

**Friends of The Vale (Reg. Charity 1190598)**



# Trustees Annual Report, for year ending 31<sup>st</sup> March 2025

## 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:**

Amelia Bayliss  
Olivia Peers  
Abigail Knaggs  
Phillip Howley

### **Accountants:**

Mahendra Bagrecha  
Sambhav Management Limited  
90 Eastleigh Road,  
Heald Green  
Cheadle - SK8 3EJ

### **Independent Examiner**

Paul Cowham MA FCA DChA  
Withington Works  
Withington Baths  
30 Burton Road  
Manchester, M20 3EB

## **Structure, governance and management**

Friends of The Vale is a charitable incorporated organisation (CIO) incorporated and registered with the Charity Commission on 28<sup>th</sup> 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 24/25 saw a change of leadership with a new Chair and two new trustees. Friends Of The Vale CIO deepened and extended 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 further co-curation of the future garden spaces, expanding the garden's coverage and biodiversity with volunteers and staff. New volunteers came on board to create upcycled furniture for the future garden spaces.

Our local participants and volunteers also continued to maintain a food growing area and participants planted and harvested food throughout 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.

Further national recognition came from the garden and its permaculturist Jayne Mclean-Kremer being featured in two international publications; Operation Farm's 'Community Food Growing Toolkit 2025' and 'Earth Up' Issue 2, a climate friendly food growing zine.

Building on 2023-24's walking and wheeling opportunities we offered 6 **guided nature walks** during the cold spring months so families could still be outside and learn about nature. Participants said, 'More of these activities please!' 'Anything exploring with Jayne'

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 advertised on social media, attracting a core group of regulars as well as other one-off visitors.

We continued working with a local neurodivergent group of young people and adults to explore inclusive activities and adaptations for future workshops and programmes of work.

We held a session with group leaders from a variety of communities we have work with including religious community, diasporic West Africans and neurodivergent people to come together and assess their interactions with The Vale to break down barriers and improve cultural connections.

Working with local people and the venue's regular groups we co-produced 2 free to access community celebration events during the year, welcoming over 550 visitors to The Vale for a range of creative workshops, food, musical performances. 6 diverse musicians took to the stage for an afternoon bringing the space to life with music from across the world and a fusion session, spontaneously bringing these different styles of music together. New activities were added to these events including hard to access skills eg stilt walking. 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 increase volunteers across the year whilst retaining our current pool. A total of 103 people gave 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 'thank you' events over the year, with tea, cake and a chance to hear volunteers ideas around how to make their experience even better. A cinema event was added to the 'thank you' events to include a social event and treat, in response to younger volunteers requesting a film night. The garden volunteers enjoyed two trips to other gardens including tea and cake and tours.

*'Each time I've come back it's been easier, and I've felt better in myself.'* (Volunteer gardener recovering from illness.)

FOTV CIO also aims to support local creative freelancers. During the year we provided paid work for 11 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 had recently moved to the town and was thrilled to get involved.

*'I was nervous about moving somewhere more rural due to my skin colour. Getting involved in The Vale has made me feel welcome and safe, seeing so many different people invited to participate, perform and enjoy the space.'* (Local Artist)

### **Summary of impact**

- Over 550 people visited The Vale to take part in FOTV CIO activities.
- 27 people took part in regular gardening activities.
- 25 people took part in weekly craft activities.
- 7 community organisations partnered with us, reaching a further 105 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.

*"Having a free activity every week really marks our week. My son loves dipping into crafty before running around freely in the garden and learning facts about nature from Jayne". Parent of Crafty/Our Space participant*
- 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 can't believe this is here in an industrial estate, what a great surprise." Artist performing at The Vale*

- 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.

*"I'll volunteer whenever I can, this place brings me so much joy !"* Volunteer, Sunday Sessions

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. This has been further improved by general awareness of the venue growing and we are seeking permission for further signage from Tameside Council.

### **Sustainability**

We further improved energy efficiency in the venue with a grant for LED lighting in Studio 3. This will save a calculated 1.8Kg of CO2 per year according to Manchester's Green Economy advisors. Saving energy and reducing energy bills.

