

ALBERT'S OF SALFORD CIO

**Registered Charity Number: 1190274
CE022418**

**FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH APRIL 2024**

ALBERT'S OF SALFORD CIO

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Report of the trustees for the year ended 30 April 2024

The trustees present their annual report and financial statements of the charity for the year ended 30 April 2024. 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 7th July 2020.

Trustees

Joyce Lyamuya

Dave Morgan

Robert Hinder

Alexander Curzon (appointed 7th September 2023; resigned February 2024)

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:

The year was characterised by a continued rise in demand for facilities both for evening and day/weekend services, following the closure of the facility for refurbishment in the summer of 2023. The plan to close the facility for three months from July to September for redevelopment went through smoothly with work completed on time and in-budget.

Albert's re-opened on demand from mid September for seven days a week, from 10.00 am to 10.00 pm to the end of the financial year. The continued diversity of user groups helped demonstrate the value of the capital investment from our funders. Albert's continued to reflect the changing demography of East Salford. Foundation 92 remained a significant core partner with extensive alternative curriculum daytime usage. Subsequent surveys of user groups demonstrated a high level of satisfaction with the facility and its management. The main issues of concern revolved around delays in the pavilion refurbishment (not completed until September 2024). Funding pledged for the refurbishment was not forthcoming until after the work was completed but Salford City Council acted as a banker to the project. Evening occupancy for over 20 teams and community organisations exceeds 90%, with daytime and weekend use around 50%. Trustees now have to consider how to create access for new groups given the limits of the facility.

Financial review

The charity had an income for the year of £ 85,826 and expenses of £79,779. Total reserves of £79,389 include £1,932 restricted funds. The balance held in unrestricted reserves at 30th April 2024 is £77,457.

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 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 and pavilion.

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

After delays in upgrading the changing facilities in the pavilion the work was put to a tender via Salford CC and was completed in September 2024. The new kitchen arrangements were trialled from November 2024. An energy efficiency survey has been completed with a view to getting grant aid to improve meeting rooms, reception and office. Planning is now taking place for a facility which would offer a wider range of community facilities in a more eco-friendly building, which would complement the playing facilities. Design options and a financial analysis are now being considered. These proposals would embed Albert's even further into the local community whilst diversifying its income capacity and sustainability. A number of funders have expressed interest in supporting these initiatives (all funding pledges for 23/24 have now been received and all invoices paid, drawing a line under the last development phase). There is scope for further building development in an adjacent plot incorporated into the facility footprint at the last lease update (23). The Board is now considering a restructure of management roles to give focus to wider sports and community development. This is likely to be introduced in the 25/26 financial year. The Board has considered revision to its Constitution and Financial Regulations and has actively sought new members, two of whom will take up their roles at after the next AGM.

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).

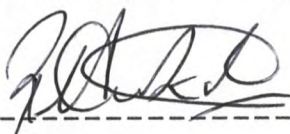
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing 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 30th January 2025 and signed on their behalf by:


-----CHAIR of TRUSTEES

Robert Hinder

**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 30th April 2024 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: 30th January 2025

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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
30 APRIL 2024
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 30 April 2024 £	Total Funds Year Ended 30 April 2023 £
Income from:					
Donations		2,004	495	2,499	-
Charitable Activities	(3)	83,226	-	83,226	95,462
Investment Income		101	-	101	126
Total		85,331	495	85,826	95,588
Expenditure on:					
Charitable Activities	(4)	(79,284)	(495)	(79,779)	(89,171)
Total		(79,284)	(495)	(79,779)	(89,171)
Taxation - pre conversion adjustment		(901)		(901)	-
Net income/(expenditure)		5,146	-	5,146	6,417
Transfers between funds		-	-	-	-
Net movement in funds		5,146	-	5,146	6,417
Reconciliation of funds					
Total funds brought forward	(11)	72,311	1,932	74,243	67,826
Total funds carried forward	(11)	77,457	1,932	79,389	74,243

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.

