
Company Registration Number 00241676
Charity Number 228577

**MANCHESTER SETTLEMENT
A COMPANY LIMITED BY GUARANTEE
ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2024**

MANCHESTER SETTLEMENT
ACCOUNTS
YEAR ENDED 31 MARCH 2024

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MANCHESTER SETTLEMENT

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

BOARD OF TRUSTEES

	Role	Date of in year appointment	Date of in year resignation
Angela Doyle			13/09/2023
David Black	Treasurer		
Kelly Morgan		20/09/2023	
Marcellina Stengert		20/09/2023	
Maria Lester	Chair		
Michael Conway			15/02/2024
Martin Sutton			
Angela Beacon			
Philip Lukes			
Najib Abdullahi			15/01/2024

COMPANY SECRETARY

Adrian Ball

SENIOR MANAGEMENT TEAM

Role

Adrian Ball

Chief
Executive

REGISTERED OFFICE AND PRINCIPAL ADDRESS

New Roundhouse
1328 – 1330 Ashton Old Road
Openshaw
Manchester
M11 1JG

AUDITORS

Crowe U.K. LLP
Chartered Accountants & Registered Auditors
The Lexicon
Mount Street
Manchester
M2 5NT

BANKERS

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

SOLICITORS

HLF Berry
446 Barlow Moor Road
Chorlton
Manchester
M21 0BQ

MANCHESTER SETTLEMENT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

Chair's Report

I would like to begin my report by thanking the Trustees, Chief Executive, staff and volunteers that have contributed to the charity during the year. The charity has continued to grow its impact through the extension of services and the development of new services that positively impact upon the wide range of inequalities that the residents of North Manchester face on a daily basis. The trustees are very proud of the staff and volunteers that are driven to reduce these inequalities and improve the life chances of local people.

2023 was a very important year for Manchester Settlement in that the charity completed the purchase of the previously long term leased out parts of the New Roundhouse building. This purchase has allowed us to develop strategies for increasing the impact of our spaces and plans for increasing the revenues that our spaces provide to support the core infrastructure costs of the charity. Consequently, we were able to double our income from room hire to almost £40k and develop a partnership with Manchester City Council to establish our centre as a Family Hub, utilising the space now available to us.

Our Nursery and After School Club continued to provide well regarded education and care to "Give Children The Best Possible Start in Life", however the trustees needed to make the decision to adjust the delivery model to become "term time only" to support with the industry wide challenges of profitability and staffing. This change was accompanied by a temporary closure of our "Baby" room due to falling demand. Both of these changes are subject to continual review and indeed we are planning to re-open the Baby Room in September 2024 aligned to increases in the funding available for these children.

The works to transform our outside play area completed in January 2024, and we are very happy with how our children are enjoying the space.

Our Supported Accommodation service continued to provide homes and support for vulnerable young people, with our capacity growing during the year from 29 to 33 bed spaces. The management team have been working hard on developing the service to meet the specification of the new legislation established in 2023 to govern the quality of such provision, and the Inspection Framework set out by OFSTED. The service completed a successful registration process with OFSTED and is working to the new standards on a daily basis.

Our Open Access Youth and Play provision has continued to be very popular. Our weekly sessions now attract over 50 young people such that the trustees have decided to invest in additional staffing hours to open up another youth night pending applications for further funding. Similarly, our Football provision for young asylum seekers continues to attract high numbers of young men. We are building upon their attendance with a wider support programme around health and wellbeing.

Our Community team has successfully widened the offer available to adults that need support during the first year of the Our Manchester funded project. The funds provided by that project have enabled our staff team to secure additional funds for projects, doubling the initial fund value, and increasing the impact we make. 700 adults benefitted from our community programmes during the year, attending for over 10,000 collective hours, by far our best performance for many years.

The last six months have also seen the launch of a partnership with the Health Creation Alliance. We have worked with the HCA to deliver an Action Research project across 3 areas of Manchester that aims to deliver better long term health outcomes in communities through improved reflective practices in small community organisations. We are excited that this work is attracting interest from commissioners across Manchester and are hopeful that we will be able to extend the project in the near future.

