

# **FOREVER MANCHESTER**

(A company limited by guarantee)

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## **Trustees' Report and Financial Statements** **For the year ended 31 March 2020**

Registered number: 2785133

Charity number: 1017504



**FOREVER MANCHESTER**  
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**FOR THE YEAR ENDED 31 March 2020**

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**FOREVER MANCHESTER**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 March 2020**

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**President**

T Mather

**Trustees**

P R Hogben

S Lindsay MBE

A O Mackin, Chair

S Booth

C Ebrey (Appointed 13/01/2020)

M Warner, Treasurer

J Woodall

**Company Registered Number– 2785133**

**Charity Registered Number–1017504**

**Registered Office**

2<sup>nd</sup> Floor

8 Hewitt Street

Manchester

M15 4GB

**Chief Executive Officer**

Nick Massey DL

**FOREVER MANCHESTER**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 March 2020**

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**Auditors**

Beever and Struthers  
Chartered Accountants  
St George's House  
215-219 Chester Road  
Manchester  
M15 4JE

**Bankers**

The Co-operative Bank PLC  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

Barclays Business  
1<sup>st</sup> Floor  
3 Hardman Street  
Spinningfields  
Manchester  
M3 3HF

**Investment Managers**

Barclays Wealth  
3 Hardman Street  
Spinningfields  
Manchester  
M3 3AX

CCLA Fund Managers Limited  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

**FOREVER MANCHESTER**  
**CHIEF EXECUTIVE OFFICER'S STATEMENT**  
**FOR THE YEAR ENDED 31 March 2020**

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## **Chief Executive Officer's Statement**

In February 2020 over 400 passionate and dedicated supporters came together at the Principal Hotel in Manchester to celebrate Forever Manchester's 30th Birthday. It was a great night, with some of Greater Manchester's most effective and innovative community groups taking centre stage in a celebration of everything that's truly great about our fantastic region.

Our simple mission over the last 30 years has been to raise money to fund and support local, grassroots, community activity across Greater Manchester with a belief that everyone should have the opportunity to be happy. During this time, we have successfully attracted and delivered over £40 million of investment into our communities across Greater Manchester, helping 1.5 million local people achieve extraordinary things together.

Thirty-seven days later our ambitious plans for the next 12 months were put on indefinite hold as the UK faced up to the realities of a pandemic which would throw the world into turmoil.

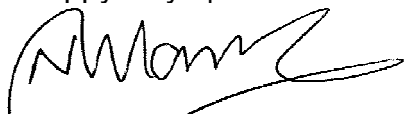
As events unfolded, however, our passion for supporting local community activity and our belief in the value of community foundations was further strengthened as over the next few months, local people came together in a monumental act of resilience; adapting their skills and talents to support the most vulnerable people in our communities.

It served as a reminder of the reason we do what we do and why we work with local people in our communities to inspire and encourage projects that they want to see, to make their neighbourhoods happier and safer places to be, where empathy, passion and common, shared interests are the key ingredients. Real community helps strengthen and improve our sense of belonging and place, it brings out the best in us.

Our role is to be the champion of local people who are prepared to do extraordinary things to overcome difficulties, to flourish and to make sure that the talents, skills and assets that we all possess get a chance to be put into action.

Here's to the next 30 years.

For Happy Days | For Great Stuff | For Every One | Forever Manchester



**Nick Massey DL**

**Chief Executive**

7<sup>th</sup> December 2020

**FOREVER MANCHESTER**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2020**

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## **Reference and Administration Information**

The Trustees, who are also the directors of Forever Manchester for the purposes of the Companies Act 2006, present their report (which includes the directors' report as required by company law) with the financial statements of Forever Manchester for the year ended 31 March 2020. The Trustees have adopted the provisions of the FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Forever Manchester (FM) is a company limited by guarantee and a charity registered with the Charity Commission for England and Wales under number 1017504. The Trustees of FM are listed on page 1 and the principle advisers of FM are listed on page 2.

Forever Manchester Trading Limited is a company limited by shares registered with Companies House for England and Wales under the company number 06874910. The directors of Forever Manchester Trading Limited are Mr. Nicholas Massey, Mrs. Gillian Green and Mr. Paul Haworth. Forever Manchester Trading Limited is a wholly owned subsidiary undertaking of FM and its registered office is the same as its parent charitable company.

Collectively the above two entities form "the Group".

## **Structure, Governance and Management**

FM was incorporated in 1993 and is governed by its Memorandum and Articles of Association. The Articles define its charitable purpose to those who sit on the Board of FM as Trustees and their powers.

## **Recruitment, Induction and Training**

Appointment to the Board is by selection and based on experience, knowledge, skill and enthusiasm. FM requires Board members to be supportive of the work of FM and able to carry out their duties of governance under Charity Law. Against this background, FM endeavours to ensure that the makeup of the Board reflects the diverse communities that it serves.

An induction programme is provided for all new Trustees, which combines a half-day training programme with the opportunity to meet key staff members and understand organisational procedures and processes. A handbook is also provided which includes all operational details on the organisation, a copy of the Memorandum and Articles and a role profile for Trustees.

Additional training is also provided to Trustees who wish to sit on grant-making panels.

## **Organisation**

The charity currently has seven Trustees. The Trustees are responsible for ensuring FM continues to meet its charitable objectives as set out in its Memorandum and Articles of Association.

**FOREVER MANCHESTER**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2020**

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No restriction is placed on the number of Trustees who sit on the Board. The quorum necessary for the transaction of the business of the Board is four or one third of the number of Trustees.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Trustees have delegated authority for all operational matters to the Chief Executive.

### **Statement of Trustees' Responsibilities**

The Trustees (who are also directors of Forever Manchester for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and company and of the incoming resources and application of resources, including the income and expenditure of the group and company for that year. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently;
- observed the methods and principles in the charity SORP;
- made judgments and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis unless it is inappropriate to presume that FM will continue in business.