### **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.

We especially hope to target younger children and families for a music or movement session and offer increased activities over summer holidays and half terms when parents tell us they are in need of free activities for young people.

Our links with schools could be better, particularly Micklehurst Primary who we aim to work with more in 2025-26.

### **Financial review**

During the year the charity received a total donated income of £16,718. This was received from a number of smaller donations from local supporters.

We received £3,407 as restricted payment in grants from Salford Community & Voluntary Services Grants, and GM Business Growth Hub.

There was an overall expenditure of £27,256 primarily on artists/facilitator costs, project management and some materials.

As at 31<sup>st</sup> March 2025 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:

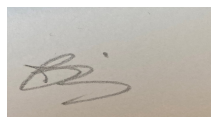
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- Make judgements and accounting estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern 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:



Amelia Bayliss (Chair)

18/09/2025

## **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 2025 which are set out on pages 8 to 18.

#### **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**

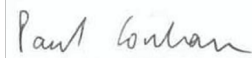
In the course of my examination, no matter has come to my attention:

(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 FCA DChA  
Withington Works  
Withington Baths  
30 Burton Road  
Manchester, M20 3EB

Date ..... 29 Oct 25 .....



Friends of the Vale  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
<b>Income</b>					
Donations and legacies	3	16,327	391	16,718	831
Charitable activities	4	18,480	3,407	21,887	16,648
Fees and other income	-	-	-	-	-
Investments	5	184	-	184	-
<b>Total income</b>		<b>34,991</b>	<b>3,798</b>	<b>38,789</b>	<b>17,479</b>
<b>Expenditure</b>					
Charitable activities	6	23,458	3,798	27,256	25,404
<b>Total expenditure</b>		<b>23,458</b>	<b>3,798</b>	<b>27,256</b>	<b>25,404</b>
<b>Net income/(expenditure) for the year</b>	7	<b>11,533</b>	<b>-</b>	<b>11,533</b>	<b>(7,925)</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds for the year</b>		<b>11,533</b>	<b>-</b>	<b>11,533</b>	<b>(7,925)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		40,825	-	40,825	48,750
<b>Total funds carried forward</b>		<b>52,358</b>	<b>-</b>	<b>52,358</b>	<b>40,825</b>

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 2025

	Note	2025	2024
		£	£
<b>Fixed assets</b>			
Tangible assets	12	1,477	-
<b>Total fixed assets</b>		<b>1,477</b>	<b>-</b>
<b>Current assets</b>			
Debtors	13	-	-
Cash at bank and in hand		64,802	42,082
<b>Total current assets</b>		<b>64,802</b>	<b>42,082</b>
<b>Liabilities</b>			
Creditors: amounts falling due in less than one year	14	(13,921)	(1,257)
<b>Net current assets/(liabilities)</b>		<b>50,881</b>	<b>40,825</b>
<b>Total assets less current liabilities</b>		<b>52,358</b>	<b>40,825</b>
<b>Net assets</b>		<b>52,358</b>	<b>40,825</b>
<b>Funds of the charity</b>			
Restricted income funds	15	-	-
Unrestricted income funds	16		
General funds		1,483	1,483
Designated funds		5,000	39,342
		52,358	40,825
<b>Total charity funds</b>		<b>52,358</b>	<b>40,825</b>

The notes on pages 10 to 18 form part of these accounts.

Approved by the trustees on 28.10.2025 and signed on their behalf by:

Amelia Bayliss

Name

Signed

Notes to the accounts for the year ended 31 March 2025

**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 2025 (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 2025 (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 2025 (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 2025 £	Unrestricted £	Restricted £	Total 2024 £
Other donations	16,327	391	16,718	831	-	831
<b>Total</b>	<b>16,327</b>	<b>391</b>	<b>16,718</b>	<b>831</b>	<b>-</b>	<b>831</b>

### 4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Grants						
Peoples Health Trust	-	-	-	-	16,038	16,038
GMWW Salford Community	-	1,930	1,930	-	-	-
GM Business Growth Hub	-	1,477	1,477	-	-	-
Fees from						
Supply of costumes, other props and performers	-	-	-	600	-	600
Northern Roots	17,550	-	17,550	-	-	-
Venue Hire	800	-	800	-	-	-
Other fees/income	130	-	130	10	-	10
<b>Total</b>	<b>18,480</b>	<b>3,407</b>	<b>21,887</b>	<b>610</b>	<b>16,038</b>	<b>16,648</b>

