

# **FOREVER MANCHESTER**

**(A company limited by guarantee)**

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## **Trustees' Report and Financial Statements** **For the year ended 31 March 2019**

**Registered number: 2785133**

**Charity number: 1017504**



**FOREVER MANCHESTER**  
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**FOR THE YEAR ENDED 31 March 2019**

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**FOREVER MANCHESTER**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 March 2019**

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**President**

T Mather

**Trustees**

P R Hogben

S Lindsay MBE

A O Mackin, Chair

S Booth

L Marshall (Resigned 22/01/2019)

M Warner, Treasurer

J Woodall (Appointed 30/11/2018)

**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 2019**

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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 2019**

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

In 2020 Forever Manchester will be celebrating 30 years of putting smiles on the faces of our local communities, a significant milestone in our history.

We are the only charity that raises money to fund and support community activity across Greater Manchester. 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. We believe that all the major ingredients that make for a happy, fulfilling life grow out of our communities.

Our income comes from generous donations from individuals and local businesses, from hosting a wide range of innovative and enjoyable fundraising activities and partnerships with likeminded organisations.

Over three decades this has enabled us to invest over £39 million into local communities, benefiting 1.1 million people and helping Greater Manchester's communities become even greater.

We believe that real community thrives on taking part, where empathy, passion and common, shared interests are the key ingredients. Real community provides a set of incomparable opportunities — to connect, make friends, share, cooperate, help, care and learn — things that you just can't replicate with government or corporate strategy. Real community helps strengthen and improve our sense of belonging and place, it brings out the best in us.

This is where Forever Manchester fits in. Our role is to be the champion of local people who are prepared to do extraordinary things to make our communities thrive and to make sure that the talents, skills and assets that we all possess get a chance to be put into action.

We are all extraordinary people, we have the power to create happy, abundant, resilient, thriving communities, the freedom to create our own vision of the future and the power to make that vision come true.



**Nick Massey DL**

**Chief Executive**

29<sup>th</sup> November 2019

**FOREVER MANCHESTER**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2019**

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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 2019. 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 director of Forever Manchester Trading Limited is Mr. Nicholas Massey. 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 six 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 2019**

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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 2019**

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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 £184k. The actual free reserves at 31 March 2019 were £166k (2018 £134k).

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 2020.

## **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.

## **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 January.

Sub-committees covering Investment, Audit and Risk meet to review the investments and to oversee matters of risk and internal control reporting directly to the Board. The trustees also review the risk register quarterly.

## **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.

## **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.



**FOREVER MANCHESTER**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2019**

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## **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 2019**

## **Achievements & Performance 2018/19**

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>£1.5million</b>	<b>1,204</b>	<b>91,270</b>
We awarded £1.5million to community projects across Greater Manchester	We awarded grants to 1,204 community projects	91,270 people have directly benefited from services made possible by our funding

<b>£7.1million</b>	<b>£1.9million</b>	<b>93</b>
Our Endowment stands at £7.1million	We generated £1.9million of income from our fund development activities	We have 93 Corporate Partners generating over £328,016 this year

<b>1,002</b>	<b>34,260</b>	<b>Living Wage Employer</b>
We have connected and mobilised 1,002 citizens inspiring them to kick start community led activity	We have attracted 34,260 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 £8,839k (2018: £9,144k) a decrease of 3%.

Grants issued were £1,482k (2018: £1,732k). 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 £1,231 (2018: £1,615).

Resources expended have decreased by £290k. This is a 10% 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 2019**

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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 - £600k (2018: £591k). This relates to the increase personnel costs.
- b) Charitable Giving - £1,898k (2018: £2,199k). 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 - £32k (2018: £33k). This relates to a decrease in staff costs relating to fund development, financial reporting and corporate governance.
- d) Other Resources Expended - £27k (2018: £24k). The movement here reflects a small increase in overheads.

### **Investment Assets**

During the year due to increases in market value, the endowment fund benefited from an unrealised gain of £76k (2018: £109k loss).

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 income over expenditure of £31k (2018: £56k) after appropriate transfers between funds.

