

FOREVER MANCHESTER

(A company limited by guarantee)

Trustees' Report and Financial Statements **For the year ended 31 March 2021**

Registered number: 2785133

Charity number: 1017504



FOREVER MANCHESTER
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FOR THE YEAR ENDED 31 MARCH 2021

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FOREVER MANCHESTER
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

President

W Lees-Jones

Trustees

P R Hogben

S Lindsay MBE

A O Mackin, Chair

S Booth

C Ebrey

M Warner, Treasurer

J Woodall

Company Registered Number– 2785133

Charity Registered Number–1017504

Registered Office

1st Floor Phoenix House

45 Cross Street

Manchester

M2 4JF

Chief Executive Officer

Nick Massey DL

FOREVER MANCHESTER
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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
1st 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 2021

Chief Executive Officer's Statement

Despite the wholesale, unforeseen and genuinely extraordinary circumstances we all faced this year, I will remember it for the remarkable level of ingenuity and speed at which our communities reacted and adapted to the challenges and for underpinning Forever Manchester's belief that our communities have unlimited potential to drive local social improvement and economic development.

It can be too easy to overlook and undervalue this potential but throughout the crisis we've seen some amazing examples of that potential being realised. We've seen pop-up foodbanks, online cookery lessons, quizzes and financial advice, laundry services, dog walking, clothing provision, counselling, and craft packs. Communities pulled together to provide vital support for those living alone, those without homes, the vulnerable and those most at risk. Local people using their skills, talents and assets to build happy, stronger, thriving communities; spreading compassion and giving a hand up to ensure people aren't forgotten or left behind.

The Forever Manchester team too, showed astonishing levels of resilience, taking on the challenges of remote working and keeping up their usual high standards of customer care, whilst juggling domestic and caring responsibilities.

We handled over 2,200 applications between April 2020 and March 2021 and were able to deliver over £4.2 million in funding to support 655 local community projects, social enterprises and charities. That's more than 100% more applications than we normally deal with.

The efforts of these mainly small, volunteer led and unpaid community groups has never been more vital and thanks to the unwavering loyalty and generosity of our business supporters and existing donors coupled with our partnership with the National Emergencies Trust (NET) Coronavirus Appeal we were able to get funding quickly into the neighbourhoods that were hardest hit by the pandemic and the resulting restrictions.

There can be no doubt though, the impact of COVID-19, compounded by years of austerity measures will add even more financial pressure on our local communities and if we want them to continue to be resilient and to play a major part in preventing need, the planning of care and self-care, supporting those in crisis, not to mention the other major issues of our time, climate change, poverty and structural inequalities we need fresh and sustainable solutions.

As an independent funder we have both the opportunity and the duty to be part of that solution. The next few years will be a real test. I believe our commitment to asset based community development and our blend of knowledge, experience and passion for what we do will ensure that we pass that test.

Finally, a huge thank you to the Forever Manchester family; our staff team, our President, William Lees Jones, our Vice Presidents, our Ambassadors and Trustees, our business supporters and our donors and of course to the thousands of local heroes in our local neighbourhoods who care enough to act and always step up



Nick Massey DL
Chief Executive
9th December 2021

FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 2021. 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 2021

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 2021

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 £202k. The actual free reserves at 31 March 2021 were £85k (2020 £145k).

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 2022, 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 an increase in the value of the endowment portfolio during the period, compared to the previous year, this was mainly due to the recovery of the market following 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 2021

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 2021

Achievements & Performance 2020/21

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.

£4.2million	1,617	539,841
We awarded £4.2million to community projects across Greater Manchester	We awarded grants to 1,617 community projects	539,841 people have directly benefited from services made possible by our funding

£6.8million	£4.1million	66
Our Endowment stands at £6.8million	We generated £4.1million of income from our fund development activities	We have 66 Corporate Partners generating over £151,000 this year

437	39,085	Living Wage Employer
We have connected and mobilised 437 citizens inspiring them to kick start community led activity	We have attracted 39,085 social media followers	We continue to be an accredited Living Wage employer

In addition to the above the charity also received and distributed funds in Greater Manchester raised through the National Emergency Trust's appeal. The fund closed in June 2021 at which point the charity had awarded over £3m in response and recovery grants to 640 organisations across all its funds.

Financial Review

Investments from other sources (see incoming resources below) resulted in funds managed being £8,840k (2020: £7,802k) an increase of 14%.

