

Friends of The Vale (Reg. Charity 1190598)



Trustees Annual Report, for year ending 31st March 2024

Reference and administrative details

Charity Name: Friends Of The Vale

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

Friends Of The Vale,

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

Trustees:

Leon Patel
Olivia Peers
Beren Airstone

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

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.

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.

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).

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.

Organisational structure

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

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.

Objectives and activities

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.

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.

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.

Achievements and performance

The financial year 23/24 saw Friends Of The Vale CIO deepen and extend its impact across communities, building on the energy of our local participants and volunteers. The focus remained on an exciting mix of creative, cultural and outdoor activities which engaged adults and families.

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

- . A programme of gardening activities around the grounds of The Vale, further developing these spaces into pockets of greenery 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.

Across all strands we continued to make progress over the year.

Our **Gardening Strand** saw the further development of 7 community micro-gardens in the outdoor spaces around The Vale. Each garden was adopted and cared for by local community groups, and Friends of The Vale (FOTV) adopted one of the larger spaces to provide a seating and growing area. We've been delighted to welcome a local textile organisation who have begun growing plants for natural dyeing.

Our local participants and volunteers also continued to maintain a food growing area and participants planted and harvested food through the year. We continued to connect with other local allotment/gardening groups on the neighbouring Micklehurst Estate, and the food bank, taking our reach beyond the immediate venue and into the local community. Each gardening session shares knowledge and skills related to the season which participants have been using in their home gardens.

We offered 3 **guided nature walks** during the cold spring months so families could still be outside in and learn about nature.

We delivered **Family Creative/Craft Sessions** throughout the year, running every week. Working with local people to co-develop ideas around their interests we offered a varied programme led by freelance creatives. Each session was individually advertised on social media, attracting a core group of regulars as well as other one-off visitors.

We explored potential barriers to visiting The Vale and how we could address these. For example, we were approached by the leader of a support group of children and young people who are neurodivergent. We piloted a series of inclusive workshops which responded to their specific needs, ensuring a quieter, calmer space with chill out areas. This proved very successful and is something we're keen to explore further.

Working with local people we co-produced **Three Community Events** during the year, welcoming over 550 visitors to The Vale for a range of creative workshops, food, musical

performances. These events are becoming a core feature in our town's cultural diary, attracting new families and connecting people with what's going on locally.

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 31 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 3 volunteer 'thank you' events over the year, with tea, cake and a chance to hear volunteers ideas around how to make their experience even better.

"Our space garden has provided me with a sense of purpose and an achievable set of personal goals within a community led project, it has enabled me to grow and connect with others.(Volunteer gardener.)"

FOTV CIO also aims to support local creative freelancers. During the year we provided paid work for 8 local artists/creatives/facilitators, helping people in our local town to sustain careers here and investing in a stronger local economy. One of the freelancers has now secured full time work in arts delivery, helped by the facilitation experience gained in the sessions at The Vale.

"Before this project I had spent many years looking after the needs of others and I ignored my own needs. Through this project I am back! and I'm so lucky to have been part of it, to have met the most amazing people and have their support"

Summary of impact

- Over 550 people visited The Vale to take part in FOTV CIO activities.
 - 27 people took part in regular gardening activities.
 - 22 people took part in weekly craft activities.
 - 5 community organisations partnered with us, reaching a further 75 people.
- Parents continued to value our creative activities as a space to spend high quality time with children at the weekend, for free, and to connect with other families.

"At school my son struggles to concentrate, his teachers wouldn't recognise him here. The crafty sessions have made me see him differently too. His wall is covered with his creative achievements".

- The fact that The Vale had such a broad offer, in a small town, continues to be a source of surprise and joy to those who came along.

'I'm just so stoked that we have the Vale in Mossley. It's a special town and this is an amazing community resource run at a high professional level.'

- Volunteering continued to be a huge opportunity for local people, particular for those looking to rebuild confidence and explore new opportunities. Others just enjoyed the buzz of working with new people.

"It was a pleasure to volunteer, I had so much fun this weekend!" Volunteer, Winter Warmer event, Dec 23.

We did have some feedback around signage, and the fact that some GPS systems seemed to take people to the wrong address. We've sought to address this with more detailed

directions in our communications and checking we are appropriately registered with online maps.

Future Activities

We aim to build on all of the above activities in the year ahead, with a focus on our outdoor activities, and linking with more local groups, within a bus ride of The Vale.

We will continue to 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.

Financial review

During the year the charity received a total donated income of £831. This was received from a number of smaller donations from local supporters.

We received £16,038 as the final restricted payment of a grant from the People's Health Trust.

The charity secured commissions for working on local projects to the value of £610.

There was an overall expenditure of £25,404 primarily on artists/facilitator costs, project management and some materials.

