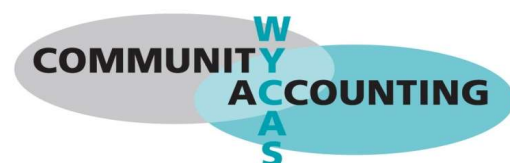


Manningham Project Limited

Charity number 1103020

A company limited by guarantee number 04481358

Annual Report and Financial Statements **for the year ended 31 March 2020**



West Yorkshire Community Accounting Service

Manningham Project Limited

Annual Report and Financial Statements for the year ended 31 March 2020

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Prepared by West Yorkshire Community Accounting Service

Manningham Project Limited

Trustees' report for the year ended 31 March 2020

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Martin Carter	Chair	
Christine Dawson	Vice Chair	
Mollie Somerville	Secretary	
Joanna Allan	Treasurer	
Heather Grinter		
Bruce Barnes		
Catherine Milford		

Charity number 1103020 Registered in England and Wales

Company number 04481358 Registered in England and Wales

Registered and principal address	Bankers
203 Lumb Lane Bradford BD8 7SG	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB

Independent examiner

Rhys North ACA

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 9 July 2002. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

The Management Committee notes a continuing need to refresh and expand its membership. An aim of the Committee's current strategic review includes finding new members, especially from within the local community.

Manningham Project Limited

Trustees' report (continued) for the year ended 31 March 2020

Objectives and activities

The charity's objects

To promote the benefit of the inhabitants of Bradford covered by the postal districts of BD8 and BD9 and the neighbourhood thereof, (hereinafter called the "area of benefit") without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide advice in the interest of social welfare with the objects of improving the conditions of life for the said inhabitants.

Establish or secure the establishment of a Centre (hereinafter called Manningham Project) and to maintain and manage the same, whether alone or in co-operation with any local authority or other person or body in furtherance of these objects.

The charity's main activities

Manningham Project provides a comprehensive advice service in the furtherance of the above objects.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit. Our advice service is free to all in need within the area of benefit.

Achievements and performance

Manningham Project's advice services were supported throughout the year by three continuing sources of funding. The largest contribution was our contract with Citizens Advice Bradford, funded by Bradford Metropolitan District Council, under which we provided fifteen advice sessions each week, some at our Advice Centre in Lumb Lane and others in outreach locations across our area of benefit. The grant awarded last year by the Henry Smith Charity supported a further five advice sessions per week and two more sessions each week were maintained by Bradford VCS Alliance. Thanks to these funders the Manningham Advice Centre was open every weekday while also providing outreach sessions throughout the area. We dealt with enquiries and cases for 2,731 clients, an increase of 15% over the previous year, resulting in benefits secured for these clients of £455,927 and stabilised debt of £45,000.

We also delivered two courses in Money Management for isolated women, supported by a grant from the MSE Charity. The programme was very positively received by those that attended although we were unable to recruit the number of women to complete the whole programme to the capacity we had planned.

We also initiated a development project, funded by a grant from the National Lottery Awards for All, exploring how we might widen the scope of our work with new ways to help our clients achieve greater independence.

Staffing was stable throughout the year and we benefitted from the help of four volunteers.

In March the Government introduced emergency measures due to the Covid-19 pandemic as a result of which the advice centre closed and services switched to telephone only client consultations, resulting in a substantial reduction in the number of clients that could be helped. This has continued into the new financial year although the advice centre reopened in May after introducing appropriate hygiene and social distancing measures.

Manningham Project's funding for 2020-21 is secure, although Council funding for our main contract is reduced by 20%. This reduction is less severe than we had feared. This contract provides fewer sessions than previously while our Henry Smith Charity Grant will continue as will additional support from Bradford VCS Alliance. Furthermore, the trustees have successfully applied for several Covid-19 related supplementary grants which have significantly increased our capacity to deal with the ongoing effects of the crisis.

Manningham Project Limited

Trustees' report (continued) for the year ended 31 March 2020

Achievements and performance continued

The trustees have been informed that Bradford Metropolitan District Council will extend the existing contract for a further year so that our advice work will continue beyond March 2021. Meanwhile the trustees are seeking appropriate sources of funding to support implementation of our development project.

Financial review

The net income for the year was £28,698, including net income of £11,195 on unrestricted funds and net income of £17,503 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £77,709.

Manningham Project will maintain a minimum reserve of £40,000 to cover estimated costs in the event of closure (redundancy payments, lease terminations, clearance and archiving costs and legal and accounting fees). This amount will be reviewed annually.

Existing reserves above this minimum will be held in order to make up anticipated deficits from the organisation's current activities. As a general guide a level equivalent to three months of annual expenditure above the minimum is considered appropriate for these purposes. This corresponds to £36,440 in the year 2019-20, making a total target reserve of £76,440. This position will be reviewed should additional funding be forthcoming.