Grants issued were £4,196k (2020: £1,333k). 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 £2,595 (2020: £1,304). Larger awards were made during the year to those groups impacted by the COVID-19 pandemic and as a result the average grant size increased.

FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Resources expended have increased by £2.7m. This is more than double previous year, mainly due to a increase in the total amount of grants awarded in the year and an increase in the size of grant awarded to those impacted by COVID-19.

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 the management and administration of grant programmes, investment income and consultancy 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 - £501k (2020: £665k). This relates to a decrease in marketing spend during the pandemic.
- b) Charitable Giving - £4,590k (2020: £1,746k). This reflects an increase in the total amount and value of grants awarded in the period.
- c) Governance Costs - £34k (2020: £27k). Increased due to increase in professional fees in the period.
- d) Other Resources Expended - £27k (2020: £29k). The movement here reflects a small decrease in overheads.

Investment Assets

During the year due to increases in market value, the endowment fund benefited from an unrealised gain of £1m (2020: £1.2m loss). This was mainly due to the impact of the worldwide pandemic relating to COVID-19 on the prior year and its subsequent recovery.

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 £70k (2020: £9k) 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 2021/22. FM remains committed to building the endowment fund for the benefit of future generations.

**FOREVER MANCHESTER
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Auditors

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



M Warner
Treasurer



A Mackin
Chairman

9th December 2021

FOREVER MANCHESTER
INDEPENDENT AUDITORS REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 2021 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 2021 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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

**FOREVER MANCHESTER
INDEPENDENT AUDITORS REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

for the other information. Our opinion on the financial statements does not cover the other 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

FOREVER MANCHESTER
INDEPENDENT AUDITORS REPORT
FOR THE YEAR ENDED 31 MARCH 2021

from material misstatement, whether due to fraud or error.

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. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice applicable to Charities.
- We enquired of the Trustees and reviewed Board meeting minutes for evidence of non-compliance with relevant laws and regulations.
- We enquired of the Trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We enquired of the Trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.

FOREVER MANCHESTER
INDEPENDENT AUDITORS REPORT
FOR THE YEAR ENDED 31 MARCH 2021

- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

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: 15 December 2021

FOREVER MANCHESTER
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
AS AT 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME AND ENDOWMENTS						
FROM:						
Income from charitable activities:						
Charitable giving	4	<u>388,313</u>	<u>4,133,434</u>	-	<u>4,521,747</u>	<u>1,729,175</u>
Other trading activities:						
Commercial trading operations		113,140	-	-	113,140	97,373
Activities for generating funds	2	<u>384,686</u> <u>497,826</u>	<u>-</u> <u>-</u>	<u>-</u> <u>-</u>	<u>384,686</u> <u>497,826</u>	<u>605,620</u> <u>702,993</u>
Income from Investments	3	<u>171</u>	<u>150,373</u>	<u>-</u>	<u>150,544</u>	<u>196,507</u>
TOTAL INCOME AND ENDOWMENTS		<u>886,310</u>	<u>4,283,807</u>	<u>-</u>	<u>5,170,117</u>	<u>2,628,675</u>
EXPENDITURE ON:						
Raising Funds:						
Costs of commercial trading operations		-	-	-	-	-
Costs of generating voluntary income	5	500,561	-	-	500,561	665,554
Charitable activities: -						
Charitable giving	6	394,023	4,195,892	-	4,589,915	1,745,563
Governance costs	7	33,690	-	-	33,690	26,544
Other expenditure	8	<u>27,886</u>	<u>-</u>	<u>-</u>	<u>27,886</u>	<u>29,261</u>
TOTAL EXPENDITURE		<u>956,160</u>	<u>4,195,892</u>	<u>-</u>	<u>5,152,052</u>	<u>2,466,922</u>
Net Gain/(Loss) on Investments		-	-	<u>1,020,116</u>	<u>1,020,116</u>	<u>(1,199,507)</u>
NET INCOME/(EXPENDITURE)		<u>(69,850)</u>	<u>87,915</u>	<u>1,020,116</u>	<u>1,038,181</u>	<u>(1,037,754)</u>
Transfers between funds	18	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>(69,850)</u>	<u>87,915</u>	<u>1,020,116</u>	<u>1,038,181</u>	<u>(1,037,754)</u>
Fund balances at 1 April 2020		<u>193,845</u>	<u>1,783,459</u>	<u>5,824,290</u>	<u>7,801,594</u>	<u>8,839,348</u>
FUND BALANCES AT 31 March 2021		<u>123,995</u>	<u>1,871,374</u>	<u>6,844,406</u>	<u>8,839,775</u>	<u>7,801,594</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 19 to 30 form part of these financial statements.