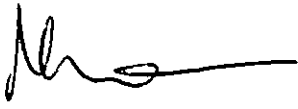
Attracting unrestricted donations to supply grant-making, grow the endowment and support core costs remain the focus of FM into 2019/20. FM remains committed to building the endowment fund for the benefit of future generations.

### **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 2019**

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**M Warner**  
Treasurer



**A Mackin**  
Chairman

29<sup>th</sup> November 2019

**FOREVER MANCHESTER**  
**INDEPENDENT AUDITORS REPORT**  
**FOR THE YEAR ENDED 31 March 2019**

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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 2019 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 2019 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 2019**

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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 2019**

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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 (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: *9.12.19*

**FOREVER MANCHESTER**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND**  
**EXPENDITURE ACCOUNT)**  
**AS AT 31 March 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>INCOME AND ENDOWMENTS</b>						
<b>FROM:</b>						
<b>Income from charitable activities:</b>						
Charitable giving	4	<u>298,523</u>	<u>968,237</u>	-	<u>1,266,760</u>	<u>1,266,573</u>
<b>Other trading activities:</b>						
Commercial trading operations		85,376	-	-	85,376	36,233
Activities for generating funds	2	<u>591,853</u> <u>677,229</u>	<u>-</u> <u>-</u>	-	<u>591,853</u> <u>677,229</u>	<u>774,893</u> <u>811,126</u>
Income from Investments	3	<u>154</u>	<u>232,521</u>	-	<u>232,675</u>	<u>257,506</u>
<b>TOTAL INCOME AND ENDOWMENTS</b>		<u>975,906</u>	<u>1,200,758</u>	-	<u>2,176,664</u>	<u>2,335,205</u>
<b>EXPENDITURE ON:</b>						
<b>Raising Funds:</b>						
Costs of commercial trading operations		1,500	-	-	1,500	500
Costs of generating voluntary income	5	<u>599,901</u>	-	-	<u>599,901</u>	<u>591,317</u>
<b>Charitable activities: -</b>						
Charitable giving	6	<u>415,676</u>	<u>1,482,325</u>	-	<u>1,898,001</u>	<u>2,199,045</u>
	7	<u>31,591</u>	-	-	<u>31,591</u>	<u>32,914</u>
Other expenditure	8	<u>26,685</u>	-	-	<u>26,685</u>	<u>24,197</u>
<b>TOTAL EXPENDITURE</b>		<u>1,075,353</u>	<u>1,482,325</u>	-	<u>2,557,678</u>	<u>2,847,973</u>
Net Gain/(Loss) on Investments		-	-	<u>76,468</u>	<u>76,468</u>	<u>(109,288)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(99,447)</u>	<u>(281,567)</u>	<u>76,468</u>	<u>(304,546)</u>	<u>(622,056)</u>
<b>Transfers between funds</b>	18	<u>130,745</u>	<u>(745)</u>	<u>(130,000)</u>	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>31,298</u>	<u>(282,312)</u>	<u>(53,532)</u>	<u>(304,546)</u>	<u>(622,056)</u>
Fund balances at 1 April 2018		<u>171,992</u>	<u>1,804,573</u>	<u>7,167,329</u>	<u>9,143,894</u>	<u>9,765,950</u>
<b>FUND BALANCES AT 31 March 2019</b>		<u>203,290</u>	<u>1,522,261</u>	<u>7,113,797</u>	<u>8,839,348</u>	<u>9,143,894</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 26 form part of these financial statements.



**FOREVER MANCHESTER**  
**GROUP BALANCE SHEET**  
**AS AT 31 March 2019**

	Note	£	2019 £	£	2018 £
<b>FIXED ASSETS</b>					
Tangible assets	11		36,900		37,992
Investments	12		<u>7,113,797</u>		<u>7,167,329</u>
			<b>7,150,697</b>		<b>7,205,321</b>
<b>CURRENT ASSETS</b>					
Debtors	13	222,023		222,721	
Cash and bank in hand		<u>1,772,548</u>		<u>1,893,696</u>	
		<b>1,994,571</b>		<b>2,116,417</b>	
<b>CREDITORS:</b> Amounts falling due within one year	14	<u>(305,920)</u>		<u>(177,844)</u>	
Net current assets			<u><b>1,688,651</b></u>		<u><b>1,938,573</b></u>
<b>NET ASSETS</b>			<u><b>8,839,348</b></u>		<u><b>9,143,894</b></u>
<b>CHARITY FUNDS</b>	16				
Endowment funds			7,113,797		7,167,329
Restricted funds			1,522,261		1,804,573
Unrestricted funds			<u>203,290</u>		<u>171,992</u>
			<u><b>8,839,348</b></u>		<u><b>9,143,894</b></u>