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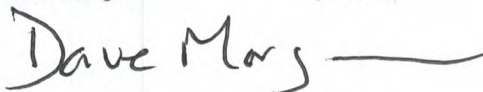
BALANCE SHEET AS AT 30 APRIL 2024

	Notes	30 April 2024 £	30 April 2023 £
Fixed assets:			
Tangible assets	(8)	42,316	63
Total fixed assets		<u>42,316</u>	<u>63</u>
Current assets:			
Debtors	(9)	7,346	8,879
Cash at Bank & in Hand		32,612	68,434
Total current assets		<u>39,958</u>	<u>77,313</u>
Liabilities:			
Creditors: Amounts falling due within one year	(10)	(2,885)	(3,133)
Net current assets or liabilities		<u>37,073</u>	<u>74,180</u>
Total net assets or liabilities		<u><u>79,389</u></u>	<u><u>74,243</u></u>
The funds of the charity:			
Restricted income funds	(11)	1,932	1,932
Unrestricted income funds	(11)	77,457	72,311
Total charity funds		<u><u>79,389</u></u>	<u><u>74,243</u></u>

Approved on behalf of the Trustees Management Committee

Dave Morgan

(Trustee)



Robert Hinder

(Trustee)



Date: 30th January 2025

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

Statement of Cash Flows for the year ended 30 April 2024

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

	Year Ended 30 April 2024	Year Ended 30 April 2023
	£	£
Net movement in funds	5,146	6,417
Add back depreciation	10,602	92
Deduct investment income	(101)	(126)
Decrease/(increase) in debtors	1,533	(4,362)
Increase/(decrease) in creditors	(248)	369
Net cash used in operating activities	16,932	2,390
Cash flows from investment activities:		
Interest	101	126
Purchase of fixed assets	(52,855)	-
Net cash provided by investing activities	(52,754)	126
Increase/(decrease) in cash and cash equivalents during the year	(35,822)	2,516
Cash and cash equivalents brought forward	68,434	65,918
Cash and cash equivalents carried forward	32,612	68,434

Notes to the accounts for the year ended 30 April 2024

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 one 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 11.

(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 5.

(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 4.

Notes to the accounts for the year ended 30 April 2024

(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 (2023: £nil). Expenses paid to the trustees in the period totalled £nil (2023: £nil).

3. Income from charitable activities

	Unrestricted Year Ended 30 April 2024 £	Restricted Year Ended 30 April 2024 £	Total Funds Year Ended 30 April 2024 £
Facilities Hire	83,226	-	83,226
	<u>83,226</u>	<u>-</u>	<u>83,226</u>
Previous Year	Year Ended 30th April 2023 £	Year Ended 30th April 2023 £	Year Ended 30th April 2023 £
Facilities Hire	95,462	-	95,462
	<u>95,462</u>	<u>-</u>	<u>95,462</u>

Notes to the accounts for the year ended 30 April 2024

4. Expenditure	Unrestricted	Restricted	Year Ended 30 April 2024	Year Ended 30 April 2023
	£	£	£	£
Expenditure on charitable activities:				
Employment Costs	48,681	-	48,681	43,250
Travel Costs	439	-	439	106
Rent & Rates	1,793	-	1,793	4,177
Cleaning & Waste	1,087	-	1,087	742
Heat, Light & Water inc pitch lighting	9,282	-	9,282	9,592
Professional Fees	-	-	-	5,270
Design Costs	-	-	-	10,994
Consultancy	-	-	-	6,600
Insurance	1,052	-	1,052	998
Minor Equipment	46	-	46	66
Repairs & Renewals	2,147	-	2,147	2,422
Refreshments	37	-	37	-
Advertising & Publicity	-	-	-	141
Telephone & Internet	1,559	-	1,559	1,411
Depreciation	10,107	495	10,602	92
Card Charges	4	-	4	8
Governance Costs	692	-	692	690
Support Costs	2,358	-	2,358	2,612
	<u>79,284</u>	<u>495</u>	<u>79,779</u>	<u>89,171</u>
Restricted funds				-
Unrestricted funds				<u>89,171</u>
				<u>89,171</u>

5. 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	2024 Total	2023 Total
	£	£	£	£
Employment Costs	1,200	-	1,200	1,200
Post, Printing & Stationery	70	-	70	-
Sundries	(61)	-	(61)	620
Accountancy Fees	-	692	692	690
Payroll Bureau	364	-	364	391
Legal Fees	555	-	555	-
Bank Charges	230	-	230	401
	<u>2,358</u>	<u>692</u>	<u>3,050</u>	<u>3,302</u>

6. Analysis of staff costs

	Year Ended 30 April 2024	Year Ended 30 April 2023
	£	£
Wages and Salaries	48,765	43,334
Social Security Costs	-	-
Pension Costs	1,116	1,116
	<u>49,881</u>	<u>44,450</u>