As at 31st March 2024 the charity thus held unrestricted reserves of £1,483. All other funds held are designated for delivery of specific project activity, in line with existing commitments.

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.

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

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.

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.

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.

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.

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

- 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:

Signed on behalf of the board of trustees:



Leon Patel (Chair)
13/08/2024

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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 2024 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 3/9/24

Friends of the Vale
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income					
Donations and legacies	3	831	-	831	5,322
Charitable activities	4	610	16,038	16,648	60,915
Fees and other income	-	-	-	-	-
Investments	5	-	-	-	-
Total income		1,441	16,038	17,479	66,237
Expenditure					
Charitable activities	6	6,296	19,108	25,404	17,591
Total expenditure		6,296	19,108	25,404	17,591
Net income/(expenditure) for the year	7	(4,855)	(3,070)	(7,925)	48,646
Transfer between funds		-	-	-	-
Net movement in funds for the year		(4,855)	(3,070)	(7,925)	48,646
Reconciliation of funds					
Total funds brought forward		48,750	-	48,750	104
Total funds carried forward		43,895	(3,070)	40,825	48,750

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 2024

	Note	2024	2023
		£	£
Current assets			
Debtors	12	-	-
Cash at bank and in hand		42,082	49,629
Total current assets		42,082	49,629
Liabilities			
Creditors: amounts falling due in less than one year	13	(1,257)	(879)
Net current assets/(liabilities)		40,825	48,750
Total assets less current liabilities		40,825	48,750
Net assets		40,825	48,750
Funds of the charity			
Restricted income funds	14	-	2,558
Unrestricted income funds	15		
General funds		1,483	1,500
Designated funds		39,342	44,692
		40,825	46,192
Total charity funds		40,825	48,750

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

Approved by the trustees on 03/09/2024 and signed on their behalf by:

Leon Patel
Name

Signed 

Notes to the accounts for the year ended 31 March 2024

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 2024 (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 2024 (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 2024 (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 2024 £	Unrestricted £	Restricted £	Total 2023 £
Other donations	831	-	831	5,322	-	5,322
Total	831	-	831	5,322	-	5,322

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Grants						
Peoples Health Trust	-	16,038	16,038	-	14,809	14,809
The Vale	-	-	-	38,326	-	38,326
Fees from						
Supply of costumes, other props and performers	600	-	600	6,780	-	6,780
Other fees/income	10	-	10	1,000	-	1,000
Total	610	16,038	16,648	46,106	14,809	60,915

Friends of the Vale

Notes to the accounts for the year ended 31 March 2024 (continued)

5 Investment income

	Unrestricted £	Restricted £	2024 £	Unrestricted £	Restricted £	2023 £
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 2024 £	Total 2023 £
Accountancy	506	320
Advertising/promotional	270	-
Freelance artists	6,765	9,116
Insurance	362	-
Management fee	10,720	4,285
Donations	62	250
Materials	4,365	2,428
Other professional services	230	-
Repairs and maintenance	-	6
Travel and Subsistence	1,346	397
Bank charges	1	88
General office costs	52	1
Other governance costs		
Independent examination & accountancy	725	700
	25,404	17,591
	2024 £	2023 £
Restricted expenditure	19,108	12,251
Unrestricted expenditure	6,296	5,340
	25,404	17,591

Notes to the accounts for the year ended 31 March 2024 (continued)

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024	2023
	£	£
Amortisation of intangible assets	-	
Independent examiner's remuneration		
- accountancy	365	350
- independent examination	360	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 (2023: Nil).

The average number of staff employed during the period was nil (2023: nil).

The key management personnel of the charity comprise the trustees and three freelance individuals who are not employed by the charity. The total benefits of the key management personnel of the charity were £10,220 (2023: £4,285).

9 Trustee remuneration and expenses, and related party transactions

One trustee received remuneration for services to the charity of £250 (2023: £525) 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 (2023: Nil).

Aggregate donations from related parties were £nil (2023: £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 (2023: 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 2024 (continued)

12 Debtors

	2024 £	2023 £
Trade debtors	-	-
Other debtors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	725	700
Trade creditors	532	179
	<hr/>	<hr/>
	1,257	879
	<hr/>	<hr/>

14 Analysis of movement in restricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
People's Health Trust	2,558	16,038	(19,108)	512	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,558	16,038	(19,108)	512	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Previous reporting period - there were no restricted funds in the previous year

	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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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 2024 (continued)

15 Analysis of movement in unrestricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	1,500	1,441	(6,296)	4,838	1,483
Funds earmarked for future project delivery	44,692	-	-	(5,350)	39,342
	46,192	1,441	(6,296)	(512)	40,825
Previous reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance 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)	(44,692)	1,500

16 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	-	-	-
Net current assets/(liabilities)	1,483	39,342	-	40,825
Total	1,483	39,342	-	40,825