

# **ALBERT'S OF SALFORD CIO**

**Registered Charity Number: 1190274**

**CE022418**

**FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30TH APRIL 2021**

# ALBERT'S OF SALFORD CIO

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## **Report of the trustees for the year ended 30 April 2021**

The trustees present their annual report and financial statements of the charity for the year ended 30 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published (FRS 102) (effective 1 January 2019).

## **Reference and administrative information**

Charity Name: Albert's of Salford CIO

CE022418

Charity Number: 1190274

## **Structure, governance and management**

The Charity is a charitable incorporated organisation and converted from Albert's of Salford CIC Co. No. 06565112 and was registered on 7<sup>th</sup> July 2020.

## **Trustees**

Joyce Lyamuya

Michael Thorpe

Dave Morgan

## **Principal Office**

Humphrey Booth Centre

Heath Avenue

Salford

M7 1NY

## **Independent Examiners**

Community Accountancy Service Limited

The Grange, Pilgrim Drive

Beswick, Manchester

M11 3TQ

## **Bankers**

Bank of Scotland plc, The Mound, Edinburgh, EH1 1YZ

## **Objectives and activities**

The purposes of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Salford and the surrounding areas by the provision of facilities for playing, in particular, but not exclusively, football.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities, and setting the policies for the year.

The charity furthers its charitable purposes for the public benefit by providing facilities for playing football and other recreational activities.

**A review of our achievements and performance: How our activities delivered public benefit:**

2020 started strongly with good levels of pitch bookings and a planned programme of community events through the summer. The core trading activity allows Albert's to continue to offer services to young people and adults in the community at reduced or no cost, despite rising prices. A number of registered clubs use Albert's for their training purposes across all age groups including girls/women's provision. This has maintained community-friendly working practices and continued demand from the community recognises the quality of service afforded by the organisation, and the effectiveness of its systems.

These were delivered against the backdrop of the organisations awareness of the need to renew the playing surface which is past its guaranteed lifetime leading to lengthy and as yet unresolved discussions with the Football Foundation about grant support for a new pitch.

Over the year the Directors progressed their intent to convert to a CIO to more accurately reflect the organisation's charitable ethos and organisation. (This was finally approved in June 2020)<sup>1</sup>. New and additional trustees were sought to represent user /stakeholder interests.

The Corona virus epidemic impacted on the year resulting in decrease in bookings and income, then total lockdown for three months. By the end of the financial year (May 21) the future was unknown. Staff had been furloughed on full pay for a number of months. A projected surplus for the year turned into an operating loss after month seven but was offset by government grant and furlough payments. (The subsequent relaxing of Covid regulations and strict adherence to FA guidance allowed some phased use of facilities from August onwards).

The overriding success of 20/21 was the partnership created with Foundation 92, Salford City FC's charitable arm. They have used the premises as a base , creating much improved day-time use which was not affected to any degree by lockdown as the provision is deemed educational and the target group is vulnerable and excluded young people. This has kept the premises open and functional and created opportunities for further co-operation as lockdown eased.

By May 21 there was great anticipation of re-opening to the public and bookings were almost to pre-Covid levels.

**Financial review**

The charity had an income for the year of £ 68,776 and expenses of £51,385. Total reserves of £74,770 include £1,932 restricted funds.

**Investment powers and policy**

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for any longer term investment.

**Reserves policy and going concern**

The balance held in unrestricted reserves at 30 April 2021 was £72,838 (2020: £54,512) of which £72,591 (2020: £54,332) is free reserves, after allowing for funds tied up in tangible fixed assets. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs

are covered. The trustees also intend to designate reserves for future capital investment including the pitch.

The Charity's main source of income is grants and facilities hire. The Trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

#### **Risk management**

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

#### **Plans for Future Periods**

With the assistance of grants from Salford City Community Committee plans were made to the floodlights with an LED system (this took place in June 21). The pitch has failed its FA test having exceeded its planned/anticipated life span. It has been carefully maintained but we now need to apply to the Football Foundation for grant aid towards a new pitch. This will have to be matched by a significant fund-raising strategy. The stop-start nature of Covid lockdown has reduced pitch usage and the FA have had a tolerant view of continued usage until a replacement can be funded. Future development at Albert's will need to factor in an ongoing relationship with F92 and new forms of partnership will be explored.

#### **The impact of COVID 19**

Covid 19 resulted in lockdown of normal sporting activities for most of 20-21. Covid 19 overall impact has been mitigated by furlough for pitch stewards, local authority distributed one-off grant, and a significant contract for exempted day-time educational use by Foundation 92, Salford City FC's charitable arm.

