

Friends of The Vale (Reg. Charity 1190598)!



Trustees Annual Report, for year ending 31st March 2023

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Reference and administrative details!

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Charity Name: Friends Of The Vale!

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Charity Number: 1190598. (Charity registered in England and Wales)!

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Friends Of The Vale, !

UNIT 2 VALE MILL, !
MICKLEHURST ROAD
MOSSLEY
ASHTON-UNDER-LYNE
OL5 9JL !

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Trustees:!

Leon Patel!

Olivia Peers!

Beren Airstone!

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Accountants: !

Mahendra Bagrecha!

Sambhav Management Limited!

90 Eastleigh Road, !

Heald Green!

Cheadle - SK8 3EJ

Independent Examiner

Paul Cowham MA FCA DChA

Green Fish Resource Centre

46-50 Oldham St

Manchester - M4 1LE

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Structure, governance and management!

Friends of The Vale is a charitable incorporated organisation (CIO) incorporated and registered with the Charity Commission on 28th July 2020. !

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Governing document!

The company is controlled via its Memorandum and Articles of Association. !

An AGM is held by the CIO and the Board of Trustees meet at least four times per year. The Board is responsible for the annual report and accounts, and overseeing policy, any staff/workers, and the strategic direction of the CIO. It ensures company documents and key policies are reviewed on a regular basis.!

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Recruitment and appointment of Directors!

Trustees are appointed/re-confirmed at the AGM. The Board has defined the skill profiles! required and actively seeks to establish a diversity of backgrounds and experience of its members. Prospective directors are interviewed by the Board. They are made aware of their responsibilities and are also required to provide two referees who are contacted before appointment is approved. All directors are checked via the Disclosure and Barring Service (DBS).!

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Induction and training of Trustees!

New trustees are given access to key governance documents and a current! listing of policies and procedures. Trustees are given information on their roles and responsibilities and invited to attend training courses relevant to their roles.!

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Organisational structure!

The Chairperson leads the Board. The trustees recruit and manage a range of volunteers and freelance staff to deliver projects. !

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Risk management!

The trustees regularly review and assess the risks faced by the charity in all areas of its work and plan for the management of those risks. The Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.!

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Objectives and activities!

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Mission!

Friends of The Vale exists to advance the education of the public in dance, music, theatre, music technology, visual arts and carnival arts and international cultures by delivering projects, events and workshops and by providing funding assistance to support inclusive arts activities at The Vale, Tameside. !

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Main activities undertaken to further the charity's purposes for the public benefit!

The main activities which will support our purposes and provide public benefit include: !

- Running workshops and events for the local community (particularly focused on people who are socially/economically disadvantaged; disabled people; isolated adults; families with limited cultural opportunities; unemployed adults; older people; people who face barriers related to ethnic background).
- Providing volunteering opportunities (with priority on above groups).
- Providing training opportunities for local people. (with priority on above groups).
- Where appropriate, making grants to organisations with aligned purposes.

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Public Benefit Statement The Trustees confirm they have complied with their duty in section 4 of the 2011 Charities Act to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.!

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Achievements and performance!

The financial year 22/23 effectively saw the full launch of Friends Of The Vale CIO, given the extreme limitations on previous year's activities by Covid-19. As such it was a huge success and has galvanised our local communities in a wide range of cultural, creative and social activities.

Through the year our activities were focused around three core strands:

- . A programme of gardening activities around the grounds of The Vale, transforming these unloved spaces into micro-sites rich in nature for everyone to enjoy, whilst also offering new skills and connections for local people.

- . Free Creative craft Family activities on Saturday mornings, for local people who may struggle to afford or access other provisions.

- . Celebration days for the whole community, bringing people together & introducing them to the wider offer at The Vale.

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Across all strands we've made significant progress over the year.

Our **Gardening Strand** saw the creation of 7 community micro-gardens in the outdoor spaces around The Vale. Each gardens was adopted and cared for by local community groups, and Friends of The Vale (FOTV) adopted one the larger spaces to provide a seating and growing area.

Our local participants and volunteers also developed a food growing area and participants planted and harvested food for a shared Christmas meal. We also connected with local gardening groups around our town, and in Mar 23 began delivery of garden sessions on alternate weeks on the neighbouring Micklehurst estate, thus making valued connections for our venue. !

We programmed **Family Creative/Craft Sessions** throughout the year, running every 2 to 3 weeks. Working with local people to co-develop ideas around their interests we offered a varied programme led by local freelance creatives. Each session was individually advertised on SM channels, drawing in a core group of regulars as well as other ad hoc visitors (as was our aspiration, keeping sessions fresh and always fostering new connections).