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

Manningham Project Limited

Trustees' report (continued) for the year ended 31 March 2020

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees:

Signed: Martin Carter (Trustee)

Date: 19 November 2020

Manningham Project Limited

Independent examiner's report to the trustees of Manningham Project Limited

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2020, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Rhys North

Relevant professional qualification or body: ACA

Date: 25 November 2020

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Manningham Project Limited
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2020

	Notes	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
Income from:					
Grants and donations	(2)	265	68,712	68,977	35,370
Sales and fees		103,651	-	103,651	106,620
Other income		751	1,000	1,751	1,044
Bank interest		81	-	81	-
Total income		<u>104,748</u>	<u>69,712</u>	<u>174,460</u>	<u>143,034</u>
Expenditure on:					
Salaries and on costs	(3)	78,721	37,386	116,107	108,326
Training		240	-	240	-
Staff expenses		1,228	-	1,228	610
Rent and rates		-	8,375	8,375	8,360
Heat, light and water		551	1,815	2,366	1,609
Cleaning, repairs and maintenance		778	-	778	11,069
Printing, postage and stationery		1,604	-	1,604	1,454
Insurance		1,323	-	1,323	1,038
Telephone		2,118	-	2,118	1,926
Computer costs		1,495	-	1,495	-
Subscriptions		2,120	-	2,120	2,225
Other expenditure		277	-	277	232
Independent examination		780	-	780	780
Professional fees		-	2,633	2,633	3,279
Depreciation		1,907	-	1,907	1,907
Fuel top-ups		320	-	320	80
Grant repayment		-	1,000	1,000	-
Grant payment		-	1,000	1,000	-
Bank charges		91	-	91	-
Total expenditure		<u>93,553</u>	<u>52,209</u>	<u>145,762</u>	<u>142,895</u>
Net income / (expenditure)		<u>11,195</u>	<u>17,503</u>	<u>28,698</u>	<u>139</u>
Fund balances brought forward		<u>68,421</u>	<u>3,850</u>	<u>72,271</u>	<u>72,132</u>
Fund balances carried forward	(4)	<u>79,616</u>	<u>21,353</u>	<u>100,969</u>	<u>72,271</u>

All incoming resources and resources expended derive from continuing activities.

Manningham Project Limited

Balance sheet

as at 31 March 2020

	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 1,907	-	1,907	3,814
Total fixed assets	<u>1,907</u>	<u>-</u>	<u>1,907</u>	<u>3,814</u>
Current assets				
Debtors and prepayments	(6) 8,396	-	8,396	8,625
Cash at bank and in hand	(7) 71,585	21,353	92,938	62,295
Total current assets	<u>79,981</u>	<u>21,353</u>	<u>101,334</u>	<u>70,920</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(8) 2,272	-	2,272	2,463
Total current liabilities	<u>2,272</u>	<u>-</u>	<u>2,272</u>	<u>2,463</u>
Net current assets / (liabilities)	<u>77,709</u>	<u>21,353</u>	<u>99,062</u>	<u>68,457</u>
Net assets	<u>79,616</u>	<u>21,353</u>	<u>100,969</u>	<u>72,271</u>
Funds				
Unrestricted funds	79,616	-	79,616	68,421
Restricted funds	-	21,353	21,353	3,850
Total funds	<u>79,616</u>	<u>21,353</u>	<u>100,969</u>	<u>72,271</u>

For the year ending 31 March 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on

Date: 19 November 2020

Signed: Martin Carter

(Trustee)

Manningham Project Limited

Notes to the accounts

for the year ended 31 March 2020

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Fixtures and fittings: Over 5 years straight line

Improvements to leasehold property: Over the life of the lease

Manningham Project Limited

Notes to the accounts continued

for the year ended 31 March 2020

1 Accounting policies continued

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

2 Grants and donations

	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Bradford Metropolitan District Council (BMDC)	-	10,212	10,212	9,884
Clothworkers Foundation	-	-	-	7,700
Henry Smith	-	48,100	48,100	13,100
MSE Charity	-	-	-	3,600
Ark	-	500	500	956
Awards for All	-	9,900	9,900	-
Other grants and donations	265	-	265	130
	<u>265</u>	<u>68,712</u>	<u>68,977</u>	<u>35,370</u>

3 Staff costs and numbers

	2020	2019
	£	£
Gross salaries	107,577	101,111
Social security costs	7,404	6,517
Employment allowance	(3,000)	(3,000)
Pensions	3,095	2,915
Payroll charges	1,031	783
	<u>116,107</u>	<u>108,326</u>

The average number employees during the year was 7.6, being an average of 4.1 full time equivalent (2019: 6.8, 3.5 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2020	2019
	£	£
Costs of the scheme to the charity for the year	3,095	2,915
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