These financial statements were approved by the Trustees on 29<sup>th</sup> November 2019 and signed on their behalf, by:



**M Warner**  
Treasurer



**A Mackin**  
Chair

The notes on pages 18 to 26 form part of these financial statements.


**FOREVER MANCHESTER**  
**COMPANY BALANCE SHEET**  
**AS AT 31 March 2019**

	Note	£	2019 £	£	2018 £
<b>FIXED ASSETS</b>					
Tangible assets	11		<b>36,900</b>		37,991
Investments	12		<b><u>7,113,797</u></b>		<u>7,167,330</u>
			<b>7,150,697</b>		7,205,321
<b>CURRENT ASSETS</b>					
Debtors	13	<b>220,937</b>		223,982	
Cash and bank in hand		<b><u>1,764,907</u></b>		<u>1,890,096</u>	
		<b>1,985,844</b>		2,114,078	
<b>CREDITORS:</b> Amounts falling due within one year					
	14	<b><u>(297,193)</u></b>		<u>(175,007)</u>	
Net current assets			<b><u>1,688,651</u></b>		<u>1,939,071</u>
<b>NET ASSETS</b>			<b><u>8,839,348</u></b>		<u>9,144,392</u>
<b>CHARITY FUNDS</b>					
	16				
Endowment funds			<b>7,113,797</b>		7,167,330
Restricted funds			<b>1,522,261</b>		1,804,572
Unrestricted funds			<b><u>203,290</u></b>		<u>172,490</u>
			<b><u>8,839,348</u></b>		<u>9,144,392</u>

These financial statements were approved by the Trustees on 29<sup>th</sup> November 2019 and signed on their behalf, by:



**M Warner**  
Treasurer



**A Mackin**  
Chair

The notes on pages 18 to 26 form part of these financial statements.

**FOREVER MANCHESTER**  
**GROUP CASH FLOW STATEMENT**  
**AS AT 31 March 2019**

	Note below	2019 £	2018 £	
Net cash inflow/(outflow) from operating activities	I	(478,242)	(385,668)	
Returns on investments and servicing of finance	II	232,675	257,506	
Capital expenditure and financial investment	III	<u>124,419</u>	<u>100,145</u>	
Net cash (outflow)/inflow from capital expenditure and financial investment		<u>(121,148)</u>	<u>(28,017)</u>	
(Decrease)/increase in cash in the year	IV	<u>(121,148)</u>	<u>(28,017)</u>	
<b>I. RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES</b>				
		2019 £	2018 £	
Net (outgoing)/incoming resources		(381,014)	(512,768)	
Interest receivable		(154)	(203)	
Dividends receivable		(232,521)	(257,303)	
Depreciation – fixed assets		6,673	10,874	
(Increase)/Decrease in debtors		698	406,203	
Increase/(Decrease) in creditors		<u>128,076</u>	<u>(32,471)</u>	
Net cash (outflow)/inflow from operating activities		<u>(478,242)</u>	<u>(385,668)</u>	
<b>II. RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>				
		2019 £	2018 £	
Interest received		3,694	1,123	
Dividend received		<u>228,981</u>	<u>256,383</u>	
Net cash inflow from returns on investments and servicing of finance		<u>232,675</u>	<u>257,506</u>	
<b>III. CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>				
		2019 £	2018 £	
Purchase of tangible fixed assets		(5,581)	(29,855)	
Fund Transfer		<u>130,000</u>	<u>130,000</u>	
Net cash inflow/(outflow) from capital expenditure and financial investment		<u>124,419</u>	<u>100,145</u>	
<b>IV. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS</b>				
		2019 £	2018 £	
(Decrease)/increase in cash in the year		<u>(121,148)</u>	<u>(28,017)</u>	
Movement in net funds in the year		<u>(121,148)</u>	<u>(28,017)</u>	
Net cash at start of year		<u>1,893,696</u>	<u>1,921,713</u>	
Net cash at end of year		<u>1,772,548</u>	<u>1,893,696</u>	
<b>V. ANALYSIS OF NET FUNDS</b>				
		2018 £	Cash flow £	2019 £
Cash at bank and in hand		<u>1,893,696</u>	<u>(121,148)</u>	<u>1,772,548</u>
		<u>1,893,696</u>	<u>(121,148)</u>	<u>1,772,548</u>