**FOREVER MANCHESTER
GROUP
BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	11		39,033		48,500
Investments	12		<u>6,844,406</u>		<u>5,824,290</u>
			6,883,439		5,872,790
CURRENT ASSETS					
Debtors	13	89,732		143,341	
Cash and bank in hand		<u>2,230,595</u>		<u>2,132,140</u>	
			2,320,327	2,275,481	
CREDITORS: Amounts falling due within one year	14	<u>(363,991)</u>		<u>(346,677)</u>	
Net current assets			<u>1,956,336</u>		<u>1,928,804</u>
NET ASSETS			<u>8,839,775</u>		<u>7,801,594</u>
CHARITY FUNDS	16				
Endowment funds			6,844,406		5,824,290
Restricted funds			1,871,374		1,783,459
Unrestricted funds			<u>123,995</u>		<u>193,845</u>
			<u>8,839,775</u>		<u>7,801,594</u>

These financial statements were approved by the Trustees on 9th December 2021 and signed on their behalf, by:



M Warner
Treasurer



A Mackin
Chair

The notes on pages 19 to 30 form part of these financial statements.

**FOREVER MANCHESTER
COMPANY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	39,033	48,500
Investments	12	<u>6,844,406</u>	<u>5,824,290</u>
		6,883,439	5,872,790
CURRENT ASSETS			
Debtors	13	101,793	135,645
Cash and bank in hand		<u>2,201,386</u>	<u>2,127,522</u>
		2,303,179	2,263,167
CREDITORS: Amounts falling due within one year	14	<u>(346,843)</u>	<u>(334,363)</u>
Net current assets		<u>1,956,336</u>	<u>1,928,804</u>
NET ASSETS		<u>8,839,775</u>	<u>7,801,594</u>
CHARITY FUNDS	16		
Endowment funds		6,844,406	5,824,290
Restricted funds		1,871,374	1,783,459
Unrestricted funds		<u>123,995</u>	<u>193,845</u>
		<u>8,839,775</u>	<u>7,801,594</u>

These financial statements were approved by the Trustees on 9th December 2021 and signed on their behalf, by:



M Warner
Treasurer



A Mackin
Chair

The notes on pages 19 to 30 form part of these financial statements.

FOREVER MANCHESTER
GROUP CASH FLOW STATEMENT
AS AT 31 MARCH 2021

	Note below	2021 £	2020 £
Net cash inflow/(outflow) from operating activities	I	(48,295)	96,843
Returns on investments and servicing of finance	II	150,545	196,507
Capital expenditure and financial investment	III	<u>(3,795)</u>	<u>66,242</u>
Net cash inflow/(outflow) from capital expenditure and financial investment		<u>98,455</u>	<u>359,592</u>
Increase/(Decrease) in cash in the year	IV	<u>98,455</u>	<u>359,592</u>

I. RECONCILIATION OF NET MOVEMENT IN RESOURCES TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net incoming/(outgoing resources	1,038,181	(1,037,754)
Net (gain)/loss on investments	(1,020,116)	1,199,507
Interest receivable	(171)	(292)
Dividends receivable	(150,373)	(196,215)
Depreciation – fixed assets	13,262	12,158
(Increase)/Decrease in debtors	53,609	78,682
Increase/(Decrease) in creditors	<u>17,313</u>	<u>40,757</u>
Net cash (outflow)/inflow from operating activities	<u>(48,295)</u>	<u>96,843</u>

II. RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2021 £	2020 £
Interest received	1,571	4,314
Dividend received	<u>148,974</u>	<u>192,193</u>
Net cash inflow from returns on investments and servicing of finance	<u>150,545</u>	<u>196,507</u>

III. CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT

	2021 £	2020 £
Purchase of tangible fixed assets	(3,795)	(23,758)
Fund Transfer	<u>-</u>	<u>90,000</u>
Net cash inflow/(outflow) from capital expenditure and financial investment	<u>(3,795)</u>	<u>66,242</u>

IV. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH FUNDS

	2021 £	2020 £
(Decrease)/increase in cash in the year	<u>98,455</u>	<u>359,592</u>
Movement in net funds in the year	<u>98,455</u>	<u>359,592</u>
Net cash at start of year	<u>2,132,140</u>	<u>1,772,548</u>
Net cash at end of year	<u>2,230,595</u>	<u>2,132,140</u>

V. ANALYSIS OF NET CASH FUNDS

	2020 £	Cash flow £	2021 £
Cash at bank and in hand	<u>2,132,140</u>	<u>98,455</u>	<u>2,230,595</u>
	<u>2,132,140</u>	<u>98,455</u>	<u>2,230,595</u>

The notes on pages 19 to 30 form part of these financial statements.

