28.08.2023	3 years	1	28.08.2026
Dan Adamson	28.08.2023	3 years	1	28.08.2026
Simon Bramall	05.08.2021	3 years	1	Retired 29.01.2024
Jean Napier	24.07.2018	3 years	2	Retired 29.08.2023
Julie Bramall	20.08.2022	3 years	1	Retired 21.08.2023
Tom Ross	24.07.2018	3 years	2	Retired 28.01.2023 – Emeritus Trustee title conferred upon him
Habeeba Bhayat	03.09.2020	3 years	1	Retired 13.12.2022
Margaret Longworth	24.07.2018	3 years	2	Retired 19.07.2022
Karin Saenz-Miller	11.06.2020	3 years	1	Retired 12.07.2022
Charlotte Evans	08.04.2020	3 years	1	Retired 05.10.2021
Claudia De Carlo	08.04.2020	3 years	1	Retired 05.07.2021
Heather Jones	24.07.2018	2 years	1	Retired 05.08.2020
Rick Mullan-Louw	24.09.2018	3 years	1	Retired May 2020
Fiona McDonald-Naughton	24.07.2018	2 years	1	Office Vacated April 2020
Elizabeth Powell	24.07.2018	2 years	1	Office Vacated April 2020
Cath Johnston	24.07.2018	4 years	1	Retired April 2020

Friends of Victoria Park Stretford

Trustees' annual report for the year ended 31 March 2023

Financial review and reserves policy

The aim of the reserves policy is to ensure that the charity's ongoing and future activities are reasonably protected from unexpected fluctuations in its income and expenditure. The board reviewed the reserves policy and agreed that a minimum level of unrestricted general funds, also known as free reserves, of £85,000 is appropriate given the risks faced by the charity and the sustainability of its different income streams. This equates to approximately three months of expenses. Free reserves at 31 March 2023 were in deficit by £16,756 (2022: £23,657 deficit).

The current reserves policy is 3 months expenses and we are working to restore this over the next 2 years by increasing the profit made in the Tea Room and Community Building. We have established a plan for working parties to share the workload with volunteers and this should mean that we are more efficient and effective. We are evaluating staff levels and also working with a café mentor to ensure that we are maximising café income.

Staffing issues continue to be a issue for us and the cost of level crisis is not helping. We are currently liaising with our funders/investors to ensure they are abreast with our situation and know what we are doing to amend our current financial situation. We are looking at all options to ensure the stability of the Community Building and our work within the park.

Going Concern

The trustees do not consider that there is any material uncertainty about the ability of the charity to continue as a going concern.

Statement of responsibilities of the trustees

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 state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Friends of Victoria Park Stretford
Trustees' annual report for the year ended 31 March 2023

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

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The trustees' annual report has been approved by the trustees on and signed on their behalf by

Shelly Quinton-Hulme

Shelly Quinton-Hulme
Chair

Independent examiner's report to the trustees for the period ended 31 March 2023

I report on the accounts of the charity for the year ended 31 March 2023 set out on pages 9 to 23.

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 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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 Act 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.

P Morrello

Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester, M60 0AS

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Friends of Victoria Park, Stretford
Statement of Financial Activities
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2022 £</i>
Income from:							
Donations and legacies	3	69,860	97,350	167,210	59,500	110,848	170,348
Charitable activities	4	145,024	-	145,024	179,322	-	179,322
Investments	5	30	-	30	-	-	-
Total income		214,914	97,350	312,264	238,822	110,848	349,670
Expenditure on:							
Charitable activities	6	233,951	97,589	331,540	288,543	100,675	389,218
Total expenditure		233,951	97,589	331,540	288,543	100,675	389,218
Net income/(expenditure) for the year	7	(19,037)	(239)	(19,276)	(49,721)	10,173	(39,548)
Transfer between funds		-	-	-	20,975	(20,975)	-
Net movement in funds for the year		(19,037)	(239)	(19,276)	(28,746)	(10,802)	(39,548)
Reconciliation of funds							
Total funds brought forward		506,331	38,842	545,173	535,077	49,644	584,721
Total funds carried forward		487,294	38,603	525,897	506,331	38,842	545,173

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

Friends of Victoria Park, Stretford
Charity number 1179731

Balance sheet as at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	12	505,506	529,988
Total fixed assets		505,506	529,988
Current assets			
Stock		4,538	6,377
Debtors	13	10,719	10,407
Cash at bank and in hand		56,086	62,163
Total current assets		71,343	78,947
Liabilities			
Creditors: amounts falling due in less than one year	14	(19,098)	(31,291)
Net current assets		52,245	47,656
Total assets less current liabilities		557,751	577,644
Creditors: amounts falling due after more than one year	15	(30,854)	(32,471)
Net assets		526,897	545,173
The funds of the charity:			
Restricted income funds	16	38,603	38,842
Unrestricted income funds	17	487,294	506,331
Total charity funds		525,897	545,173

For the year in question, the charity was entitled to exemption from an audit under section 144 of the Charities Act 2011. The Charity Commission has not ordered an audit to be carried out under Section 146 of Charities Act 2011.