The Trustees have overall responsibility for ensuring that the group and company have an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

### **Statement as to disclosure of information to auditors**

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable companies' auditors are aware of that information.

**FOREVER MANCHESTER**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2020**

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## **Reserves Policy**

There are sufficient funds to provide donations and grants and to cover management and administration expenses.

The Trustees are committed to building up general reserves (that is those funds not tied up in fixed assets, and designated or restricted funds) to ensure that the core activities of the Charity will continue into the future. Following current year review the target is to have a minimum of three months' core costs in free reserves which equates to £246k. The actual free reserves at 31 March 2020 were £145k (2019 £166k).

The Trustees have approved a plan that, if required, will immediately bring the free reserves up to the desired level. This was not required at the year end given the successful results in the first quarter of the financial year ended 31 March 2021, despite the impact of the COVID-19 pandemic.

## **Investment policy and performance**

The aim of FM's investment strategy is to generate both capital growth and income to provide funds for grant-making. Under the day-to-day management of Barclays Wealth("Barclays") and overseen by a sub-committee of its Board, FM has a diversified portfolio of bonds, equities, alternative investments and cash. FM has adopted a medium risk strategy and an ethical policy which restricts Barclays from direct investment in tobacco, armaments, pornography and nuclear industries. Barclays has advised FM that these ethical exclusions should not have material effect on investment performance. The Trustees continue to regularly review the performance of Barclays, via the Board's Investment Committee, and will ensure that the risk in the portfolio continues to be appropriately diversified.

The charity has noted a decrease in the value of the endowment portfolio during the period, compared to the previous year, this was mainly due to the impact of the COVID-19 pandemic.

## **Risk Management**

The Board and senior members of the Management Team meet at least six times each year and attend a Strategic Planning day with all employees every other January.

The Investment committee meet bi-annually to review the investments and report back to the Board. The trustees also review the risk register quarterly and discuss internal control reporting.

## **Related Parties**

Forever Manchester Trading Limited is a wholly owned subsidiary undertaking of Forever Manchester. It is registered under the Companies Act 2006 and is a company limited by shares.



**FOREVER MANCHESTER**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2020**

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## **Public Benefit Statement**

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charities Commission. Our main activities and the people who engage in them and use our facilities are described below.

## **Objectives and Activities**

Forever Manchester's stated objectives are: -

- The promotion of any charitable purposes for the benefit of the community in the County of Greater Manchester and in particular the advancement of education, the protection of good health – both mental and physical – and the relief of poverty, distress and sickness, and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation with the object of improving the conditions of life of the said community.
- Such other exclusively charitable purposes as are or may be beneficial to the community – in the County of Greater Manchester.
- The undertaking of any equivalent charitable purposes for the benefit of the community outside the County of Greater Manchester that can conveniently be undertaken in combination with and without detriment to the aforesaid purposes.

In order to ensure we meet these stated objectives we produce a strategic plan every 5 years which is then supported by an annual business plan.

Our current plan, entitled Growth with Soul (2017 – 2022) focuses on five central themes:

- The diversification of our income portfolio
- All Community support based on Asset Based Community Development principles
- Donor retention and growth
- Building on the momentum of the brand
- Happy Forever Manchester team

Specifically, our goals are:

- To increase income through 3rd party fundraising activity.
- To diversify income through Forever Manchester Trading Limited.
- To grow the number of individual supporters through increased Marketing activity.
- To continue to provide community support in all ten boroughs of Greater Manchester.
- To ensure that all community support is based on Asset Based Community Development principles.
- To only manage grant and award programmes of that complement our ethos.
- To deliver a range of independent, responsive programmes for evolving communities.
- To provide easily accessible free online support tools to communities.
- To value our employees and volunteers and support them in doing their jobs well.
- To invest in expertise and equipment to ensure that we are communicating effectively with everyone involved with the charity.
- To manage our endowment responsibly and maximise resources available.

**FOREVER MANCHESTER**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2020**

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### **Achievements & Performance 2019/20**

The success of the organization is measured against the aspirations detailed in our Five-Year Strategic Plan. In addition to funding community projects and providing guidance and advice, we work on the ground in neighbourhoods through Greater Manchester. Our aim is to connect people, groups and agencies and encourage them to share their knowledge, talents and resources to make long term, sustainable improvements to their communities and their well-being.

The highlights from the last financial year are shown below.

<b>£1.3million</b>	<b>1,304</b>	<b>82,108</b>
We awarded £1.3million to community projects across Greater Manchester	We awarded grants to 1,304 community projects	82,108 people have directly benefited from services made possible by our funding

<b>£5.8million</b>	<b>£2.4million</b>	<b>80</b>
Our Endowment stands at £5.8million	We generated £2.4million of income from our fund development activities	We have 80 Corporate Partners generating over £281,000 this year

<b>1,212</b>	<b>36,571</b>	<b>Living Wage Employer</b>
We have connected and mobilised 1,212 citizens inspiring them to kick start community led activity	We have attracted 36,571 social media followers	We continue to be an accredited Living Wage employer

### **Financial Review**

Investments from other sources (see incoming resources below) resulted in funds managed being £7,802k (2019: £8,839k) a decrease of 12%.

Grants issued were £1,333k (2019: £1,482k). The focus remains on providing small grants to local community groups throughout Greater Manchester, who struggle to find funding from other sources. The average grant for the year was £1,304 (2019: £1,231).

Resources expended have decreased by £91k. This is a 4% decrease on the previous year, mainly due to a decrease in the total amount of grants awarded in the year, despite the volume of grants awarded increasing.

### **Incoming Resources**

The charity's income is primarily derived from fund development and fund raising activities that generate cash donations and gifts in kind from individuals and businesses, funding from

**FOREVER MANCHESTER**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2020**

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the management and administration of grant programmes, investment income and training income through Forever Manchester Trading Limited.

### **Resources Expended**

The Statement of Financial Activities (SOFA) on page 14 reflects the requirements of the current charity SORP. Resources expended relate to direct and allocated expenses applicable to that particular activity and mainly consist of staff overheads with other expenses charged on an equitable basis.

