

COMPANY REGISTRATION NUMBER: 12312543
CHARITY REGISTRATION NUMBER: 1187972

Crossroads Manchester Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 November 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Crossroads Manchester Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2023

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Crossroads Manchester Ltd

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 November 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2023.

Reference and administrative details

Registered charity name	Crossroads Manchester Ltd
Charity registration number	1187972
Company registration number	12312543
Principal office and registered office	27 George Street North Salford M7 4PL
The trustees	M Brand I Weinstein A Litwin (Resigned 24 February 2023) S J Fogal S Wahrhaftig
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Structure, governance and management

The charity is constituted by a Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 13 November 2019 as a company and the company number is 12312543. It was registered as a charity on 14 February 2020 with a charity number 1187972.

The charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Crossroads Manchester Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 November 2023

Objectives and activities

The objectives of the charity are;

To act as a resource for young people up to the age of 25 by providing advice and assistance and organising programmes of creative, physical and other leisure activities as a means of: advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals for the public benefit

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions, organisations and individuals who accord with the objects of the charity.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year, the charity received £196,688 in donations charitable activities, and paid out £48,360 in furtherance of its objectives.

The charity has low governance costs. The governance costs incurred relate to professional fees incurred during the year.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £148,328 all of which relates to the unrestricted fund.

Financial review

Reserves Policy

As at 30 November 2023 the charity held unrestricted free reserves of £148,708.

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves as expenditure is expected to rise in future periods.

Crossroads Manchester Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 November 2023

The trustees' annual report and the strategic report were approved on 24 September 2024 and signed on behalf of the board of trustees by:

I Weinstein
Trustee

Crossroads Manchester Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Crossroads Manchester Ltd

Year ended 30 November 2023

I report to the trustees on my examination of the financial statements of Crossroads Manchester Ltd ('the charity') for the year ended 30 November 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other 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.

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

24 September 2024

Crossroads Manchester Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	191,888	191,888	24,927
Charitable activities	6	4,800	4,800	–
Total income		<u>196,688</u>	<u>196,688</u>	<u>24,927</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	7	9,483	9,483	2,850
Expenditure on charitable activities	8,9	38,877	38,877	20,129
Total expenditure		<u>48,360</u>	<u>48,360</u>	<u>22,979</u>
Net income and net movement in funds		<u>148,328</u>	<u>148,328</u>	<u>1,948</u>
Reconciliation of funds				
Total funds brought forward		1,318	1,318	(630)
Total funds carried forward		<u>149,646</u>	<u>149,646</u>	<u>1,318</u>

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

The notes on pages 7 to 14 form part of these financial statements.

Crossroads Manchester Ltd

Company Limited by Guarantee

Statement of Financial Position

30 November 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	938	1,198
Current assets			
Debtors	17	2,700	7,500
Cash at bank and in hand		206,340	1,750
		<u>209,040</u>	<u>9,250</u>
Creditors: amounts falling due within one year	18	60,332	9,130
Net current assets		<u>148,708</u>	<u>120</u>
Total assets less current liabilities		<u>149,646</u>	<u>1,318</u>
Net assets		<u>149,646</u>	<u>1,318</u>
Funds of the charity			
Unrestricted funds		149,646	1,318
Total charity funds	19	<u>149,646</u>	<u>1,318</u>

For the year ending 30 November 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 September 2024, and are signed on behalf of the board by:

I Weinstein
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Crossroads Manchester Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 27 George Street North, Salford, M7 4PL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Crossroads Manchester Ltd

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee, in case of winding up the liability of the members is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	191,888	191,888	24,927	24,927

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income from charitable activities	4,800	4,800	—	—

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Advertising	<u>9,483</u>	<u>9,483</u>	<u>2,850</u>	<u>2,850</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable Activities	37,649	37,649	18,198	18,198
Support costs	<u>1,228</u>	<u>1,228</u>	<u>1,931</u>	<u>1,931</u>
	<u>38,877</u>	<u>38,877</u>	<u>20,129</u>	<u>20,129</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable Activities	20,071	17,578	389	38,038	19,290
Governance costs	<u>—</u>	<u>—</u>	<u>839</u>	<u>839</u>	<u>839</u>
	<u>20,071</u>	<u>17,578</u>	<u>1,228</u>	<u>38,877</u>	<u>20,129</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	389	389	1,092
Governance costs	<u>839</u>	<u>839</u>	<u>839</u>
	<u>1,228</u>	<u>1,228</u>	<u>1,931</u>

11. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants under £1,000	345	500
The Supper Club	<u>17,233</u>	<u>—</u>
	<u>17,578</u>	<u>500</u>
Total grants	<u>17,578</u>	<u>500</u>

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

12. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	260	334
	<u> </u>	<u> </u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	840	–
	<u> </u>	<u> </u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	9,940	–
	<u> </u>	<u> </u>
		Nil

The average head count of employees during the year was 1 (2022: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - Admin	1	–
	<u> </u>	<u> </u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

16. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 December 2022 and 30 November 2023	<u>1,536</u>	<u>732</u>	<u>2,268</u>
Depreciation			
At 1 December 2022	750	320	1,070
Charge for the year	157	103	260
At 30 November 2023	<u>907</u>	<u>423</u>	<u>1,330</u>
Carrying amount			
At 30 November 2023	<u>629</u>	<u>309</u>	<u>938</u>
At 30 November 2022	<u>786</u>	<u>412</u>	<u>1,198</u>

17. Debtors

	2023 £	2022 £
Other debtors	<u>2,700</u>	<u>7,500</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	840	1,680
Social security and other taxes	754	–
Other creditors	1,288	–
Other creditors	<u>57,450</u>	<u>7,450</u>
	<u>60,332</u>	<u>9,130</u>

19. Analysis of charitable funds

Unrestricted funds

	At 01 Dec 2022 £	Income £	Expenditure £	At 30 Nov 2023 £
Unrestricted fund - general funds	<u>1,318</u>	<u>196,688</u>	<u>(48,360)</u>	<u>149,646</u>
	At 01 Dec 2021 £	Income £	Expenditure £	At 30 Nov 2022 £
Unrestricted fund - general funds	<u>(630)</u>	<u>24,927</u>	<u>(22,979)</u>	<u>1,318</u>

Crossroads Manchester Ltd

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	938	938
Current assets	209,040	209,040
Creditors less than 1 year	(60,332)	(60,332)
Net assets	149,646	149,646

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,198	1,198
Current assets	9,250	9,250
Creditors less than 1 year	(9,130)	(9,130)
Net assets	1,318	1,318

21. Related parties

Mr S Wahrhaftig became a trustee of Crossroads Manchester Ltd in June 2022. Included in Other Creditors is £6,800 outstanding to Mr Wahrhaftig for an interest free loan made in previous periods, there were no repayments made during the year.

22. Taxation

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