The notes on pages 11 to 23 form part of these accounts.

01 / 03 / 2024

Approved by the trustees on and signed on their behalf by:

Shelly Quinton-Hulme

Shelly Quinton-Hulme (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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Friends of Victoria Park, Stretford 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 Going concern

At the time of signing the accounts, there were material uncertainties surrounding the operation of the cafe which cast doubt on the ability of the charity to continue in its current form as a going concern. The trustees are investigating all options available to them and have made progress towards finding a satisfactory solution.

c Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

d Preparation of the accounts on a going concern basis

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

Notes to the accounts for the year ended 31 March 2023 (continued)

e 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.

f Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g Interest receivable

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.

h 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.

i 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 maintenance of the park facilities and building, activities and ancillary café activity undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

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

Notes to the accounts for the year ended 31 March 2023 (continued)

j Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold building	4%
Office fixtures and other equipment	33%

k Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l 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.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n 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.

o 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.

p 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 10. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is a charitable incorporated organisation registered with the Charity Commission in the United Kingdom (England and Wales) and has no share capital. In the event of the charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Friends of Victoria Park, Stretford

Notes to the accounts for the year ended 31 March 2023 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
Donations	9,139	546	9,685	4,374	1,052	5,426
Grants	60,721	96,804	157,525	55,126	109,796	164,922
Total	69,860	97,350	167,210	59,500	110,848	170,348

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
Rent	8,784	-	8,784	9,010	-	9,010
Event income		-	-	6,622	-	6,622
Activities	2,397	-	2,397	-	-	-
Café sales	133,843	-	133,843	163,690	-	163,690
Total	145,024	-	145,024	179,322	-	179,322

In the previous year the café income was treated as other trading income. The treatment has been changed this year as the trustees consider that the café activity is ancillary to the primary purposes of the charity. The income of the café are therefore now treated as income from charitable activities, and this change has also been made to the prior period figures.

5 Investment income

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
Interest on bank deposits	30	-	30	-	-	-

Notes to the accounts for the year ended 31 March 2023 (continued)

6 Analysis of expenditure on charitable activities

	2023 £	2022 £
Café		
Café staff costs	125,867	137,701
Café consumables	41,285	53,557
Café general expenses	11,889	13,308
Other staff costs	80,056	92,200
Premises	12,039	8,453
Office and administration	4,244	9,526
Project costs	19,813	28,843
IT and communications	2,156	3,001
Marketing and publicity	234	-
Legal and professional	1,832	9,172
Accountancy	1,500	2,400
Depreciation	26,076	25,958
Finance costs	4,549	5,099
	<hr/>	<hr/>
	331,540	389,218
	<hr/>	<hr/>
Restricted expenditure	97,589	100,675
Unrestricted expenditure	233,951	288,543
	<hr/>	<hr/>
	331,540	389,218
	<hr/>	<hr/>

In the previous year the café expenditure was treated as a cost of generating funds. The treatment has been changed this year as the trustees consider that the café activity is ancillary to the primary purposes of the charity. The costs of the café are therefore now treated as costs of charitable activities, and this change has also been made to the prior period figures.

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	26,076	491
Interest payable	4,549	797
Independent examiner's fee	1,500	1,200
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Notes to the accounts for the year ended 31 March 2023 (continued)

8 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	185,452	212,307
Social security	6,789	8,257
Pension costs	2,978	3,134
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	195,219	223,698
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No employee has employee benefits in excess of £60,000 (2022: nil).

The average number of staff employed during the period was 17 (2022: 21).

The key management personnel of the charity comprise the trustees, the office manager and the café manager. The total employee benefits of the key management personnel of the charity were £49,618 (2022: £66,229).

9 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 (2022: nil).

No members of the management committee received travel and subsistence expenses (2022: nil).

Aggregate donations from related parties were £nil (2022: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee of the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year.