Finally, it is very significant to note that Manchester Settlement has been selected as the only new community building in Manchester to become part of the Family Hub programme roll out. Whilst the building refurbishments will take place in the summer of 2024, our success in being part of this is due to the priority that has been given over the last 4 years to increasing the provision of informal services for parents with children. During the last year this included programmes for children with special educational needs, programmes for young mothers and much more.

MANCHESTER SETTLEMENT

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YEAR ENDED 31 MARCH 2024

Corporate Challenges

The trustees had sensibly budgeted for a potentially turbulent year aware of significant cost pressures. The impact of significantly higher salaries (following increases in the Real Living Wage), increased utility costs, and less financial contributions towards building costs following the exit of the long-term leaseholder.

Strong management of costs, new and improved grants/contracts during the year, plus strong performance with our room rentals meant that the budget position was improved upon considerably throughout the year.

Along with other charities, we are facing up to the threats posed by insufficient cyber security in an ever-changing landscape. We commenced a Cyber Security project in October 2023 which is progressing with the gradual roll out of technical and procedural improvements to our data environment. We are also managing the risks of poor data management through moving more core services online. During 2024 we successfully implemented a new online HR management system which has led to better, safer and more streamlined services.

We completed our registration process with OFSTED for our Supported Housing service on time, receiving excellent feedback, but are very conscious of the demands that this new quality assurance framework places upon us. In response we increased the size of the staff team mid-year, and implemented a new management structure to include a deputy manager role.

The trustees would like to thank all the funders that have made our significant achievements possible. Major funders have included:

- Manchester City Council
- Lloyds Bank Foundation
- The National Lottery – Cost of Living Fund
- Young Manchester
- One Manchester
- 4CT Limited
- Manchester University NHS Foundation Trust
- Greater Manchester Centre for Voluntary Organisation

Our work would not be possible without the commitment of our passionate volunteers and staff who are driven to improve the lives of young people. The board would additionally wish to pass on their thanks to them all.

Review of Charity's Position

Our financial position at the end of the reporting period is healthy. Our free reserves (unrestricted funds that are not used to fund property) provide for around five months of operating costs (see page 10)

Plans for the next 12 months

The charity will continue to implement internal and external plans that enable us to deliver on our newly considered purpose statement - STRONGER COMMUNITIES TOGETHER.

Service areas and their priorities

Young Peoples Services (Including Supported Housing)

- To work with investment partners in order to increase the supply of homes for vulnerable young adults in Manchester.
- We continue with our service improvement plans, focussing upon continued staff development.
- To implement a new staff structure.
- We become a recognised centre of excellence with regard to working with asylum seeking young people.
- To prepare for a future OFSTED framework that will be a mandatory inspection arrangement for the service.

MANCHESTER SETTLEMENT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

Child and Family Services

- To embed our role as a Family Hub, within the Manchester and national network of family hub centres.
- To explore options for growth of our impact upon children and families in other community settings.
- To re-open our Baby Room.
- To prepare for future OFSTED inspections.

Community, Health and Wellbeing

- To adapt our provision in response to the space needs of the Family Hub.
- To roll out the Health Creation approaches across our own teams, and in future projects across Manchester.
- To continue to adapt and create services to build community capacity and confidence.
- To improve data management to allow for data informed services.

Charity Leadership and Management

- To improve the internal mechanisms whereby different departments come together (meetings, development sessions etc).
- To embed cyber security processes.
- To have considered the overall structure of the non-departmental / core leadership.
- To build the capacity and strength of our board of trustees and management team, and the quality of systems that serve them, so as to have a sound succession plan.
- To continue to progress our new marketing strategy.