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

1. ACCOUNTING POLICIES (continued)

1.5 Deferred income

	Total £
At 1 st April 2020	253,274
Addition during the year	285,494
Amounts released to income	<u>(253,274)</u>
At 31 st March 2021	<u>285,494</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

	2021 £	2020 £
Management fees	296,697	377,641
Fundraising events	<u>87,989</u>	<u>227,979</u>
	<u>384,686</u>	<u>605,620</u>

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

3. INVESTMENT INCOME

	2021 £	2020 £
Bank interest	1,571	4,314
Dividend income	<u>148,973</u>	<u>192,193</u>
	<u>150,544</u>	<u>196,507</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Grants 2021 £	Other income 2021 £	Total 2021 £	Total 2020 £
Charitable giving	<u>4,133,434</u>	<u>388,313</u>	<u>4,451,747</u>	<u>1,729,175</u>

	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>

5. COST OF GENERATING FUNDS

	2021 £	2020 £
Marketing	40,243	186,877
Support costs	<u>460,318</u>	<u>481,677</u>
	<u>500,561</u>	<u>665,554</u>

6. CHARITABLE ACTIVITIES

	Grant funding of activities 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Charitable activities				
Charitable expenditure	<u>4,195,892</u>	<u>394,023</u>	<u>4,589,915</u>	<u>1,745,563</u>

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

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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 £2,295 (2020: £1,304).

7. GOVERNANCE COSTS

	Total Funds 2021 £	Total Funds 2020 £
Audit and professional fees	16,400	9,200
Staff costs	<u>17,290</u>	<u>17,344</u>
	<u>33,690</u>	<u>26,544</u>

8. OTHER RESOURCES EXPENDED

	2021 £	2020 £
General overheads	<u>27,886</u>	<u>29,261</u>
	<u>27,886</u>	<u>29,261</u>

9. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the group	13,262	12,158
Auditors' remuneration – audit	8,160	8,160
Pension costs	<u>45,199</u>	<u>45,581</u>

During the year no Trustee received any remuneration, benefits in kind or reimbursement of expenses (2020 - £nil).

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

10. STAFF COSTS AND NUMBERS

	2021 £	2020 £
Wages and salaries	623,505	622,012
Social security costs	62,862	62,259
Other pension costs	<u>45,528</u>	<u>45,581</u>
	<u>731,895</u>	<u>729,852</u>

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

	2021 No.	2020 No.
Fundraising, Communities and administration	<u>20</u>	<u>20</u>

During the year, one employee earned between £60,000 and £70,000 (2020:one)

11. TANGIBLE FIXED ASSETS CONSOLIDATED

	Computer equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	49,043	69,899	118,942
Additions	2,179	1,616	3,795
Disposals	-	-	-
At 31 March 2021	<u>51,222</u>	<u>71,515</u>	<u>122,737</u>
Depreciation			
At 1 April 2020	44,194	26,248	70,442
Charge for the year	3,171	10,091	13,262
Elimination on disposal	-	-	-
At 31 March 2021	<u>47,365</u>	<u>36,339</u>	<u>83,704</u>
Net book value			
At 31 March 2021	<u>3,857</u>	<u>35,176</u>	<u>39,033</u>
At 31 March 2020	<u>4,849</u>	<u>43,651</u>	<u>48,500</u>

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. TANGIBLE FIXED ASSETS COMPANY

	Computer equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	48,682	69,440	118,122
Additions	2,179	1,616	3,795
Disposals	-	-	-
At 31 March 2021	<u>50,861</u>	<u>71,056</u>	<u>121,917</u>
Depreciation			
At 1 April 2020	43,709	25,913	69,622
Charge for the year	3,171	10,091	13,262
Elimination of disposal	-	-	-
At 31 March 2021	<u>46,880</u>	<u>36,004</u>	<u>82,884</u>
Net book value			
At 31 March 2021	<u>3,981</u>	<u>35,052</u>	<u>39,033</u>
At 31 March 2020	<u>4,973</u>	<u>43,527</u>	<u>48,500</u>

12. FIXED ASSET INVESTMENTS

	Other investments £	Cash and settlements pending £	Total £
Market value			
At 1 April 2020	5,824,290	-	5,824,290
Revaluations	<u>1,020,116</u>	-	<u>1,020,116</u>
At 31 March 2021	<u>6,844,406</u>	<u>-</u>	<u>6,844,406</u>

	2021 £	2020 £
Investments at market value comprise:		
Other fixed asset investments	<u>6,844,406</u>	<u>5,824,290</u>

All investments are held within the UK.