As above, we reached beyond the boundaries of our premises and delivered 6 dance and movement sessions with young people on the neighbouring Micklehurst estate in their youth base. This was much valued by young people and parents, and has helped to share awareness of what's on offer at The Vale. We also ran an informal 'Welcome' event at The Vale for local young people to find out more.

Working with local people we co-produced **Three Community Events** during the year, welcoming over 600 visitors to The Vale for a range of creative workshops, food, musical performances. These form an important role in our local town which has very limited cultural infrastructure which is free to attend. One of the events was a Christmas lunch for our gardening and crafts participants and volunteers, in which we cooked and ate the vegetables we'd grown together.

Volunteering and Local Freelancers

Volunteering provides proven health and wellbeing benefits and is a core part of our approach. We were pleased to build a gradual pool of volunteers over the year, with a total of 30 people giving time for free to help run activities. Our strategy is to introduce people to The Vale as participants in free activities. Some then gain skills and confidence before then taking on volunteering roles. We also ran 4 volunteer days open to the wider public.

FOTV CIO also aims to support local creative freelancers. During the year we provided paid work for 10 local artists/creatives/facilitators, helping people in our local town to sustain careers here and investing in a stronger local economy.

Summary of impact

- Over 600 people visited The Vale to take part in FOTV CIO activities.
 - 25 people took part in regular gardening activities.
 - 20 people took part in craft activities.
 - 7 community organisations partnered with us, reaching a further 50 people.
- Parents who only have their children at weekends have found the sessions a comfortable place to spend quality time with other adults and their children.
 - Local participant Nick said *"I have something to get out of bed for now!"*
 - *"I come into the [Community] garden to think, I've had a lot of bad news recently and it's a good place to be with my thoughts."* Stuart, participant and volunteer.
 - Family groups report that their children were developing confidence from being out of the house after the isolating effects of the pandemic.
 - One of the participants took on a volunteering role, and then a paid freelance role leading gardening activities. She has since moved to set up her own Community Interest Company to take her work forward. This is a fantastic outcome for the individual and also grows community capacity for our local area.

Future Activities

We aim to build on all of the above activities in the year ahead, with a strong focus on connecting to local communities as well as those within a bus ride of The Vale.

We will closely monitor the impact of Cost of Living increases on our local communities and develop activities in response, which provide people with both free things to do socially but also practical and useful skills.

We're excited by the potential to build on existing and new partnerships to extend our impact.

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Financial review!

During the year the charity received a total donated income of £5,322. This was received from a number of smaller donations from local supporters.

We received £ 38,326 in a transfer from former unincorporated community association Vale Community Association, plus a further £14,809 in restricted grant from the People's Health Trust.

The charity secured commissions for working on local projects to the value of £7,780

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There was an overall expenditure of £17,591 primarily on artists/facilitator costs, project management and some materials. !

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As at 31st March 2023 the charity thus held unrestricted reserves of £1,500. All other funds held are designated for delivery of specific project activity, in line with existing commitments. !

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Reserves Policy !

The Trustees aim to maintain free reserves in unrestricted funds at a level that equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to ensure the organisation can continue to operate whilst new sources of funding are realised.!

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Current reserves are now below this level and over the following 12 months reserves will need to be built up in line with increased expenditure. !

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Going concern!

We are confident that the charity remains a going concern. There is strong support from volunteers in the local community and a strategy to develop new in kind and cash income streams going forward. The charity has extremely low overheads and can thus grow in line with available resources. !

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Trustees Responsibility Statement !

The Trustees (who are also directors of Friends of The Vale CIO for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations. !

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Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that year. !

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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 Statement of Recommended Practice (SORP)
- Make judgements and accounting estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in operation.

!

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions are disclosed with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. !

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Each of the persons who is a trustee at the date of approval of this report confirms that: !

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- So far as each trustee is aware, there is no relevant information of which the independent reviewer is unaware, and
- Each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant financial information that may have a material impact on the financial reports and to establish that the organisation's independent reviewer is aware of that information. Signed on behalf of the Board of Trustees:

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Signed on behalf of the board of trustees:!

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Leon Patel (Chair)!

21st November 2023!

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Independent Examiner's Report to the Trustees of

Friends of the Vale

I report on the accounts of the charity for the year ended 31st March 2023 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedure 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 examiner's report

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 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 in the statement below.

Independent examiner's statement

In the course of 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 2011 Act; and
- to prepare accounts which accord with the accounting records and 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.