Post Year End Significant Events

The charity signed an agreement for a Loan/Grant package from the Social Investment Business in early April 2024. The £150k fund was immediately used to fund the purchase of a house to be used as part of the Supported Housing service, with repayments of the loan element over 3 years. These repayments have been built into the cashflow analysis and our judgements of going concern.

The Nursery was inspected by OSFTED on the 15th April 2024. The trustees and management team are delighted that the nursery maintained its "good" rating.

Free reserves were utilised to fund the purchase of a further 2 bedroom house in July 2024 to support the expansion of the Supported Housing service.

Signature



Maria Lester - Chair

Date: 18/07/24

MANCHESTER SETTLEMENT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

INTRODUCTION

The trustees are pleased to present their annual Trustees' report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies House.

CHARITIES ACT PURPOSES

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 October 2019).

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The trustees and officers serving during the year and since the year end are as per page 1.

STRUCTURE GOVERNANCE AND MANAGEMENT

Legal status

Manchester Settlement is a private company limited by guarantee (registration number 00241676) and is a registered charity (registration number 228577). It is governed by its Memorandum and Articles of Association dated 12 August 1929 as amended 16 January 1997, 28 November 2013 and 19 September 2017.

Governance

The charity has a board of trustees that oversees the running of the organisation. The board of trustees are elected at the Annual General Meeting. Each year, they also elect three honorary officers from their own number: a Chairperson, Vice-Chairperson, and Treasurer. They also elect a Company Secretary who does not need to be a trustee. The board shall be not less than three and with the upper limit defined by the board from time to time. Trustees must resign at the Annual General Meeting if they have been on the board for three years but may stand again for re-election. Trustees are recruited and elected if a particular skill or experience is identified. The board of trustees may co-opt advisors to the board as and when particular skills are required.

Charity Governance Code

The Trustees have adopted the Charity Governance Code, an updated version of which was published in December 2020, and are guided by its principles and recommended practice for good governance. The trustees note that the current Memorandum and Articles of Association need reviewing in 2024/25 to reflect guidance on maximum terms for trustees.

Inducting Trustees

All new trustees are interviewed prior to appointment by the Chair and CEO before being considered for appointment by the trustees. Upon appointment they are required to undergo DBS clearance checks as part of our safeguarding policy. New trustees then spend a half day in the charity touring the different projects to meet staff and service users. They are inducted into the role of a trustee based upon the Charity Commission guidance.

Decision Making

The trustees have agreed a scheme of delegation which specifies the decisions, limits and tolerances that are available to the CEO and to other staff. The trustees agree the charity's strategy and budget plus a limited range of statutory policies. The CEO may make decisions that are in accordance with the charity's strategy and agreed budget, including the hiring of staff and agreeing contracts.