Manningham Project Limited
Notes to the accounts continued
for the year ended 31 March 2020

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Sovereign Health	250	-	-	-	250
MSE Charity	3,600	-	3,600	-	-
ARK	-	500	-	-	500
Bradford Council	-	10,212	10,191	-	21
Henry Smith	-	48,100	34,785	-	13,315
Awards for All	-	9,900	2,633	-	7,267
Talisman Charitable Trust	-	1,000	1,000	-	-
	<u>3,850</u>	<u>69,712</u>	<u>52,209</u>	<u>-</u>	<u>21,353</u>

Fund name

Purpose of restriction

Sovereign Health	Repair to the disabled ramp access
MSE Charity	Funding for budgeting course for women
ARK	For funding of advice related publications
Bradford Council	Contribution to building costs
Henry Smith	For funding of advice sessions and running costs
Awards for All	For developing the charity as an agent for change
Talisman Charitable Trust	To pass on gift to an individual client

5 Tangible assets

	Improvements to Leasehold	Equipment, Fixtures and fittings	Total
<u>Cost</u>	£	£	£
At 1 April 2019	4,014	15,535	19,549
Additions	-	-	-
At 31 March 2020	<u>4,014</u>	<u>15,535</u>	<u>19,549</u>
<u>Depreciation</u>			
At 1 April 2019	4,014	11,721	15,735
Charge for year	-	1,907	1,907
At 31 March 2020	<u>4,014</u>	<u>13,628</u>	<u>17,642</u>
<u>Net book value</u>			
At 31 March 2020	<u>-</u>	<u>1,907</u>	<u>1,907</u>
At 31 March 2019	<u>-</u>	<u>3,814</u>	<u>3,814</u>

6 Debtors and prepayments

	2020	2019
	£	£
Debtors	8,125	8,625
Prepayments	271	-
	<u>8,396</u>	<u>8,625</u>

Manningham Project Limited
Notes to the accounts continued
for the year ended 31 March 2020

7 Cash at bank and in hand	2020	2019
	£	£
Current Account	62,720	62,148
Deposit Account	30,081	-
Petty Cash	137	147
	<u>92,938</u>	<u>62,295</u>

8 Creditors and accruals	2020	2019
	£	£
Creditors	1,211	1,683
Accruals	1,061	780
	<u>2,272</u>	<u>2,463</u>

9 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The key management personnel of the charity include the trustees and Co-ordinator. The total employee benefits received by the Chief Officer were £37,018 (previous year: £34,291).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

10 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

	Photocopier
	£
Within one year	810
In the second to fifth years inclusive	1,481
Over five years from the balance sheet date	-
	<u>2,291</u>

Manningham Project Limited

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2020

	2020 Unrestricted funds £	2019 Unrestricted funds £	2020 Restricted funds £	2019 Restricted funds £	2020 Total funds £	2019 Total funds £
Income						
Grants and donations	265	130	68,712	35,240	68,977	35,370
Sales and fees	103,651	106,620	-	-	103,651	106,620
Other income	751	964	1,000	80	1,751	1,044
Bank interest	81	-	-	-	81	-
Total income	104,748	107,714	69,712	35,320	174,460	143,034
Expenditure						
Salaries and on costs	78,721	97,636	37,386	10,690	116,107	108,326
Training	240	-	-	-	240	-
Staff expenses	1,228	532	-	78	1,228	610
Rent and rates	-	-	8,375	8,360	8,375	8,360
Heat, light and water	551	85	1,815	1,524	2,366	1,609
Cleaning, repairs and maintenance	778	1,819	-	9,250	778	11,069
Printing, postage and stationery	1,604	1,238	-	216	1,604	1,454
Insurance	1,323	692	-	346	1,323	1,038
Telephone	2,118	1,680	-	246	2,118	1,926
Computer costs	1,495	-	-	-	1,495	-
Subscriptions	2,120	829	-	1,396	2,120	2,225
Other expenditure	277	156	-	76	277	232
Independent examination	780	780	-	-	780	780
Professional fees	-	1,904	2,633	1,375	2,633	3,279
Depreciation	1,907	1,907	-	-	1,907	1,907
Fuel top-ups	320	-	-	80	320	80
Grant repayment	-	-	1,000	-	1,000	-
Grant payment	-	-	1,000	-	1,000	-
Bank charges	91	-	-	-	91	-
Total expenditure	93,553	109,258	52,209	33,637	145,762	142,895
Net income / (expenditure)	11,195	(1,544)	17,503	1,683	28,698	139
Fund balances brought forward	68,421	69,965	3,850	2,167	72,271	72,132
Fund balances carried forward	79,616	68,421	21,353	3,850	100,969	72,271