- a) Costs of generating voluntary income - £665k (2019: £600k). This relates to the increase in personnel costs.
- b) Charitable Giving - £1,746k (2019: £1,898k). This reflects a decrease in the total amount of grants awarded in the period. The charity has awarded more grants in the period of a smaller value.
- c) Governance Costs - £27k (2019: £32k). This relates to a decrease in staff costs relating to fund development, financial reporting and corporate governance.
- d) Other Resources Expended - £29k (2019: £27k). The movement here reflects a small increase in overheads.

### **Investment Assets**

During the year due to decreases in market value, the endowment fund suffered an unrealised loss of £1.2m (2019: £76k gain). This was mainly due to the impact of the worldwide pandemic relating to COVID-19. Since the year end 60% of the capital lost has been recovered in unrealised gains as lockdown restrictions were eased and businesses began to trade again.

FM's Investment Committee meets as necessary with Barclays Wealth (our investment managers), receives quarterly investment management accounts and monthly statements of the financial position. The appointment of the investment managers and the Statement of Investment Principles are regularly reviewed by the Investment Committee and approved by the Board.

### **Financial Summary**

Our unrestricted resources yielded an excess of expenditure over income of £9k (2019: £31k excess of income over expenditure) after appropriate transfers between funds.

Attracting unrestricted donations to supply grant-making, grow the endowment and support core costs remain the focus of FM into 2020/21. FM remains committed to building the endowment fund for the benefit of future generations.

### **Auditors**

A resolution proposing that Beever and Struthers be re-appointed as auditors of the company will be put to the Annual General Meeting.

**FOREVER MANCHESTER  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 March 2020**

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**M Warner**  
Treasurer



**A Mackin**  
Chairman

7<sup>th</sup> December 2020

**FOREVER MANCHESTER**  
**INDEPENDENT AUDITORS REPORT**  
**FOR THE YEAR ENDED 31 March 2020**

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## **Opinion**

We have audited the financial statements of Forever Manchester “the parent charitable company” and its subsidiary (the ‘group’) for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities (including Consolidated Income and Expenditure Account), the Group and Parent charitable company Balance Sheets, the Group charitable company Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and of the parent charitable company’s affairs as at 31 March 2020 and of the group’s incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

We have nothing to report to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. The trustees (who are also the directors of the group and parent charitable company for the purposes of company law) are responsible for the other information. Our opinion on the financial statements does not cover the other

**FOREVER MANCHESTER**  
**INDEPENDENT AUDITORS REPORT**  
**FOR THE YEAR ENDED 31 March 2020**

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information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the group and parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**FOREVER MANCHESTER**  
**INDEPENDENT AUDITORS REPORT**  
**FOR THE YEAR ENDED 31 March 2020**

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In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

*Beever and Struthers*

Maria Hallows BA FCA DChA (Senior Statutory Auditor)  
For and on behalf of  
BEEVER AND STRUTHERS  
Statutory Auditor  
St George's House  
215/219 Chester Road  
Manchester M15 4JE

Date: 11<sup>th</sup> December 2020

**FOREVER MANCHESTER**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)**  
**AS AT 31 March 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
<b>Income from charitable activities:</b>						
Charitable giving	4	<u>331,155</u>	<u>1,398,020</u>	-	<u>1,729,175</u>	<u>1,266,760</u>
<b>Other trading activities:</b>						
Commercial trading operations		97,373	-	-	97,373	85,376
Activities for generating funds	2	<u>605,620</u> <u>702,993</u>	<u>-</u> <u>-</u>	<u>-</u> <u>-</u>	<u>605,620</u> <u>702,993</u>	<u>591,853</u> <u>677,229</u>
<b>Income from Investments</b>	3	<u>292</u>	<u>196,215</u>	<u>-</u>	<u>196,507</u>	<u>232,675</u>
<b>TOTAL INCOME AND ENDOWMENTS</b>		<u>1,034,440</u>	<u>1,594,235</u>	<u>-</u>	<u>2,628,675</u>	<u>2,176,664</u>
<b>EXPENDITURE ON:</b>						
<b>Raising Funds:</b>						
Costs of commercial trading operations		-	-	-	-	1,500
Costs of generating voluntary income	5	665,554	-	-	665,554	599,901
<b>Charitable activities: -</b>						
Charitable giving	6	412,526	1,333,037	-	1,745,563	1,898,001
	7	26,544	-	-	26,544	31,591
<b>Other expenditure</b>	8	<u>29,261</u>	<u>-</u>	<u>-</u>	<u>29,261</u>	<u>26,685</u>
<b>TOTAL EXPENDITURE</b>		<u>1,133,885</u>	<u>1,333,037</u>	<u>-</u>	<u>2,466,922</u>	<u>2,557,678</u>
<b>Net Gain/(Loss) on Investments</b>		-	-	<u>(1,199,507)</u>	<u>(1,199,507)</u>	<u>76,468</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(99,445)</u>	<u>261,198</u>	<u>(1,199,507)</u>	<u>(1,037,754)</u>	<u>(304,546)</u>
<b>Transfers between funds</b>	18	<u>90,000</u>	<u>-</u>	<u>(90,000)</u>	<u>-</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>(9,445)</u>	<u>261,198</u>	<u>(1,289,507)</u>	<u>(1,037,754)</u>	<u>(304,546)</u>
Fund balances at 1 April 2019		<u>203,290</u>	<u>1,522,261</u>	<u>7,113,797</u>	<u>8,839,348</u>	<u>9,143,894</u>
<b>FUND BALANCES AT 31 March 2020</b>		<u>193,845</u>	<u>1,783,459</u>	<u>5,824,290</u>	<u>7,801,594</u>	<u>8,839,348</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 18 to 29 form part of these financial statements.