MANCHESTER SETTLEMENT

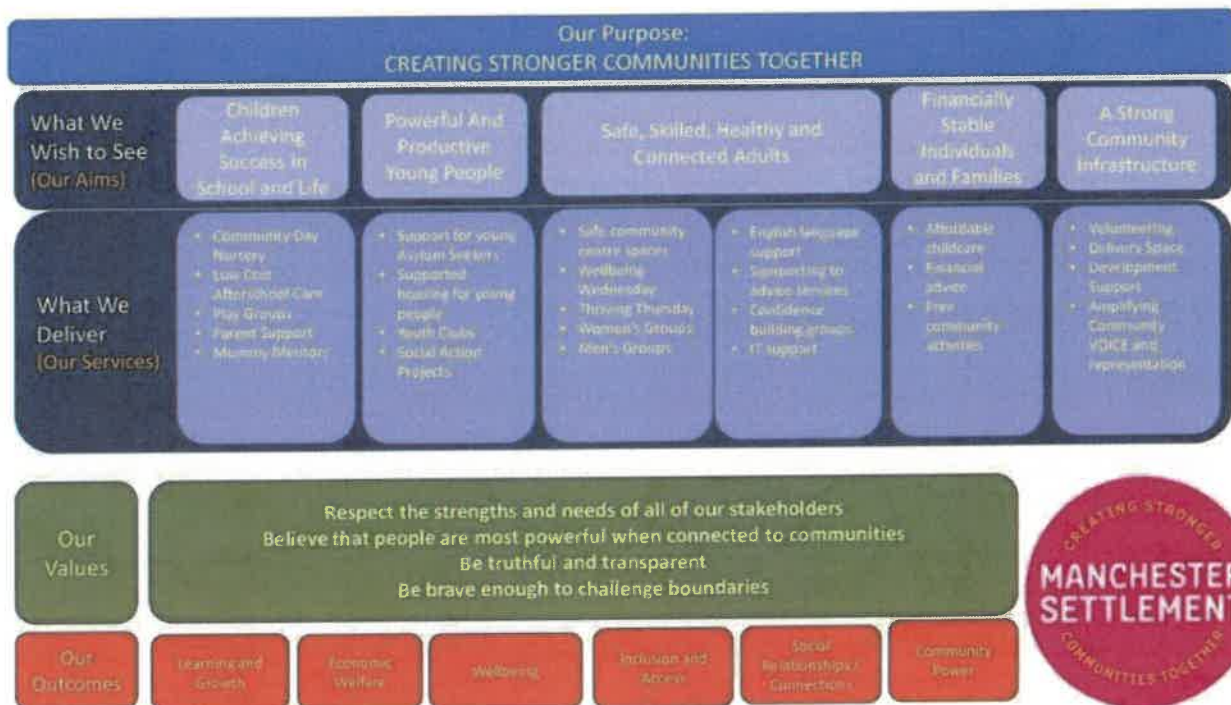
TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

OUR PURPOSE

CREATING STRONGER COMMUNITIES TOGETHER

Our strategic framework continues to direct our decision making and our practice across all parts of the charity.



Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity'.

The original objects of Manchester University Settlement (old name for Manchester Settlement) defined in the Memorandum and Articles of Association registered in 1929 are: To promote the social welfare of the poorer residents in the City of Manchester and neighbourhood. The beneficial area is the City of Manchester and District.

In 2013 Manchester Settlement adopted a new set of Memorandum and Articles which elaborated on this slightly saying: To promote the advancement of education, the furtherance of health and all other measures for the social welfare of the poorer residents in the City of Manchester and neighbouring districts. The trustees believe these original objects to still be relevant and applicable, however they plan to review and update them subject to Charity Commission approval in 2024/25.

MANCHESTER SETTLEMENT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

The Trustees' report sets out the activities and achievements of the charity during the year ended 31 March 2024. From the Trustees' report it can be seen what the benefits are and that the benefits are related to the aims set out above. Our work has continued to be centred around six cross cutting outcomes.

- 1) Learning and Growth
- 2) Economic Welfare
- 3) Wellbeing
- 4) Inclusion and Access
- 5) Social Relationships/Connections
- 6) Community Power

All this work has benefited both the direct beneficiaries themselves and their communities throughout the City of Manchester. All the beneficiaries could be described within the terms of the original 1929 Memorandum and Articles of Association as "the poorer residents of the City of Manchester and neighbourhood" and no individual has been excluded on the basis of their inability to pay or by geographical or inappropriate restrictions. The availability of places is limited only by numbers and criteria of need. In most cases there is no charge to the beneficiary because payment is received on their behalf from the public purse.

ACHIEVEMENTS SUPPORTING OUR CROSS CUTTING OUTCOMES

Manchester Settlement largely adopts performance indicators from the funders that give us grants or contracts. The trustees are delighted to report that all of these grant/contracts performed well.

Headline Achievements supporting our objectives

- Our supported housing service successfully registered with OFSTED and is online to reach target capacity by July 2024 which is line with our forecast.
- Our Childcare services reduced to "term time only" which had not been originally planned at the start of the year but has supported financial sustainability in the long term. Over 200 children benefited, beyond our expectations,
- Our community and youth services successfully delivered outcomes required from over 20 grant schemes.