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

13. DEBTORS - CONSOLIDATED

	2021 £	2020 £
Due within one year:		
Trade debtors	32,962	109,683
Prepayments and accrued income	<u>56,770</u>	<u>33,658</u>
	<u>89,732</u>	<u>143,341</u>

DEBTORS - COMPANY

	2021 £	2020 £
Due within one year:		
Trade debtors	32,962	64,408
Prepayments and accrued income	<u>68,831</u>	<u>71,237</u>
	<u>101,793</u>	<u>135,645</u>

14. CREDITORS – CONSOLIDATED:

	2021 £	2020 £
Amounts falling due within one year:		
Trade creditors	2,649	50,307
Social security and other taxes	17,148	29,708
Accruals and deferred income	<u>344,194</u>	<u>266,662</u>
	<u>363,991</u>	<u>346,677</u>

CREDITORS – COMPANY

	2021 £	2020 £
Amounts falling due within one year:		
Trade creditors	2,649	11,212
Social security and other taxes	-	17,394
Accruals and deferred income	<u>344,194</u>	<u>305,757</u>
	<u>346,843</u>	<u>334,363</u>

15. OPERATING LEASE COMMITMENTS

At 31 March 2021 the company had minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	39,754	25,000
Later than 1 year and not later than 5 years	<u>164,009</u>	<u>-</u>
Total	<u>203,763</u>	<u>25,000</u>

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

16. STATEMENT OF FUNDS

	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Gains	Balance at 31 March 2021
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General fund	146,297	729,398	(956,070)	129,536	-	49,161
Forever Manchester Trading Limited	37,579	113,140	-	(78,243)	-	72,476
Forever Manchester Donations	9,969	43,772	(90)	(51,293)	-	2,358
Total Unrestricted Funds	193,845	886,310	(956,160)	-	-	123,995
ENDOWMENT FUNDS	5,824,290	-	-	-	1,020,116	6,844,406
RESTRICTED FUNDS						
Ackerley Trust	14,465	7	-	-	-	14,472
Autotrader	8,306	36,004	(19,466)	-	-	24,844
Bardsley Fund	2,244	83	-	-	-	2,327
Bolton Fund	1,493	1,220	-	-	-	2,713
Bury Community Fund	20,245	975	-	(47)	-	21,173
CDL Fund	5,831	25,003	(29,210)	-	-	1,624
FM Distribution	388	-	-	(388)	-	-
FM Investment	86	40,905	-	-	-	40,991
FM Seed	35,570	16	-	(7,000)	-	28,586
Change for the Better	50,341	15,086	(65,427)	-	-	-
Community First	33,616	7,741	-	-	-	41,357
Douglas Valley	20,498	2,060	-	-	-	22,558
Disaster Relief Fund	175,388	21,166	-	-	-	196,554
Fourteen	1	-	-	(1)	-	-
Foundation Scotland	3,660	2	-	-	-	3,662
FM Awards	35,497	76,314	(125,655)	59,482	-	45,638
FM Cash 4 Graft	11,741	5	-	-	-	11,746
Girls Out Loud	1,537	2,238	(1,500)	-	-	2,275
Grant Card	1,267	-	(1,662)	822	-	427
Irwell Valley Housing	134,868	45,778	(105,709)	-	-	74,937
Joshua Short Foundation	2,794	1	-	-	-	2,795
Kellogg's Match	330	-	-	-	-	330
Kellogg's GACAB	470,900	482,625	(613,239)	-	-	340,286
Kellogg's Europe Community Fund	393,801	193,722	(302,904)	-	-	284,619
Kellogg's Company Shop	44,940	19	(9,901)	-	-	35,058
Kellogg's 25 yr. Employee Fund	18	-	-	-	-	18
Kellogg's Prize Fund	1	-	-	(1)	-	-
Manchester Fund	34,612	10,900	-	(5,000)	-	40,512
Not Just Soup	1,531	1	(600)	-	-	932
Nine Lives Community Fund	2,338	8,149	-	(9,129)	-	1,358
NET Emergency Fund	-	3,205,845	(2,875,349)	6,760	-	337,256
NOMA	2	21,251	-	-	-	21,253
Rochdale Borough Fund	2,923	459	-	-	-	3,382
Real Change Wigan	18,927	2,303	(7,609)	-	-	13,621
Salford Community Fund	35,933	8,710	-	(3,997)	-	40,646
Stockport Community Fund	63,488	5,851	-	(5,000)	-	64,339
Stockport Sick Poor Nursing	1	-	-	(1)	-	-
St Johns Homelessness	-	11,263	-	-	-	11,263
Trafford Fund	26,326	3,357	-	(3,000)	-	26,683
WO Street Transformation Fund	59,379	26,767	-	(29,500)	-	56,646
Womanchester Statue Fund	39,015	25,018	(37,661)	-	-	26,372
Wigan Community Fund	29,158	2,963	-	(4,000)	-	28,121
Total Restricted Funds	1,783,459	4,283,807	(4,195,892)	-	-	1,871,374
TOTAL FUNDS	7,801,594	5,170,117	(5,152,052)	-	1,020,116	8,839,775