**FOREVER MANCHESTER  
GROUP  
BALANCE SHEET  
AS AT 31 March 2020**

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	11		<b>48,500</b>		36,900
Investments	12		<b><u>5,824,290</u></b>		<u>7,113,797</u>
			<b>5,872,790</b>		7,150,697
<b>CURRENT ASSETS</b>					
Debtors	13		<b>143,341</b>		222,023
Cash and bank in hand			<b><u>2,132,140</u></b>		<u>1,772,548</u>
			<b>2,275,481</b>		1,994,571
<b>CREDITORS:</b> Amounts falling due within one year	14		<b><u>(346,677)</u></b>		<u>(305,920)</u>
Net current assets			<b><u>1,928,804</u></b>		<u>1,688,651</u>
<b>NET ASSETS</b>			<b><u>7,801,594</u></b>		<u>8,839,348</u>
<b>CHARITY FUNDS</b>	16				
Endowment funds			<b>5,824,290</b>		7,113,797
Restricted funds			<b>1,783,459</b>		1,522,261
Unrestricted funds			<b><u>193,845</u></b>		<u>203,290</u>
			<b><u>7,801,594</u></b>		<u>8,839,348</u>

These financial statements were approved by the Trustees on 7<sup>th</sup> December 2020 and signed on their behalf, by:



**M Warner**  
Treasurer



**A Mackin**  
Chair

The notes on pages 18 to 29 form part of these financial statements.

**FOREVER MANCHESTER**  
**COMPANY BALANCE SHEET**  
**FOR THE YEAR ENDED 31 March 2020**

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	11		<b>48,500</b>		36,900
Investments	12		<b><u>5,824,290</u></b>		<u>7,113,797</u>
			<b>5,872,790</b>		7,150,697
<b>CURRENT ASSETS</b>					
Debtors	13	<b>135,645</b>		220,937	
Cash and bank in hand		<b><u>2,127,522</u></b>		<u>1,764,907</u>	
		<b>2,263,167</b>		1,985,844	
<b>CREDITORS:</b> Amounts falling due within one year	14	<b><u>(334,363)</u></b>		<u>(297,193)</u>	
Net current assets			<b><u>1,928,804</u></b>		<u>1,688,651</u>
<b>NET ASSETS</b>			<b><u>7,801,594</u></b>		<u>8,839,348</u>
<b>CHARITY FUNDS</b>	16				
Endowment funds			<b>5,824,290</b>		7,113,797
Restricted funds			<b>1,783,459</b>		1,522,261
Unrestricted funds			<b><u>193,845</u></b>		<u>203,290</u>
			<b><u>7,801,594</u></b>		<u>8,839,348</u>

These financial statements were approved by the Trustees on 7<sup>th</sup> December 2020 and signed on their behalf, by:



**M Warner**  
Treasurer



**A Mackin**  
Chair

The notes on pages 18 to 29 form part of these financial statements.

**FOREVER MANCHESTER**  
**GROUP CASH FLOW STATEMENT**  
**AS AT 31 March 2020**

	Note below	2020 £	2019 £	
Net cash inflow/(outflow) from operating activities	I	96,843	(478,242)	
Returns on investments and servicing of finance	II	196,507	232,675	
Capital expenditure and financial investment	III	<u>66,242</u>	<u>124,419</u>	
Net cash inflow/(outflow) from capital expenditure and financial investment		<u>359,592</u>	<u>(121,148)</u>	
Increase/(Decrease) in cash in the year	IV	<u>359,592</u>	<u>(121,148)</u>	
<b>I. RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES</b>				
		2020 £	2019 £	
Net (outgoing)/incoming resources		161,753	(381,014)	
Interest receivable		(292)	(154)	
Dividends receivable		(196,215)	(232,521)	
Depreciation – fixed assets		12,158	6,673	
(Increase)/Decrease in debtors		78,682	698	
Increase/(Decrease)in creditors		<u>40,757</u>	<u>128,076</u>	
Net cash (outflow)/inflow from operating activities		<u>96,843</u>	<u>(478,242)</u>	
<b>II. RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>				
		2020 £	2019 £	
Interest received		4,314	3,694	
Dividend received		<u>192,193</u>	<u>228,981</u>	
Net cash inflow from returns on investmentsand servicing of finance		<u>196,507</u>	<u>232,675</u>	
<b>III. CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>				
		2020 £	2019 £	
Purchase of tangible fixed assets		(23,758)	(5,581)	
Fund Transfer		<u>90,000</u>	<u>130,000</u>	
Net cash inflow/(outflow) from capital expenditure and financial investment		<u>66,242</u>	<u>124,419</u>	
<b>IV. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS</b>				
		2020 £	2019 £	
(Decrease)/increase in cash in the year		<u>359,592</u>	<u>(121,148)</u>	
Movement in net funds in the year		<u>359,592</u>	<u>(121,148)</u>	
Net cash at start of year		<u>1,772,548</u>	<u>1,893,696</u>	
Net cash at end of year		<u>2,132,140</u>	<u>1,772,548</u>	
<b>V. ANALYSIS OF NET FUNDS</b>				
		2019 £	Cash flow £	2020 £
Cash at bank and in hand		<u>1,772,548</u>	<u>359,592</u>	<u>2,132,140</u>
		<u>1,772,548</u>	<u>359,592</u>	<u>2,132,140</u>

The notes on pages 18 to 29 form part of these financial statements.

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2020**

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**1. ACCOUNTING POLICIES**

**1.1 Group Financial Statements**

The financial statements consolidate the results of FM and its wholly owned subsidiary, Forever Manchester Trading Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for FM itself is not presented because FM has taken advantage of the exemption offered by Section 408 of the Companies Act 2006.

**1.1a Basis of preparation of Group financial statements**

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

FM meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value.

The trustees consider that there are no material uncertainties about the group and parent charitable company's ability to continue as a going concern. With respect to the next reporting period, the most significant area of uncertainty is the level of investment return and the performance of investment markets.