MANCHESTER SETTLEMENT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

Learning and Growth	<ul style="list-style-type: none"> Digital skills groups and classes Arts and crafts groups ESOL classes Conversation clubs Well Women peer support groups Health Champions training First Aid training Stay and play childcare sessions Nursery education and care to 4 years After school club daily sessions PSHE for asylum seeking young people Education advocacy for young people School holiday healthy eating clubs Youth led culture within all our youth provision 	Inclusion	<ul style="list-style-type: none"> Free or lowest possible cost activity Welcoming, friendly, caring spaces Renowned provision for SEN children Beneficiaries have 30+ nationalities Targeting activity at excluded individuals Telephone befriending for isolated individuals Ensuring suitable access to those with learning and other disabilities Engaging people with mental health issues Advocating for vulnerable young people Celebrating different cultures and religions Youth trustee Youth panels
Economic Welfare	<ul style="list-style-type: none"> Food pantry project One Money advice service Be Well advice and support Signposting and information service Citizens advice sessions Free Community Café Free stay and play sessions Striving to be lowest cost childcare provider in the area Pop Up school uniform shop Supporting benefits applications Free youth activities and trips Free food and drinks provided daily Free holiday activities and a hot meal Budgeting skills for school aged through to adults 	Relationships and Connections	<ul style="list-style-type: none"> New friendships created daily Parents groups create lasting support groups Parents WhatsApp group / notice board We constantly strive to bring isolated people into positive group environments Our supported housing work is based upon creating social networks We are a trusted source of information on local agencies Whole youth offer creating a community for the young people
Wellbeing	<ul style="list-style-type: none"> Wellbeing Wednesdays Thursday community drop in Signposting to specialist advice Covid Health Equity work Tai Chi / senior exercise / massage Senior Catch Up groups Buggy walks Early help / family support approach ensures good referral to other support PHSE programme for asylum seekers Links with external support agencies e.g., CAMHs, 42nd Street, Eclipse I Mind You Matter project 	Community Power	<ul style="list-style-type: none"> Openshaw Community Organisations Network is facilitated Objectives in place to secure funds to pass on to community groups Free space provided for community groups to grow their projects 40+ volunteers per year are supported such that they can improve themselves and the lives of others Volunteer project ideas are invested in Community members have a continual voice in our strategy and how we deliver

MANCHESTER SETTLEMENT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

CONTEXT

Manchester Settlement has been providing an evolving mix of services to the residents of North Manchester for 130 years with the objective of enhancing the lives of community members through projects to improve health, education and community development. The objectives for this work were relevant 125 years ago and continue to be relevant in 2023. The refreshed 2020 Our Manchester Strategy highlights the areas of strength and opportunity within Manchester, and areas of continuing challenge within Manchester.

- Health: Mancunians have some of the poorest health in the country e.g. healthy life of below 58 years and high deaths from cancer, heart, and respiratory illnesses.
- Poverty: In March 2019, around 45,150 children under 16 lived in low-income households (41%) in Manchester compared with the average of 30% across the rest of the country.
- A fair economy: Too many of our residents have insecure work and lower pay compared to many workers who work in our city. Fewer Manchester residents (78%) earn at least the Real Living Wage, compared to all workers in our city (87%), and half of residents with no or low qualifications are unemployed.
- Affordable housing: Manchester has committed to creating 32,000 new homes by 2025; this must include a range of affordable homes across the city to support diverse communities.
- Climate change: The city has committed to becoming zero-carbon by 2038 at the latest and the Council declared a Climate Emergency in July 2019.
- Brexit: The UK's departure from the European Union presents a challenge for many businesses and our communities.

Manchester Settlement continues to build the capacity of those who may face these barriers to have the best chances to take part and contribute to the developing cultural and economic vision for Manchester.

FINANCIAL REVIEW

The charity ended the financial year in a very positive financial position. The availability of grants to support our long-term charitable work and the business support grants available to us ensured that we were able to not rely upon subsidising service delivery from other charitable funds. The previous and this years' legacy fund has allowed for the selected support of charity funded projects that would have had to cease otherwise.