#### **Appointment of trustees**

New trustees are appointed by the Board and serve for three years after which they may put themselves forward for re-appointment. The Trust Deed provides for a minimum of three trustees, to a maximum of six trustees, with no more than two trustees due for re-appointment in any one year.

At the quarterly trustee meetings, the trustees agree the broad strategy and areas of activity for the Charity, including investment, reserves and risk management policies and performance. The day to day administration of the Charity is delegated to the facilities Manager.

#### **Trustee induction and training**

All trustees receive induction into the organisation including an induction and training handbook.

#### **Trustees responsibilities in relation to the financial statements**

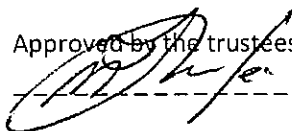
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 17<sup>th</sup> November 2021 and signed on their behalf by:

  
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Mike Thorpe  
CHAIR of TRUSTEES

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF  
ALBERT'S OF SALFORD CIO  
REGISTERED CHARITY NO. 1190274**

I report on the accounts of the charity, for the Year Ended 30<sup>th</sup> April 2021 which are set out on pages 6 to 13.

**Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is preparing accrued accounts 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 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

**Basis of Independent Examiners Report**

My examination was carried out in accordance with the 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 you as 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 below.

**Independent Examiner's Statement**

Except as disclosed below, 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 have in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

Signed: E.L. Anderson

E.L. Anderson MA FCA CTA  
Date: 17th November 2021

Community Accountancy Service Ltd  
The Grange, Pilgrim Drive, Beswick,  
Manchester, M11 3TQ

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED**  
**30 APRIL 2021**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

				Total Funds	Total Funds
	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 30 April 2021 £	Year Ended 30 April 2020 £
<b>Income from:</b>					
Donations and legacies	(3)	-	-	-	100
Charitable Activities	(4)	49,348	19,416	68,764	78,908
Investment Income		12	-	12	11
<b>Total</b>		<b>49,360</b>	<b>19,416</b>	<b>68,776</b>	<b>79,019</b>
<b>Expenditure on:</b>					
Charitable Activities	(5)	(31,969)	(19,416)	(51,385)	(58,150)
<b>Total</b>		<b>(31,969)</b>	<b>(19,416)</b>	<b>(51,385)</b>	<b>(58,150)</b>
Taxation - pre conversion		935		935	(4,253)
Net gains/(losses) on investments		-	-	-	-
<b>Net income/(expenditure)</b>		<b>18,326</b>	<b>-</b>	<b>18,326</b>	<b>16,616</b>
Transfers between funds	(12)	-	-	-	-
<b>Net movement in funds</b>		<b>18,326</b>	<b>-</b>	<b>18,326</b>	<b>16,616</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	(12)	54,512	1,932	56,444	39,828
<b>Total funds carried forward</b>	<b>(12)</b>	<b>72,838</b>	<b>1,932</b>	<b>74,770</b>	<b>56,444</b>

Albert's of Salford CIC 06565112 converted to Albert's of Salford CIO CE022418 ,charity no. 1190274 on 7th July 2020.

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 13 form part of these accounts.

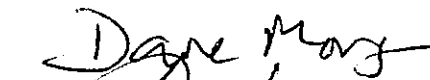



**BALANCE SHEET AS AT 30 APRIL 2021**

CE022418

	Notes	30 April 2021 £	30 April 2020 £
<b>Fixed assets:</b>			
Tangible assets	(9)	247	180
Total fixed assets		<u>247</u>	<u>180</u>
<b>Current assets:</b>			
Debtors	(10)	7,990	6,290
Cash at Bank & in Hand		68,900	56,162
Total current assets		<u>76,890</u>	<u>62,452</u>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	(11)	(2,367)	(6,154)
Net current assets or liabilities		<u>74,523</u>	<u>56,298</u>
Provision for Liabilities & Charges		-	(34)
<b>Total net assets or liabilities</b>		<u>74,770</u>	<u>56,444</u>
<b>The funds of the charity:</b>			
Restricted income funds	(12)	1,932	1,932
Unrestricted income funds	(12)	72,838	54,512
Total charity funds		<u>74,770</u>	<u>56,444</u>

Approved on behalf of the Trustees Management Committee

 Dave Morgan  
 Michael Thorpe

(Trustee)

(Chair of Trustees)

Date: 17 November 2021

The notes on pages 9 to 13 form part of these accounts.