Notes to the accounts for the year ended 31 March 2023 (continued)

10 Government grants

The government grants recognised in the accounts were as follows:

	2023 £	2022 £
Trafford Metropolitan Borough Council	26,469	6,590
The National Lottery	49,935	20,000
Jubilee - Forever Manchester	10,000	-
HMRC furlough scheme	-	1,671
	<u>86,404</u>	<u>28,261</u>

There were no unfulfilled conditions and contingencies attaching to the grants at 31 March 2023.

11 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.

12 Fixed assets: tangible assets

Cost	Building £	Equipment £	Total £
At 1 April 2022	538,090	18,347	556,437
Additions	1,094	500	1,594
At 31 March 2023	<u>539,184</u>	<u>18,847</u>	<u>558,031</u>
Depreciation			
At 1 April 2022	21,524	4,925	26,449
Charge for the year	21,567	4,509	26,076
At 31 March 2023	<u>43,091</u>	<u>9,434</u>	<u>52,525</u>
Net book value			
At 31 March 2023	<u>496,093</u>	<u>9,413</u>	<u>505,506</u>
At 31 March 2022	<u>516,566</u>	<u>13,422</u>	<u>529,988</u>

Notes to the accounts for the year ended 31 March 2023 (continued)

13 Debtors

	2023 £	2022 £
Trade debtors	7,641	7,484
Tax and social security	293	433
Other debtors	599	531
Prepayments	2,186	1,959
	<hr/>	<hr/>
	10,719	10,407
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Access to growth loan	7,344	7,162
Tax and social security	3,329	12,965
Pensions payable	-	1,109
Wages payable	-	1,758
Trade creditors	3,905	4,352
Other creditors and accruals	4,520	3,945
	<hr/>	<hr/>
	19,098	31,291
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling after more than one year

	2023 £	2022 £
Access to growth loan	30,854	32,471
	<hr/>	<hr/>
	30,854	32,471
	<hr/> <hr/>	<hr/> <hr/>

The access to growth loan is unsecured

Notes to the accounts for the year ended 31 March 2023 (continued)

16 Analysis of movements in restricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
A4A Together for Our Planet	6,987	-	(5,274)	-	1,713
Forrester Fund	-	5,000	(1,037)	-	3,963
Jubilee Funding National Lottery - Community CEO	-	10,000	(10,000)	-	-
National Lottery -Events 23	-	39,935	(37,650)	-	2,285
National Lottery Polytunnel	-	10,000	-	-	10,000
Sainsburys Neighbourly SSE - Finance systems	6,550	-	(6,550)	-	-
THT CEO and core funding	-	500	(500)	-	-
	301	-	(301)	-	-
	25,000	-	(10,847)	-	14,153
THT Cooking Class Jan 23	-	4,900	(4,791)	-	109
TMBC - HAF Easter 22	-	3,725	(3,725)	-	-
TMBC - HAF Easter 23	-	6,460	(80)	-	6,380
TMBC - HAF Summer 22	-	11,925	(11,925)	-	-
TMBC - HAF Winter 22	-	4,359	(4,359)	-	-
Yorkshire Bank Donations	4	-	(4)	-	-
	-	546	(546)	-	-
Total	38,842	97,350	(97,589)	-	38,603

Friends of Victoria Park, Stretford

Notes to the accounts for the year ended 31 March 2023 (continued)