Paul Cowham

Paul Cowham FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester
M4 1LE

Date 30 Nov 2023

Friends of the Vale
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income					
Donations and legacies	3	5,322	-	5,322	-
Charitable activities	4	46,106	14,809	60,915	106
Fees and other income	-	-	-	-	-
Investments	5	-	-	-	-
Total income		51,428	14,809	66,237	106
Expenditure					
Charitable activities	6	5,340	12,251	17,591	2
Total expenditure		5,340	12,251	17,591	2
Net income/(expenditure) for the year	7	46,088	2,558	48,646	104
Transfer between funds		-	-	-	-
Net movement in funds for the year		46,088	2,558	48,646	104
Reconciliation of funds					
Total funds brought forward		104	-	104	-
Total funds carried forward		46,192	2,558	48,750	104

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

Friends of the Vale

Balance sheet as at 31 March 2023

	Note	2023	2022
		£	£
Current assets			
Debtors	12	-	-
Cash at bank and in hand		49,629	104
Total current assets		49,629	104
Liabilities			
Creditors: amounts falling due in less than one year	13	(879)	-
Net current assets/(liabilities)		48,750	104
Total assets less current liabilities		48,750	104
Net assets		48,750	104
Funds of the charity			
Restricted income funds	14	2,558	-
Unrestricted income funds	15		
General funds		1,500	104
Designated funds		44,692	-
		46,192	104
Total charity funds		48,750	104

The notes on pages 10 to 17 form part of these accounts.

Approved by the trustees on 29/11/23 and signed on their behalf by:

Leon Patel

 Name

Signed 

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

Friends of the Vale 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.

b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required.

c Preparation of the accounts on a going concern basis

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

There are no key judgments which the trustees have made 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.

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

d 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.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e 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.

f 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.

g 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.

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

h 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.

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

i Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £500 are not capitalised. There are currently no fixed assets.

j 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.

k 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.

l 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.

m 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.

Friends of the Vale

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

2 Legal status of the charity

The charity is a Charitable Incorporated Organisation (CIO), registration number 1190598.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Other donations	5,322	-	5,322		-	-
Total	5,322	-	5,322	-	-	-

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Grants						
Peoples Health Trust	-	14,809	14,809	-	-	-
The Vale	38,326	-	38,326	-	-	-
Fees from						
Admission fees	-	-	-	106		106
Supply of costumes, other props and performers	6,780	-	6,780	-	-	-
Other fees/income	1,000	-	1,000	-	-	-
Total	46,106	14,809	60,915	106	-	106

Friends of the Vale

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

5 Investment income

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
Income from bank deposits	-	-	-	-	-	-
	-	-	-	-	-	-

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

6 Analysis of expenditure on charitable activities

	Total 2023 £	Total 2022 £
Accountancy	320	-
Freelance artists	9,116	-
Management fee	4,285	-
Donations	250	-
Materials	2,428	-
Repairs and maintenance	6	-
Travel and Subsistence	397	-
Bank charges	88	-
Other costs	1	2
Other governance costs		
Independent examination & accountancy	700	-
	17,591	2
	2023 £	2022 £
Restricted expenditure	12,251	-
Unrestricted expenditure	5,340	2
	17,591	2

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

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023	2022
	£	£
Amortisation of intangible assets	-	
Independent examiner's remuneration		
- accountancy	350	-
- independent examination	350	-
	<hr/>	<hr/>

8 Staff costs

The charity had no employees during the year. Management was provided on a freelance basis.

No employee has employee benefits in excess of £60,000 (2022: Nil).

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

The key management personnel of the charity comprise the trustees and two freelance individuals who are not employed by the charity. The total benefits of the key management personnel of the charity were £4,285 (2022: £nil).

9 Trustee remuneration and expenses, and related party transactions

One trustee received remuneration for services to the charity of £525 (2022: £nil) in the year. This was approved by the trustees. Neither the trustees nor any persons connected with them received any reimbursed expenses during the year (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 or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

10 Government grants

No government grants were received during the year or during the previous year.

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.

Friends of the Vale

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

12 Debtors

	2023 £	2022 £
Trade debtors	-	-
Other debtors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	700	-
Trade creditors	179	-
	<hr/>	<hr/>
	879	-
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14 Analysis of movement in restricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
People's Health Trust	-	14,809	(12,251)	-	2,558
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	14,809	(12,251)	-	2,558
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Previous reporting period - there were no restricted funds in the previous year

The balances on restricted funds are all unexpended grants for the charity's projects. Transfers from restricted funds occur when capital items are purchased and this satisfies the restriction on the funding.

Friends of the Vale

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

15 Analysis of movement in unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	104	51,428	(5,340)	(44,692)	1,500
Funds earmarked for future project delivery	-	-	-	44,692	44,692
	104	51,428	(5,340)	-	46,192
Previous reporting period					
	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance as at 31 March 2022 £
General fund	-	106	(2)	-	104
	-	106	(2)	-	104

16 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	-	-	-
Net current assets/(liabilities)	1,500	44,692	2,558	48,750
Total	1,500	44,692	-	48,750