# Friends of the Vale

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 5 Investment income

	Unrestricted £	Restricted £	2025 £	Unrestricted £	Restricted £	2024 £
Income from bank deposits	184	-	184	-	-	-
	184	-	184	-	-	-

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 2025 £	Total 2024 £
Accountancy	601	506
Advertising/promotional		270
Freelance artists	12,012	6,765
Insurance	181	362
Management fee		10,720
Donations	12,200	62
Materials	310	4,365
Other professional services	1,280	230
Repairs and maintenance	-	-
Travel and Subsistence	(64)	1,346
Bank charges	11	1
General office costs	-	52
Other governance costs		
Independent examination & accountancy	725	725
	27,256	25,404
	2025 £	2024 £
Restricted expenditure	3,798	19,108
Unrestricted expenditure	23,458	6,296
	27,256	25,404

## Friends of the Vale

### Notes to the accounts for the year ended 31 March 2025 (continued)

#### 7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2025 £	2024 £
Amortisation of intangible assets	-	
Independent examiner's remuneration		
- accountancy	365	365
- independent examination	360	360
	<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 (2024: Nil).

The average number of staff employed during the period was nil (2024: nil).

The key management personnel of the charity comprise the trustees. No member of the key management team were remunerated by the charity, but were employed by Global Grooves who own the Vale. The charity paid Global Grooves £12,200 during the year (2024: £10,220).

#### 9 Trustee remuneration and expenses, and related party transactions

As explained in note 8, Global Grooves (society no. 7807) own the Vale and run activities there. Global Grooves also employs the trustees of the Friends of the Vale. Their remuneration is for work done at Global Grooves, their roles as trustees of the Vale are voluntary.

One trustee received remuneration for services to the charity of £nil (2024: £250) 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 (2024: Nil).

Aggregate donations from related parties were £nil (2024: £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 (2024: 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.

#### 12 Fixed assets: tangible assets



<b>Cost</b>	Equipment £	Total
At 1 April 2024	-	-
Additions	1,477	1,477
Disposals	-	-
	<hr/>	<hr/>
At 31 March	1,477	1,477
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2024	-	-
Charge for the year	-	-
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2025	-	-
	<hr/>	<hr/>
<b>Net book value</b>		
At 31 March 2025	1,477	1,477
	<hr/>	<hr/>
At 31 March 2024	-	-
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## Friends of the Vale

### Notes to the accounts for the year ended 31 March 2025 (continued)

#### 13 Debtors

	2025 £	2024 £
Trade debtors	-	-
Other debtors	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

#### 14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	12,925	725
Trade creditors	996	532
	<hr/>	<hr/>
	13,921	1,257
	<hr/> <hr/>	<hr/> <hr/>

#### 15 Analysis of movement in restricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
GM Business Growth Hub	-	1,477	(1,477)	-	-
GMWW Salford Community	-	1,930	(1,930)	-	-
Grenadian Hurricane Relief Fund	-	391	(391)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	3,798	(3,798)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

	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/>

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 2025 (continued)

### 16 Analysis of movement in unrestricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
General fund	1,483	34,991	(23,458)	(11,533)	1,483
Match funding	-	-	-	45,875	45,875
Funds earmarked for future project delivery	39,342	-	-	(34,342)	5,000
	40,825	34,991	(23,458)	-	52,358
<b><i>Previous reporting period</i></b>	<b><i>Balance at 1 April 2023 £</i></b>	<b><i>Income £</i></b>	<b><i>Expenditure £</i></b>	<b><i>Transfers £</i></b>	<b><i>Balance as at 31 March 2024 £</i></b>
General fund	1,500	1,441	(6,296)	4,838	1,483
Funds earmarked for future project delivery	44,692	-	-	(5,350)	39,342
	1,500	1,441	(6,296)	4,838	1,483

### 17 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,477	-	-	1,477
Net current assets/(liabilities)	6	50,875	-	50,881
Total	1,483	50,875	-	52,358