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

16a. STATEMENT OF FUNDS PRIOR YEAR

	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Gains	Balance at 31 March 2020
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
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
Total Unrestricted Funds	203,290	1,034,440	(1,133,885)	90,000	-	193,845
ENDOWMENT FUNDS	7,113,797	-	-	(90,000)	(1,199,507)	5,824,290
RESTRICTED FUNDS						
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
Total Restricted Funds	1,522,261	1,594,235	(1,333,037)	-	-	1,783,459
TOTAL FUNDS	8,839,348	2,628,675	(2,466,922)	-	(1,199,507)	7,801,594

FOREVER MANCHESTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 2021 £	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	-	-	39,033	39,033	48,500
Fixed asset investments	6,844,406	-	-	6,844,406	5,824,290
Net current assets	-	1,871,374	84,962	1,956,336	1,928,804
Total	<u>6,844,406</u>	<u>1,871,374</u>	<u>123,995</u>	<u>8,839,775</u>	<u>7,801,594</u>

19a. ANALYSIS OF NET ASSETS BETWEEN FUNDS PRIOR YEAR

	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	-	1,783,459	145,345	1,928,804	1,688,651
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>

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

	% holding	
Class of shares:		
Ordinary	100.00	
31.03.21		
	31.03.21	31.03.20
	£	£
Aggregate capital and reserves	72,476	37,579
Profit for the year	<u>34,897</u>	<u>8,253</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.

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21. FINANCIAL INSTRUMENTS

Forever Manchester has the following financial instruments:

	<u>2021</u> £	<u>2020</u> £
Financial assets measured at fair value through the Statement of Financial Activities:		
Investments stated at market value	<u>6,844,406</u>	<u>5,824,290</u>
Financial assets that are debt instruments measured at amortised cost:		
Cash at bank and in hand	2,230,595	2,132,140
Debtors	<u>89,732</u>	<u>143,341</u>
	<u>2,320,327</u>	<u>2,275,481</u>
Financial liabilities at amortised cost:		
Accruals and other creditors	<u>363,991</u>	<u>346,677</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 (2020: 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>2021</u> £	<u>2020</u> £
Income	<u>5,056,977</u>	<u>2,531,302</u>
Expenditure on charitable activities	<u>(5,152,052)</u>	<u>(2,466,922)</u>
Net (expenditure)/income	<u><u>(95,075)</u></u>	<u><u>64,380</u></u>
Net gain/(loss) on investment	<u>1,020,116</u>	<u>(1,199,507)</u>
Gift Aid from subsidiary company	<u>113,140</u>	<u>97,373</u>
Total funds brought forward	<u>1,038,181</u> <u>7,801,594</u>	<u>(1,037,754)</u> <u>8,839,348</u>
Total funds carried forward	<u>8,839,775</u>	<u>7,801,594</u>

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Represented by:

Restricted income funds	1,871,374	1,783,459
Endowment funds	6,844,406	5,824,290
Unrestricted income funds	123,995	193,845
	<u>8,839,775</u>	<u>7,801,594</u>

Of the £5,056,977 income in 2021, £773,170 (2020: £ 937,067) is unrestricted income and £4,283,807 (2020: £1,594,235) restricted income. Of the £5,152,052 expenditure £956,158(2020: £1,133,885) of expenditure was unrestricted with £4,195,894 (2020: £1,333,037) restricted.