**1.2 Company status**

FM is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of FM being wound up, the liability in respect of the guarantee is limited to £1 per member of FM.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of FM and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors, which have been raised by FM for particular purposes. The cost of raising and administering such funds is an agreed fee, which is taken to unrestricted funds via bank transfer. All costs are charged against unrestricted funds.

The endowment fund is a restricted fund whereby its purpose is to ensure a suitable income stream to finance the ongoing activities of FM. It is represented by a portfolio of investments, which is managed by investment managers who have been given discretionary power to acquire and dispose of investments within the policy set by the Trustees.

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 Incoming resources**

All incoming resources are included in the Statement of Financial Activities when FM is entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources are received in cash by way of grants, donations and under giving schemes.

Grants receivable are accounted for in the period in which they are awarded and are allocated to the fund to which they relate.

Cash donations in support of FM's activities are included in full in the Statement of Financial Activities on a receivable basis.

Income from payroll giving is accounted for on a received basis. This is taken to the FM Distribution fund and its use is restricted to charitable expenditure in accordance with FM's objectives.

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2020**

**1. ACCOUNTING POLICIES (continued)**

**1.5 Deferred income**

	<b>Total £</b>
At 1 <sup>st</sup> April 2019	162,108
Addition during the year	253,274
Amounts released to income	<u>(162,108)</u>
At 31 <sup>st</sup> March 2020	<u>253,274</u>

**1.6 Resources expended**

All expenditure is accounted for on an accruals basis and has been included under the expense categories to which they have been allocated on a basis consistent with the use of the resources.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Grants offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Governance costs include those costs incurred in the governance of FM's assets and are associated with constitutional and statutory requirements.

Support costs include the central functions and have been allocated to activity cost categories on the basis of a direct charge wherever possible and in other cases, an estimate of time spent by category.

**1.7 Investments**

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**1.8 Tangible fixed assets and depreciation**

All fixed assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	10%	straight line
Computer equipment	-	25%	straight line
Furniture and fixtures	-	25%	straight line

**1.9 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

**1.10 Pension costs**

FM operates a defined contribution pension scheme and the pension charge represents the amounts payable by FM to the scheme in respect of the year. The assets of the scheme are held separately from FM.

**1.11 Taxation**

FM is a registered charity and by virtue of its activities being in fulfilment of the objects of the charity, it is exempt from corporation taxation.

**2. ACTIVITIES FOR GENERATING FUNDS**

	<b>2020 £</b>	<b>2019 £</b>
Management fees	<b>377,641</b>	313,897
Fundraising events	<u><b>227,979</b></u>	<u>277,956</u>
	<u><b>605,620</b></u>	<u>591,853</u>

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2020**

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**3. INVESTMENT INCOME**

	2020 £	2019 £
Bank interest	4,314	3,694
Dividend income	<u>192,193</u>	<u>228,981</u>
	<u>196,507</u>	<u>232,675</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Grants 2020 £	Other income 2020 £	Total 2020 £	Total 2019 £
Charitable giving	<u>1,398,020</u>	<u>331,155</u>	<u>1,729,175</u>	<u>1,266,760</u>

	Grants 2019 £	Other income 2019 £	Total 2019 £	Total 2018 £
Charitable giving	<u>968,237</u>	<u>298,523</u>	<u>1,266,760</u>	<u>1,266,573</u>

**5. COST OF GENERATING FUNDS**

	2020 £	2019 £
Marketing	183,877	194,597
Support costs	<u>481,677</u>	<u>405,304</u>
	<u>665,554</u>	<u>599,901</u>

**6. CHARITABLE ACTIVITIES**

	Grant funding of activities 2020 £	Support costs 2020 £	Total 2020 £	Total 2019 £
<b>Charitable activities</b>				
Charitable expenditure	<u>1,333,037</u>	<u>412,526</u>	<u>1,745,563</u>	<u>1,898,001</u>

	Grant funding of activities 2019 £	Support costs 2019 £	Total 2019 £	Total 2018 £
<b>Charitable activities</b>				
Charitable expenditure	<u>1,482,325</u>	<u>415,676</u>	<u>1,898,001</u>	<u>2,199,045</u>

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2020**

**6a. CHARITABLE ACTIVITIES (CONTINUED)**

Charitable expenditure is distributed through panels throughout Greater Manchester to a wide range of organisations.

FM manages a wide portfolio of funds on behalf of statutory bodies, individuals and organisations. Its core activity is to provide support to small, local, grass-root community and voluntary groups across Greater Manchester. The vast majority of its grant-making activity, in terms of both number and monetary value of grants, has been directed to this objective.

The focus remains on providing small grants to local community groups throughout Greater Manchester, who struggle to find funding from other sources. The average grant for the year was £1,304 (2019: £1,231).

**7. GOVERNANCE COSTS**

	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
Audit and professional fees	<b>9,200</b>	8,160
Staff costs	<b><u>17,344</u></b>	<u>23,431</u>
	<b><u>26,544</u></b>	<u>31,591</u>

**8. OTHER RESOURCES EXPENDED**

	<b>2020 £</b>	<b>2019 £</b>
General overheads	<b><u>29,261</u></b>	<u>26,685</u>
	<b><u>29,261</u></b>	<u>26,685</u>

**9. NET INCOMING RESOURCES / (RESOURCES EXPENDED)**

This is stated after charging:

	<b>2020 £</b>	<b>2019 £</b>
Depreciation of tangible fixed assets:		
- owned by the group	<b>12,158</b>	6,673
Auditors' remuneration – audit	<b>8,160</b>	8,160
Pension costs	<b><u>45,581</u></b>	<u>41,307</u>

During the year no Trustee received any remuneration, benefits in kind or reimbursement of expenses (2019 - £nil).