The notes on pages 18 to 26 form part of these financial statements.

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2019**

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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 2015) - (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 2019**

**1. ACCOUNTING POLICIES (continued)**

**1.5 Deferred Income**

	<b>Total £</b>
At 1 <sup>st</sup> April 2018	105,472
Addition during the year	222,108
Amounts released to income	<u>(165,472)</u>
At 31 <sup>st</sup> March 2019	<u>162,108</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>2019 £</b>	<b>2018 £</b>
Management fees	<b>313,897</b>	361,367
Fundraising events	<b><u>277,956</u></b>	<u>413,526</u>
	<b><u>591,853</u></b>	<u>774,893</u>

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2019**

**3. INVESTMENT INCOME**

	2019 £	2018 £
Bank interest	3,694	1,123
Dividend income	<u>228,981</u>	<u>256,383</u>
	<u>232,675</u>	<u>257,506</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	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>

	2019 £	2018 £
<b>5. COST OF GENERATING FUNDS</b>		
Marketing	194,597	192,502
Support costs	<u>405,304</u>	<u>398,815</u>
	<u>599,901</u>	<u>591,317</u>

**6. CHARITABLE ACTIVITIES**

	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>

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 £1,231 (2018: £1,615).

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2019**

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**7. GOVERNANCE COSTS**

	Total Funds 2019 £	Total Funds 2018 £
Audit fees	8,160	8,160
Staff costs	<u>23,431</u>	<u>24,754</u>
	<u>31,591</u>	<u>32,914</u>

**8. OTHER RESOURCES EXPENDED**

	2019 £	2018 £
General overheads	<u>26,685</u>	<u>24,197</u>
	<u>26,685</u>	<u>24,197</u>

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

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the group	6,673	10,874
Auditors' remuneration – audit	8,160	8,160
Pension costs	<u>41,307</u>	<u>39,561</u>

During the year no Trustee received any remuneration, benefits in kind or reimbursement of expenses (2018 - £nil).

**10. STAFF COSTS AND NUMBERS**

	2019 £	2018 £
Wages and salaries	574,541	554,111
Social security costs	57,293	54,945
Other pension costs	<u>41,307</u>	<u>39,561</u>
	<u>673,141</u>	<u>648,617</u>

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

	2019 No.	2018 No.
Fundraising, Communities and administration	<u>20</u>	<u>19</u>

During the year, one employee earned between £60,000 and £70,000 (2018:one)

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2019**

**11. TANGIBLE FIXED ASSETS CONSOLIDATED**

	Computer equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2018	43,775	45,828	89,603
Additions	4,538	1,043	5,581
Disposals	-	-	-
At 31 March 2019	<u>48,313</u>	<u>46,871</u>	<u>95,184</u>
<b>Depreciation</b>			
At 1 April 2018	36,417	15,194	51,611
Charge for the year	3,139	3,534	6,673
Elimination on disposal	-	-	-
At 31 March 2019	<u>39,556</u>	<u>18,728</u>	<u>58,284</u>
<b>Net book value</b>			
At 31 March 2019	<u>8,757</u>	<u>28,143</u>	<u>36,900</u>
At 31 March 2018	<u>7,358</u>	<u>30,634</u>	<u>37,992</u>