Comparative period

	Balance at 1 April 2021	Income	Expenditure	Transfers	Balance at 31 March 2022
	£	£	£	£	£
A4A Together for Our Planet	-	10,000	(2,317)	(696)	6,987
Access to Growth	3,620	-	(3,620)	-	-
Arnold Clarke Breakfast	-	2,000	-	(2,000)	-
Awards for all	847	-	(847)	-	-
Bright Ideas	25	-	(25)	-	-
Charity Service - Game Cafe	-	396	(396)	-	-
Charles Hayward	3,000	-	(2,632)	(368)	-
Clothworkers	-	8,610	(8,610)	-	-
Comic Relief/Groundwork	-	-	-	-	-
Green Health	3,600	-	(2,674)	(926)	-
Crowdfunder 1	69	-	(180)	111	-
Crowdfunder 3	15,489	1,052	-	(16,541)	-
GMCVO - Freshair Friday	4,915	-	(4,924)	9	-
GMCVO - Mental Well being	8,097	-	(8,097)	-	-
GMCVO walking grant	200	-	(200)	-	-
Kew Gardens	-	500	(421)	(79)	-
National Lottery Polytunnel	-	10,000	(3,450)	-	6,550
O2 Together	-	1,000	(1,140)	140	-
Postcode Lottery	-	17,505	(17,505)	-	-
School of Social Enterprise	-	6,000	(6,000)	-	-
Semble action fund	-	1,000	(1,000)	-	-
SSE - Finance systems	-	850	(549)	-	301
The Hideaway	-	8,571	(8,571)	-	-
Thriving Communities	-	5,400	(5,400)	-	-
THT CEO and core funding	-	25,000	-	-	25,000
THT - Digital Cafe	-	4,992	(4,992)	-	-
THT - Holiday Helpers	3,714	-	(3,714)	-	-
THT Easter	-	500	(500)	-	-
TMBC - Baby Friends	2,000	-	(1,407)	(593)	-
TMBC - HAF Easter	-	-	(1,196)	1,196	-
TMBC - Inclusive	-	-	-	-	-
Neighbourhood - Christmas	-	500	(222)	(278)	-
TMBC Standing Together	-	1,098	(1,098)	-	-
Trafford Building Grant	4,064	-	(4,064)	-	-
Winter Resilience	-	5,874	(4,924)	(950)	-
Yorkshire Bank	4	-	-	-	4
Total	49,644	110,848	(100,675)	(20,975)	38,842

Funds transfers from restricted to unrestricted funds occurred where internal café expenses and room hire were charged to restricted funds or restricted fund were used to purchase fixed assets for the charity.

Friends of Victoria Park, Stretford

Notes to the accounts for the year ended 31 March 2023 (continued)

Name of restricted fund	Description, nature and purposes of the fund
A4A Together for our planet	For getting investment ready
Arnold Clarke Bonus	Description needed
Forrester Fund	A trust fund money towards staffing our community room
Jubilee Funding	Nisa towards jubilee celebrations
National Lottery - Community CEO	CEO role and some core costs
National Lottery - Events 23	Funding a calendar of community events in the park
National Lottery Polytunnel	To build a polytunnel in the park
Sainsburys Neighbourly	Towards planting projects and free school meals in the holidays
SSE Finance Systems	School of social entrepreneurs - To improve finance systems and cover core costs
THT - CEO and core	To cover CEO salary and core costs
THT cooking class Jan 2023	Provide and deliver a cooking class
TMBC - HAF Easter 22	Funding from Trafford council/central government to provide free school meal children with free meals and activity during school holidays
TMBC - HAF Easter 23	
TMBC - HAF Summer 22	
TMBC - HAF Winter 22	

Notes to the accounts for the year ended 31 March 2023 (continued)

17 Analysis of movement in unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	(23,657)	214,914	(212,384)	2,915	(18,212)
Designated property assets fund - The Community Building	529,988	-	(21,567)	(2,915)	505,506
	<u>506,331</u>	<u>214,914</u>	<u>(233,951)</u>	<u>-</u>	<u>487,294</u>

Comparative period

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	15,318	238,822	(267,020)	(10,777)	(23,657)
Designated property assets fund - The Community Building	519,759	-	(21,523)	31,752	529,988
	<u>535,077</u>	<u>238,822</u>	<u>(288,543)</u>	<u>20,975</u>	<u>506,331</u>

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

General fund

The free reserves after allowing for all designated funds

Designated property
assets fund - the
Community Building

The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Notes to the accounts for the year ended 31 March 2023 (continued)

18 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	505,506	-	-	505,506
Net current assets/(liabilities)	(491,864)	505,506	38,603	52,245
Creditors of more than one year	(30,854)	-	-	(30,854)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	(17,212)	505,506	38,603	526,897
	<hr/>	<hr/>	<hr/>	<hr/>
Comparative period				
	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	529,988	-	-	529,988
Fixed asset investments	-	-	-	-
Net current assets/(liabilities)	(521,174)	529,988	38,842	47,656
Creditors of more than one year	(32,471)	-	-	(32,471)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	(23,657)	529,988	38,842	545,173
	<hr/>	<hr/>	<hr/>	<hr/>

19 Financial instruments

Financial instruments measured at amortised cost comprise the loan financing provided by Access to Growth to the charity.

	2023 £	2022 £
Loan payable falling due within one year	7,344	7,162
Loan payable falling due in more than one year but in less than five years	30,854	32,471
	<hr/>	<hr/>
	38,198	39,633
	<hr/>	<hr/>

The loan is an unsecured fixed interest rate loan.