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2020**

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**10. STAFF COSTS AND NUMBERS**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Wages and salaries	<b>622,012</b>	574,541
Social security costs	<b>62,259</b>	57,293
Other pension costs	<b><u>45,581</u></b>	<u>41,307</u>
	<b><u>729,852</u></b>	<u>673,141</u>

The average monthly number of employees during the year was as follows:

	<b>2020</b>	2019
	<b>No.</b>	<b>No.</b>
Fundraising, Communities and administration	<b><u>20</u></b>	<u>20</u>

During the year, one employee earned between £60,000 and £70,000 (2019:one)

**11. TANGIBLE FIXED ASSETS CONSOLIDATED**

	<b>Computer equipment</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2019	48,313	46,871	95,184
Additions	730	23,028	23,758
Disposals	-	-	-
At 31 March 2020	<b><u>49,043</u></b>	<b><u>69,899</u></b>	<b><u>118,942</u></b>
<b>Depreciation</b>			
At 1 April 2019	39,556	18,728	58,284
Charge for the year	4,638	7,520	12,158
Elimination on disposal	-	-	-
At 31 March 2020	<b><u>44,194</u></b>	<b><u>26,248</u></b>	<b><u>70,442</u></b>
<b>Net book value</b>			
At 31 March 2020	<b><u>4,849</u></b>	<b><u>43,651</u></b>	<b><u>48,500</u></b>
At 31 March 2019	<b><u>8,757</u></b>	<b><u>28,143</u></b>	<b><u>36,900</u></b>



**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2020**

**11. TANGIBLE FIXED ASSETS COMPANY**

	Computer equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2019	47,952	46,412	94,364
Additions	730	23,028	23,758
Disposals	-	-	-
At 31 March 2020	<u>48,682</u>	<u>69,440</u>	<u>118,122</u>
<b>Depreciation</b>			
At 1 April 2019	39,071	18,393	57,464
Charge for the year	4,638	7,520	12,158
Elimination of disposal	-	-	-
At 31 March 2020	<u>43,709</u>	<u>25,913</u>	<u>69,622</u>
<b>Net book value</b>			
At 31 March 2020	<u>4,973</u>	<u>43,527</u>	<u>48,500</u>
At 31 March 2019	<u>7,482</u>	<u>30,510</u>	<u>37,992</u>

**12. FIXED ASSET INVESTMENTS**

	Other investments £	Cash and settlements pending £	Total £
<b>Market value</b>			
At 1 April 2019	7,113,797	-	7,113,797
Revaluations	(1,199,507)	-	(1,199,507)
Transfer between classes	(90,000)	-	(90,000)
At 31 March 2020	<u>5,824,290</u>	<u>-</u>	<u>5,824,290</u>

	2020 £	2019 £
<b>Investments at market value comprise:</b>		
Other fixed asset investments	<u>5,824,290</u>	<u>7,113,797</u>

All investments are held within the UK.

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2020**

**13. DEBTORS - CONSOLIDATED**

	2020 £	2019 £
<b>Due within one year:</b>		
Trade debtors	109,683	184,640
Prepayments and accrued income	<u>33,658</u>	<u>37,383</u>
	<u>143,341</u>	<u>222,023</u>

**DEBTORS - COMPANY**

	2020 £	2019 £
<b>Due within one year:</b>		
Trade debtors	64,408	154,249
Prepayments and accrued income	<u>71,237</u>	<u>66,688</u>
	<u>135,645</u>	<u>220,937</u>

**14. CREDITORS – CONSOLIDATED:**

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade creditors	50,307	38,473
Social security and other taxes	29,708	8,727
Accruals and deferred income	<u>266,662</u>	<u>258,720</u>
	<u>346,677</u>	<u>305,920</u>

**CREDITORS – COMPANY**

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade creditors	11,212	38,473
Social security and other taxes	17,394	-
Accruals and deferred income	<u>305,757</u>	<u>258,720</u>
	<u>334,363</u>	<u>297,193</u>

**15. OPERATING LEASE COMMITMENTS**

At 31 March 2020 the company had minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	25,000	43,834
Later than 1 year and not later than 5 years	<u>-</u>	<u>167,531</u>
Total	<u>25,000</u>	<u>211,365</u>