Our principal sources of funding during the year continued to be unrestricted fee funding from the sales of childcare places and rental income from our houses plus restricted grant funding for service development or delivery projects; these are all recorded as income from charitable activities – 98.91% of the total income of the charity (2023: 96.34%). The other 1.09% is derived from voluntary donations and investment income. The proportion of income from charitable activities in the year 2024 is higher due to increased activities during the year. Overall, our income increased by 7.61% compared to the previous year (2023 saw an increase of 13.2%).

Our risk management plan focusses the attention of trustees and managers upon areas of financial volatility on a monthly basis. Our budget for 2024/25 predicts a surplus of £60K which has been agreed by the board. The budget utilises £206k of designated funds funded through the remaining £217k legacy fund received in the previous and current years. The board have allocated this designated fund to mainly capital projects and developments that have a significant impact upon our beneficiaries.

In 2023/24 restricted funds raised for projects support totalled £273,285 with associated expenditure of £245,211. In the previous year restricted funds raised were £168,918 with expenditure of £174,342. Any restricted funds unspent are carried forward for use in following years where permitted.

Going Concern

The trustee risk assessment of the trading conditions, cash flows and reserves are that grant and contract funded activity will continue to grow and to meet the necessary internal contribution charges. The high level of reserves enables the charity to designate funds to projects that further charitable objectives. The trustees conclude that the charity is a going concern and that there are no material uncertainties that cast doubt upon the ability of the charity to remain as a going concern for at least next 12 months from the signing of the accounts.

MANCHESTER SETTLEMENT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the charity operate a number of instant access current and deposit accounts attracting low levels of interest with high street banks. Balances are monitored to maximise protection from bank failures. The Flagstone account management platform has been adopted to simplify the management of multiple accounts.

Risk Management

The trustees have a risk management strategy which comprises of:

- an annual review of the principal risks and uncertainties that the charity faces and the establishment of policies, systems and procedures to mitigate those risks identified in bi-monthly updates regarding significant changes to the risk register.
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that the key risks for the charity and the key actions are:

Risk	Actions to reduce risk
Numbers of trustees / skill profile of trustees	Progress with current recruitment activity
Loss of data leading to harm to staff or service users, financial loss and other damages.	Implement findings of cyber security review
Nursery/Childcare demand fluctuations create an unstable financial position	Improve nursery marketing through a full year marketing cycle

Reserves Policy

The trustees operate a risk-based approach to identifying an ideal level of reserves that will give our partners and stakeholders confidence that the organisation is robust, whilst demonstrating we maximise the impact of our funds upon beneficiaries. The nature and variability of our contracts and income along with our contractual commitments impact upon our risk analysis. The risk analysis has identified that an absolute minimum of three months of operating costs should be maintained, but that six months of operating costs would enable us to deliver a well-managed service that would allow us to ensure a high-quality redesign or transfer of assets and activities for the benefit of our beneficiaries.

For 2024/25 our minimum level of reserves is required to be £370,250 with a target level of reserves of £740,500. Of the unrestricted fund of £1,150,081 (note 15) £383,205 has been utilised to fund the freehold houses (2024: £263,009), £42,804 fixtures and fittings (2024: £37,495) and £87,330 to fund refurbishment (2024: £51,253). At the 31st March 2024 there were £636,742 of free reserves (2024: £632,900) which is within the target range for free reserves. The management team will closely monitor income and expenditure during the forthcoming year and depending upon financial performance will seek to invest any surplus reserve to secure long term public benefit.

Pay policy for senior staff

Directors are not paid but may claim expenses incurred. The salary scale of the Chief Executive is approved by the full board of trustees following an analysis of comparative organisations and a performance review.