**TANGIBLE FIXED ASSETS COMPANY**

	Computer equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2018	43,414	45,369	88,783
Additions	4,538	1,043	5,581
Disposals	-	-	-
At 31 March 2019	<u>47,952</u>	<u>46,412</u>	<u>94,364</u>
<b>Depreciation</b>			
At 1 April 2018	35,932	14,859	50,791
Charge for the year	3,139	3,534	6,673
Elimination of disposal	-	-	-
At 31 March 2019	<u>39,071</u>	<u>18,393</u>	<u>57,464</u>
<b>Net book value</b>			
At 31 March 2019	<u>8,881</u>	<u>28,019</u>	<u>36,900</u>
At 31 March 2018	<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 2018	7,167,329	-	7,167,329
Revaluations	76,468	-	76,468
Transfer between classes	<u>(130,000)</u>	-	<u>(130,000)</u>
<b>At 31 March 2019</b>	<u>7,113,797</u>	<u>-</u>	<u>7,113,797</u>



**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2019**

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**12. FIXED ASSET INVESTMENTS (CONTINUED)**

	2019 £	2018 £
<b>Investments at market value comprise:</b>		
Other fixed asset investments	<u>7,113,797</u>	<u>7,167,329</u>

All investments are held within the UK.

**13. DEBTORS - CONSOLIDATED**

	2019 £	2018 £
<b>Due within one year:</b>		
Prepayments and accrued income	<u>222,023</u>	<u>222,721</u>

**DEBTORS - COMPANY**

	2019 £	2018 £
<b>Due within one year:</b>		
Prepayments and accrued income	<u>220,937</u>	<u>223,982</u>

**14. CREDITORS – CONSOLIDATED:**

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade creditors	38,473	16,055
Social security and other taxes	8,727	2,837
Accruals and deferred income	<u>258,720</u>	<u>158,952</u>
	<u>305,920</u>	<u>177,844</u>

**CREDITORS – COMPANY**

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade creditors	38,473	16,055
Social security and other taxes	-	-
Accruals and deferred income	<u>258,720</u>	<u>158,952</u>
	<u>297,193</u>	<u>175,007</u>

**15. OPERATING LEASE COMMITMENTS**

At 31 March 2019 the company had minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	43,834	43,834
Later than 1 year and not later than 5 years	<u>167,531</u>	<u>182,536</u>
Total	<u>211,365</u>	<u>226,370</u>

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2019**

**16. STATEMENT OF FUNDS**

	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	7,071	131,376	(82)	(127,882)	-	10,483
<b>Total Unrestricted Funds</b>	<b>171,992</b>	<b>974,405</b>	<b>(1,073,852)</b>	<b>130,745</b>	<b>-</b>	<b>203,290</b>
<b>ENDOWMENT FUNDS</b>	<b>7,167,329</b>	<b>-</b>	<b>-</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	23,513	12,135	-	(7,000)	-	28,648
<b>Total Restricted Funds</b>	<b>1,804,573</b>	<b>1,200,758</b>	<b>(1,482,325)</b>	<b>(745)</b>	<b>-</b>	<b>1,522,261</b>
<b>TOTAL FUNDS</b>	<b>9,143,894</b>	<b>2,175,163</b>	<b>(2,556,177)</b>	<b>-</b>	<b>76,468</b>	<b>8,839,348</b>

**FOREVER MANCHESTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 March 2019**

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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.

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

	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	
31.03.19	100.00	
	31.03.19	31.03.18
	£	£
Aggregate capital and reserves	29,326	(498)
Profit for the year	<u>29,823</u>	<u>(499)</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**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2019**

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**21. FINANCIAL INSTRUMENTS**

Forever Manchester has the following financial instruments:

	<u><b>2019</b></u> <b>£</b>	<u><b>2018</b></u> <b>£</b>
<b>Financial assets measured at fair value through the Statement of Financial Activities:</b>		
Investments stated at market value	<u>7,113,797</u>	<u>7,167,329</u>
 <b>Financial assets that are debt instruments measured at amortised cost:</b>		
Cash at bank and in hand	1,772,548	1,893,696
Debtors	<u>222,023</u>	<u>222,721</u>
	<u>1,994,571</u>	<u>2,116,417</u>
 <b>Financial liabilities at amortised cost:</b>		
Accruals and other creditors	<u>305,920</u>	<u>177,844</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 (2018: Nil)