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2020**

**16. STATEMENT OF FUNDS**

	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Gains	Balance at 31 March 2020
	£	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>						
General fund	163,481	836,431	(1,133,795)	280,180	-	146,297
Forever Manchester Trading Limited	29,326	97,373	-	(89,120)	-	37,579
Forever Manchester Donations	10,483	100,636	(90)	(101,060)	-	9,969
<b>Total Unrestricted Funds</b>	<b>203,290</b>	<b>1,034,440</b>	<b>(1,133,885)</b>	<b>90,000</b>	<b>-</b>	<b>193,845</b>
<b>ENDOWMENT FUNDS</b>	<b>7,113,797</b>	<b>-</b>	<b>-</b>	<b>(90,000)</b>	<b>(1,199,507)</b>	<b>5,824,290</b>
<b>RESTRICTED FUNDS</b>						
Ackerley Trust	14,438	27	-	-	-	14,465
Autotrader	7,859	50,027	(49,580)	-	-	8,306
Bardsley Fund	1,356	6,078	(5,190)	-	-	2,244
Bolton Fund	857	2,260	(1,624)	-	-	1,493
Bury Community Fund	18,510	1,735	-	-	-	20,245
Car Finance 247	25,006	19	(24,941)	(84)	-	-
Cash 4 Graft Leicester	11,076	2	-	(11,078)	-	-
CDL Fund	14,075	25,719	(33,963)	-	-	5,831
FM Distribution	2,442	2,918	-	(4,972)	-	388
FM Investment	16	70	-	-	-	86
FM Seed	13,012	22,558	-	-	-	35,570
Change for the Better	51,504	49,505	(50,668)	-	-	50,341
Community First	25,999	7,617	-	-	-	33,616
Community Youth Fund	1	-	-	(1)	-	-
Douglas Valley	16,668	3,830	-	-	-	20,498
Disaster Relief Fund	207,259	8,129	(40,000)	-	-	175,388
Fourteen	4	-	-	(3)	-	1
Foundation Scotland	3,653	7	-	-	-	3,660
FM Awards	37,163	2,741	(119,639)	115,232	-	35,497
FM Cash 4 Graft	12,719	22	-	(1,000)	-	11,741
Girls Out Loud	805	16,232	(9,000)	(6,500)	-	1,537
Grant Card	403	-	(3,636)	4,500	-	1,267
Irwell Valley Housing	181,093	75,344	(121,569)	-	-	134,868
Joshua Short Foundation	2,789	5	-	-	-	2,794
Kellogg's Match	329	1	-	-	-	330
Kellogg's GACAB	4,457	1,060,707	(646,972)	52,708	-	470,900
Kellogg's Europe Community Fund	442,448	126,916	(132,223)	(43,340)	-	393,801
Kellogg's Company Shop	58,901	112	(13,823)	(250)	-	44,940
Kellogg's 25 yr. Employee Fund	3	15	-	-	-	18
Kellogg's Prize Fund	358	-	-	(357)	-	1
Manchester Fund	34,408	20,204	-	(20,000)	-	34,612
Not Just Soup	1,025	1,896	(1,390)	-	-	1,531
Nine Lives Community Fund	13,325	3,198	(8,021)	(6,164)	-	2,338
NOMA	9,391	6	(9,402)	7	-	2
One Advice	1,154	-	-	(1,154)	-	-
Rochdale Borough Fund	4,068	855	-	(2,000)	-	2,923
Real Change Wigan	312	10,947	(3,825)	11,493	-	18,927
Salford Community Fund	59,751	16,182	-	(40,000)	-	35,933
Comic Relief	41	-	-	(41)	-	-
Stockport Community Fund	53,924	6,885	-	2,679	-	63,488
Stockport Sick Poor Nursing	2,675	1	-	(2,675)	-	1
Trafford Fund	22,089	6,237	-	(2,000)	-	26,326
WO Street Transformation Fund	68,748	54,631	(19,000)	(45,000)	-	59,379
Womanchester Statue Fund	67,499	5,087	(33,571)	-	-	39,015
Wigan Community Fund	28,648	5,510	(5,000)	-	-	29,158
<b>Total Restricted Funds</b>	<b>1,522,261</b>	<b>1,594,235</b>	<b>(1,333,037)</b>	<b>-</b>	<b>-</b>	<b>1,783,459</b>
<b>TOTAL FUNDS</b>	<b>8,839,348</b>	<b>2,628,675</b>	<b>(2,466,922)</b>	<b>-</b>	<b>(1,199,507)</b>	<b>7,801,594</b>

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2020**

**16a. STATEMENT OF FUNDS PRIOR YEAR**

	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Gains	Balance at 31 March 2019
	£	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>						
General fund	165,420	757,654	(1,072,270)	312,677	-	163,481
Forever Manchester Trading Limited	(499)	85,375	(1,500)	(54,050)	-	29,326
Forever Manchester Donations	<u>7,071</u>	<u>131,376</u>	<u>(82)</u>	<u>(127,882)</u>	-	<u>10,483</u>
<b>Total Unrestricted Funds</b>	<b>171,992</b>	<b>974,405</b>	<b>(1,073,852)</b>	<b>130,745</b>	-	<b>203,290</b>
<b>ENDOWMENT FUNDS</b>	<b>7,167,329</b>	-	-	<b>(130,000)</b>	<b>76,468</b>	<b>7,113,797</b>
<b>RESTRICTED FUNDS</b>						
Ackerley Trust	14,409	29	-	-	-	14,438
Autotrader	2,932	49,271	(43,536)	(808)	-	7,859
Bardsley Fund	2,219	8,681	(9,544)	-	-	1,356
Bolton Fund	1,411	2,917	(3,471)	-	-	857
Brother UK	7	21,270	(21,277)	-	-	-
Bury Community Fund	16,282	2,228	-	-	-	18,510
Car Finance 247	-	25,006	-	-	-	25,006
Cash 4 Graft Leicester	11,059	17	-	-	-	11,076
CDL Fund	3,600	53,785	(43,310)	-	-	14,075
FM Distribution	2,272	12,475	(215)	(12,090)	-	2,442
FM Investment	43,661	-	-	(43,645)	-	16
FM Seed	27,969	43	-	(15,000)	-	13,012
Change for the Better	71,855	96,988	(117,339)	-	-	51,504
Community First	18,554	7,445	-	-	-	25,999
Community Youth Fund	1	-	-	-	-	1
Douglas Valley	12,761	4,927	(1,020)	-	-	16,668
Disaster Relief Fund	196,987	10,272	-	-	-	207,259
Fourteen	14,529	45	(14,704)	134	-	4
Foundation Scotland	5,772	8	(2,127)	-	-	3,653
FM Awards	55,496	102,144	(145,083)	24,606	-	37,163
FM Cash 4 Graft	339	13,025	(6)	(639)	-	12,719
Girls Out Loud	13,950	5,855	(19,000)	-	-	805
Grant Card	-	-	(597)	1,000	-	403
Irwell Valley Housing	183,407	96,740	(99,054)	-	-	181,093
Joshua Short Foundation	3,243	6	(460)	-	-	2,789
Kellogg's Match	4,327	2	(4,000)	-	-	329
Kellogg's GACAB	12,022	50,435	(282,000)	224,000	-	4,457
Kellogg's Europe Community Fund	482,369	342,608	(307,526)	(75,003)	-	442,448
Kellogg's Company Shop	49,228	50,178	(43,939)	3,434	-	58,901
Kellogg's 25 yr. Employee Fund	28,257	13,388	(48,208)	6,566	-	3
Kellogg's Prize Fund	357	1	-	-	-	358
Local Giving	675	-	-	(675)	-	-
Love Care Share	3,177	-	(3,179)	2	-	-
Manchester Fund	38,357	26,056	-	(30,005)	-	34,408
Not Just Soup	1,247	2	(224)	-	-	1,025
Nine Lives Community Fund	4,576	8,749	-	-	-	13,325
NOMA	-	22,551	(11,876)	(1,284)	-	9,391
One Advice	1,152	2	-	-	-	1,154
Rochdale Borough Fund	2,967	1,101	-	-	-	4,068
Royal Brewery Fund	5	-	-	(5)	-	-
Real Change Wigan	-	10,144	(9,832)	-	-	312
Sage Community Fund	2	(85)	-	83	-	-
Salford Community Fund	39,044	20,877	-	(170)	-	59,751
Comic Relief	42,231	31	(42,221)	-	-	41
Stockport Community Fund	33,280	20,644	-	-	-	53,924
Stockport Sick Poor Nursing	9,144	2,676	-	(9,145)	-	2,675
Trafford Fund	14,064	8,025	-	-	-	22,089
WO Street Transformation Fund	69,964	63,784	-	(65,000)	-	68,748
Womanchester Statue Fund	241,900	34,277	(208,577)	(101)	-	67,499
Wigan Community Fund	<u>23,513</u>	<u>12,135</u>	<u>-</u>	<u>(7,000)</u>	-	<u>28,648</u>
<b>Total Restricted Funds</b>	<b><u>1,804,573</u></b>	<b><u>1,200,758</u></b>	<b><u>(1,482,325)</u></b>	<b><u>(745)</u></b>	<b>-</b>	<b><u>1,522,261</u></b>
<b>TOTAL FUNDS</b>	<b><u>9,143,894</u></b>	<b><u>2,175,163</u></b>	<b><u>(2,556,177)</u></b>	<b>-</b>	<b><u>76,468</u></b>	<b><u>8,839,348</u></b>