## Statement of Cash Flows for the year ended 30 April 2021

## Reconciliation of net movement in funds to net cash flow from operating activities

	Year Ended 30 April 2021	Year Ended 30 April 2020
	£	£
Net movement in funds	18,326	16,616
Add back depreciation	92	60
Add interest paid	26	3
Deduct investment income	(12)	(11)
Decrease/(increase) in debtors	(1,700)	4,806
Increase/(decrease) in creditors	(3,787)	860
Increase/(decrease) in provisions	(34)	(12)
<b>Net cash used in operating activities</b>	<b>12,911</b>	<b>22,322</b>
 <b>Cash flows from investment activities:</b>		
Interest	12	11
Interest Paid	(26)	(3)
Purchase of fixed assets	(159)	-
<b>Net cash provided by investing activities</b>	<b>(173)</b>	<b>8</b>
 Increase/(decrease) in cash and cash equivalents during the year	 12,738	 22,330
 Cash and cash equivalents brought forward	 56,162	 33,832
<b>Cash and cash equivalents carried forward</b>	<b>68,900</b>	<b>56,162</b>

## Notes to the accounts for the year ended 30 April 2021

**1. Accounting policies****(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

**(b) Funds structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There is 1 restricted fund at year end.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 12.

**(c) Income recognition**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**(d) Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

**(e) Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**(f) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on type of expense. The allocation of support and governance costs is analysed in note 6.

**(g) Taxation**

The period up to 6th July 2020 has been treated for taxation purposes as a CIC. From 7th July 2020 the organisation has charitable status and will be applying for exemption from tax on income and gains.

**(h) Charitable Activities**

Costs of charitable activities include governance costs and an apportionment of support costs as shown in note 6

## Notes to the accounts for the year ended 30 April 2021

**(i) Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged on the following basis:

Facilities, Security & Equipment	20% on cost
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**(j) Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their varying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**(k) Pensions**

The charity currently does administer contributions to an auto enrolment pension scheme on behalf of individuals. The charity has no liability beyond making its contributions and paying across the deductions for the contributions.

**(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) 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 the funds to a third party and the amount due to settle the obligation can be measured of estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. Related party transactions and trustees' expenses and remuneration**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil). Expenses paid to the trustees in the period totalled £nil (2020: £nil).

**3. Donations and Legacies**

	Unrestricted Year Ended 30 April 2021 £	Restricted Year Ended 30 April 2021 £	Total Funds Year Ended 30 April 2021 £
Donations	-	-	-
Previous Year Donations	100	-	100
	100	-	100

**4. Income from charitable activities**

	Unrestricted Year Ended 30 April 2021 £	Restricted Year Ended 30 April 2021 £	Total Funds Year Ended 30 April 2021 £
Grants:			
Coronavirus Retail, Hospitality & Leisure Grant	8,733	-	8,733
HMRC CJRS	-	19,416	19,416
Facilities Hire	40,615	-	40,615
	49,348	19,416	68,764
Previous Year			
Grants:			
Coronavirus Retail, Hospitality & Leisure Grant	25,000	-	25,000
HMRC CJRS	-	2,814	2,814
Facilities Hire	51,094	-	51,094
	76,094	2,814	78,908

## Notes to the accounts for the year ended 30 April 2021

5. Expenditure	Unrestricted £	Restricted £	Year Ended 30 April 2021 £	Year Ended 30 April 2020 £
<b>Expenditure on charitable activities:</b>				
Employment Costs	14,748	19,416	34,164	32,032
Staff Travel	-	-	-	370
Training	-	-	-	284
Rent & Rates	1	-	1	1,099
Cleaning & Waste	417	-	417	263
Heat, Light & Water inc pitch lighting	7,355	-	7,355	10,081
Repairs & Renewals	3,418	-	3,418	4,949
Insurance	915	-	915	943
Minor Equipment	78	-	78	664
Project Costs	-	-	-	1,221
Refreshments	65	-	65	477
Advertising & Publicity	125	-	125	440
Telephone & Internet	1,324	-	1,324	1,547
Depreciation	92	-	92	60
Card Charges	441	-	441	480
Governance Costs	665	-	665	654
Support Costs	2,325	-	2,325	2,586
	<u>31,969</u>	<u>19,416</u>	<u>51,385</u>	<u>58,150</u>
Restricted funds				1,200
Unrestricted funds				<u>56,950</u>
				<u>58,150</u>

## 6. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown below:

	General Support £	Governance £	2021 Total £	2020 Total £
Employment Costs	1,200	-	1,200	1,200
Post, Printing & Stationery	28	-	28	83
Sundries	341	-	341	579
Interest Payable	26	-	26	3
Accountancy Fees	-	665	665	654
Payroll Bureau	611	-	611	434
Bank Charges	119	-	119	287
	<u>2,325</u>	<u>665</u>	<u>2,990</u>	<u>3,240</u>

7. Analysis of staff costs	Year Ended 30 April 2021 £	Year Ended 30 April 2020 £
Wages and Salaries	34,827	32,717
Social Security Costs	-	-
Pension Costs	537	515
	<u>35,364</u>	<u>33,232</u>
Charitable activities	34,164	32,032
Support costs	1,200	1,200
	<u>35,364</u>	<u>33,232</u>

The average number of employees during the year was 3 (previous year: 3) with the full time equivalent of 1.6. The charity considers its key management personnel comprises the trustees. The total employment benefits, including employer pension contributions of the key management personnel were £nil (previous year: £nil). No employee has benefits in excess of £60,000 (previous year: none).