The average number of employees during the year was 4 (previous year: 4) with the full time equivalent of 1.9. 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 2024

7. Independent Examiner Fees

	Year Ended 30 April 2024	Year Ended 30 April 2023
	£	£
Independent examination fees	692	690
	<u>692</u>	<u>690</u>

8. Tangible Fixed Assets

	Facilities & Security	Equipment	Total
Cost		£	£
At 1 May 2023	60,159	4,766	64,925
Additions	52,855		52,855
At 30 April 2024	<u>113,014</u>	<u>4,766</u>	<u>117,780</u>
Depreciation			
At 1 May 2023	60,158	4,704	64,862
Charge for Year	10,571	31	10,602
At 30 April 2024	<u>70,729</u>	<u>4,735</u>	<u>75,464</u>
NET BOOK VALUE			
At 30 April 2024	<u>42,285</u>	<u>31</u>	<u>42,316</u>
At 30 April 2023	<u>1</u>	<u>62</u>	<u>63</u>

The Football Foundation awarded a grant to Salford City Council and Albert's of Salford for the refurbishment of the pitch and minor changing room works at Albert Park. The grant awarded was £603,495 and was paid to and administered by Salford City Council. The total cost of the work was £656,350.04 excluding VAT of which Albert's of Salford contributed £52,855.

Only the portion of the spend funded from Albert's reserves has been reflected in these accounts. Albert's of Salford have a lease to occupy the land which is owned by the City of Salford.

9. Analysis of debtors

	Year Ended 30 April 2024	Year Ended 30 April 2023
	£	£
Other Debtors	6,814	8,262
Prepayments	532	617
	<u>7,346</u>	<u>8,879</u>

All debtors relate to unrestricted funds in 2023 and 2024.

10. Creditors: amounts falling due within one year

	Year Ended 30 April 2024	Year Ended 30 April 2023
	£	£
Tax & Social Security Costs	420	622
Other creditors	494	486
Accruals	1,971	2,025
	<u>2,885</u>	<u>3,133</u>

All creditors and accruals relate to unrestricted funds.

Notes to the accounts for the year ended 30 April 2024

11. Analysis of charitable funds

	Balance at 1st May 2023 £	Incoming Resources £	Resources Expended £	Transfer £	Balance at 30 April 2024 £
Restricted Funds					
Salford CVS - youth projects	1,932	-	-	-	1,932
Donations - pitch	-	495	(495)	-	-
	<u>1,932</u>	<u>495</u>	<u>(495)</u>	<u>-</u>	<u>1,932</u>
Unrestricted Funds					
General Fund	72,311	85,331	(80,185)	-	77,457
	<u>72,311</u>	<u>85,331</u>	<u>(80,185)</u>	<u>-</u>	<u>77,457</u>
Total	<u>74,243</u>	<u>85,826</u>	<u>(80,680)</u>	<u>-</u>	<u>79,389</u>

Previous Year

	Balance at 1st May 2022 £	Incoming Resources £	Resources Expended £	Transfer £	Balance at 30 April 2023 £
Restricted Funds					
Salford CVS - youth projects	1,932	-	-	-	1,932
	<u>1,932</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,932</u>
Unrestricted Funds					
General Fund	65,894	95,588	(89,171)	-	72,311
	<u>65,894</u>	<u>95,588</u>	<u>(89,171)</u>	<u>-</u>	<u>72,311</u>
Total	<u>67,826</u>	<u>95,588</u>	<u>(89,171)</u>	<u>-</u>	<u>74,243</u>

Name of restricted fund:

Salford CVS - towards youth provision

12. Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Tangible fixed assets	42,316	-	42,316
Cash at bank and in hand	30,680	1,932	32,612
Other net current assets/(liabilities)	4,461	-	4,461
Total	<u>77,457</u>	<u>1,932</u>	<u>79,389</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Tangible fixed assets	63	-	63
Cash at bank and in hand	66,502	1,932	68,434
Other net current assets/(liabilities)	5,746	-	5,746
Total	<u>72,311</u>	<u>1,932</u>	<u>74,243</u>

13. Lease of Land

The land at Albert Park Albert Road Salford incorporating the fenced area of the pitch and pavillion is held by the charity on a 25 year lease ending on 13th December 2045, for which a peppercorn ground rent is paid.

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.