**FOREVER MANCHESTER**  
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**17. DESCRIPTION OF RESTRICTED FUNDS**

These funds are held for the purpose of grant making to communities, groups and projects as defined by the purpose of each fund.

**18. TRANSFER OF FUNDS**

Transfers generally represent the pooling of the fund with other funds of similar purpose at the point of awarding grants. Transfers between restricted funds and endowment occur when funds are intended for endowment investment, transfers between endowment and unrestricted funds occur when those funds are required for unrestricted purposes.

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Endowment Funds 2020 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	-	-	48,500	48,500	36,900
Fixed asset investments	5,824,290	-	-	5,824,290	7,113,797
Net current assets	<u>-</u>	<u>1,783,459</u>	<u>145,345</u>	<u>1,928,804</u>	<u>1,688,651</u>
Total	<u>5,824,290</u>	<u>1,783,459</u>	<u>193,845</u>	<u>7,801,594</u>	<u>8,839,348</u>

**19a. ANALYSIS OF NET ASSETS BETWEEN FUNDS PRIOR YEAR**

	Endowment Funds 2019 £	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Tangible fixed assets	-	-	36,900	36,900	37,992
Fixed asset investments	7,113,797	-	-	7,113,797	7,167,329
Net current assets	<u>-</u>	<u>1,522,261</u>	<u>166,390</u>	<u>1,688,651</u>	<u>1,938,573</u>
Total	<u>7,113,797</u>	<u>1,522,261</u>	<u>203,290</u>	<u>8,839,348</u>	<u>9,143,894</u>

**20. FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Forever Manchester Trading Limited**

Nature of business: Training providers

Class of shares:	%	
Ordinary	holding	
31.03.20	100.00	
	<b>31.03.20</b>	31.03.19
	£	£
Aggregate capital and reserves	37,579	29,326
Profit for the year	<u>8,253</u>	<u>29,823</u>

Forever Manchester Trading Limited is a wholly owned subsidiary undertaking of Forever Manchester. It is registered under the Companies Act 2006 and is a company limited by shares.

**FOREVER MANCHESTER**  
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**21. FINANCIAL INSTRUMENTS**

Forever Manchester has the following financial instruments:

	<u>2020</u> £	<u>2019</u> £
<b>Financial assets measured at fair value through the Statement of Financial Activities:</b>		
Investments stated at market value	<u>5,824,290</u>	<u>7,113,797</u>
<b>Financial assets that are debt instruments measured at amortised cost:</b>		
Cash at bank and in hand	2,132,140	1,772,548
Debtors	<u>143,341</u>	<u>222,023</u>
	<u>2,275,481</u>	<u>1,994,571</u>
<b>Financial liabilities at amortised cost:</b>		
Accruals and other creditors	<u>346,677</u>	<u>305,920</u>

**22. RELATED PARTIES**

No trustee or other person related to the charitable company had any personal interest in any contract or transaction entered into by the charitable company, or its subsidiary, during the year (2019: Nil)

**23. FINANCIAL PERFORMANCE OF THE CHARITY**

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiary.

The summary financial performance of the Charity alone is:

	<u>2020</u> £	<u>2019</u> £
Income	<u>2,531,302</u>	2,091,288
Expenditure on charitable activities	<u>(2,466,922)</u>	<u>(2,557,678)</u>
<b>Net income/(expenditure)</b>	<u><u>64,380</u></u>	<u>(466,390)</u>
Net (loss)/gain on investment	<u>(1,199,507)</u>	<u>76,468</u>
Gift Aid from subsidiary company	<u>97,373</u>	<u>85,376</u>
Total funds brought forward	<u>(1,037,754)</u> <u>8,839,348</u>	<u>(304,546)</u> <u>9,143,894</u>
<b>Total funds carried forward</b>	<u><u>7,801,594</u></u>	<u>8,839,348</u>

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Represented by:**

Restricted income funds	1,783,459	1,522,261
Endowment funds	5,824,290	7,113,797
Unrestricted income funds	193,845	203,290
	<u>7,801,594</u>	<u>8,839,348</u>

Of the £2,531,302 income in 2020, £937,067 (2019: £ 890,530) is unrestricted income and £1,594,235 (2019: £1,200,758) restricted income. Of the £2,466,922 expenditure £1,133,885 (2019: £1,075,353) of expenditure was unrestricted with £1,333,037 (2019: £1,482,325) restricted.