## Notes to the accounts for the year ended 30 April 2021

## 8. Independent Examiner Fees

	Year Ended 30 April 2021	Year Ended 30 April 2020
	£	£
Independent examination fees	575	564
Other services	90	90
	<u>665</u>	<u>654</u>

## 9. Tangible Fixed Assets

	Facilities & Security	Equipment	Total
Cost		£	£
At 1 May 2020	60,159	4,607	64,766
Additions		159	159
At 30 April 2021	<u>60,159</u>	<u>4,766</u>	<u>64,925</u>
Depreciation			
At 1 May 2020	60,158	4,428	64,586
Charge for Year		92	92
At 30 April 2021	<u>60,158</u>	<u>4,520</u>	<u>64,678</u>
NET BOOK VALUE			
At 30 April 2021	<u>1</u>	<u>246</u>	<u>247</u>
At 30 April 2020	<u>1</u>	<u>179</u>	<u>180</u>

## 10. Analysis of debtors

	Year Ended 30 April 2021	Year Ended 30 April 2020
	£	£
Other Debtors	7,514	2,033
Accrued Income	-	2,814
Prepayments	476	1,443
	<u>7,990</u>	<u>6,290</u>

All debtors relate to unrestricted funds in 2021 and 2020.

## 11. Creditors: amounts falling due within one year

	Year Ended 30 April 2021	Year Ended 30 April 2020
	£	£
Tax & Social Security Costs	518	4,578
Other creditors	317	235
Accruals	1,532	1,341
	<u>2,367</u>	<u>6,154</u>

All creditors and accruals relate to unrestricted funds.

## Notes to the accounts for the year ended 30 April 2021

## 12. Analysis of charitable funds

	Balance at 1 May 2020	Incoming Resources	Resources Expended	Transfer	Balance at 30 April 2021
	£	£	£	£	£
<b>Restricted Funds</b>					
Salford CVS	1,932	-	-	-	1,932
HMRC CJRS	-	19,416	(19,416)	-	-
	<u>1,932</u>	<u>19,416</u>	<u>(19,416)</u>	<u>-</u>	<u>1,932</u>
<b>Unrestricted Funds</b>					
General Fund	54,512	49,360	(31,034)	-	72,838
	<u>54,512</u>	<u>49,360</u>	<u>(31,034)</u>	<u>-</u>	<u>72,838</u>
<b>Total</b>	<u>56,444</u>	<u>68,776</u>	<u>(50,450)</u>	<u>-</u>	<u>74,770</u>

## Previous Year

	Balance at 1 May 2019	Incoming Resources	Resources Expended	Transfer	Balance at 30 April 2020
	£	£	£	£	£
<b>Restricted Funds</b>					
Salford CVS	3,054	-	(1,122)	-	1,932
HMRC CJRS	-	2,814	(2,814)	-	-
	<u>3,054</u>	<u>2,814</u>	<u>(3,936)</u>	<u>-</u>	<u>1,932</u>
<b>Unrestricted Funds</b>					
General Fund	36,774	76,205	(58,467)	-	54,512
	<u>36,774</u>	<u>76,205</u>	<u>(58,467)</u>	<u>-</u>	<u>54,512</u>
<b>Total</b>	<u>39,828</u>	<u>79,019</u>	<u>(62,403)</u>	<u>-</u>	<u>56,444</u>

Name of restricted fund:	Description, nature and purpose of the fund
Salford CVS	~ towards youth provision

13. Analysis of net assets  
between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£
Tangible fixed assets	247	-	247
Cash at bank and in hand	66,968	1,932	68,900
Other net current assets/(liabilities)	5,623	-	5,623
<b>Total</b>	<u>72,838</u>	<u>1,932</u>	<u>74,770</u>

	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£
Tangible fixed assets	180	-	180
Cash at bank and in hand	54,230	1,932	56,162
Other net current assets/(liabilities)	102	-	102
<b>Total</b>	<u>54,512</u>	<u>1,932</u>	<u>56,444</u>

## 14. Financial Instruments

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

## 15. Post Balance Sheet Events

The trustees do not consider that there have been any material post balance sheet events that impact on the financial statements as shown.