MANCHESTER SETTLEMENT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Post Reporting Year Events

The charity signed an agreement for a Loan/Grant package from the Social Investment Business in early April 2024. The finance package was for a total of £150k, 75% Loan (over 3 years) and 25% grant. The funding package is restricted to the purchase, refurbishment and project management costs relating to the purchase of a 2 bedroom property to add capacity to our supported housing project.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Manchester Settlement for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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 that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then 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 financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware, and the trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees have taken advantage of the small companies exemptions provided in section 415A of the Companies Act 2006.

By order of the board of trustees



Maria Lester - Chair

18th July 2024

MANCHESTER SETTLEMENT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2024

Independent Auditor's Report to the Members of Manchester Settlement

Opinion

We have audited the financial statements of Manchester Settlement ('the charitable company') for the year ended 31 March 2024 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2024 and of its income and expenditure, 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 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 trustee's 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 charitable company'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

MANCHESTER SETTLEMENT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the 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 the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the 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.

In preparing the financial statements, the trustees are responsible for assessing the 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website 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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit

MANCHESTER SETTLEMENT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2024

procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, taxation legislation and health and safety legislation.

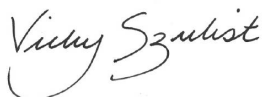
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and contract income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing grant agreements from source agreement to posting in the nominal ledger, including local authority funding claims, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing 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, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, 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 non-compliance and cannot be expected to detect non-compliance with all 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

19th July 2024

MANCHESTER SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	2,316	-	2,316	44,373
Charitable activities	4	1,038,522	273,285	1,311,807	1,211,145
Other trading activities	5	47,630	-	47,630	19,354
Investments		12,693	-	12,693	2,350
Total		1,101,161	273,285	1,374,446	1,277,222
Expenditure on:					
Charitable activities	6	1,024,821	245,211	1,270,032	1,156,644
Total		1,024,821	245,211	1,270,032	1,156,644
Net incoming resources before transfers		76,340	28,074	104,414	120,578
Gain on Investments	10	-	-	-	-
Transfers	15	894,534	(894,534)	-	-
Net movement in funds		970,874	(866,460)	104,414	120,578
Reconciliation of funds:					
Total funds brought forward	15, 16	2,874,390	958,610	3,833,000	3,712,422
Total funds carried forward	15, 16	3,845,264	92,150	3,937,414	3,833,000

The charity has no recognised gains or losses other than the results for the year as above.

The notes on pages 18 to 32 form part of these accounts

MANCHESTER SETTLEMENT

BALANCE SHEET

Registered company number: 0024167

AS AT 31 MARCH 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9	2,991,345		2,645,449	
Investments	10	<u>40,000</u>		<u>40,000</u>	
			3,031,345		2,685,449
Current assets					
Debtors	11	87,035		99,176	
Cash		<u>886,215</u>		<u>1,114,939</u>	
		973,250		1,214,115	
Creditors: amounts falling due within one year	12	<u>(67,181)</u>		<u>(66,564)</u>	
Net current assets			906,069		1,147,551
Net assets			<u>3,937,414</u>		<u>3,833,000</u>
Funds					
Restricted	16		92,150		958,610
Unrestricted:	15				
Designated funds			2,695,183		1,889,733
Other			<u>1,150,081</u>		<u>984,657</u>
			<u>3,937,414</u>		<u>3,833,000</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102.

These financial statements were approved and authorised for issue by the board of trustees on the 18th July 2024 and are signed on their behalf by:



Maria Lester

The notes on pages 18 to 32 form part of these accounts

MANCHESTER SETTLEMENT

CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2024

Cash flow Statement

	2024		2023	
	£	£	£	£
Cash inflows / (outflows) from operating activities				
Net cash provided by operating activities		175,031		172,121
Cash Flows from investing activities				
Bank interest received	12,693		2,350	
Purchase of fixed assets	(416,448)		(21,386)	
Net cash applied to investing activities		(403,755)		(19,036)
Cash Flows from financing activities				
Change in cash and cash equivalents in the year		(228,724)		153,085
Cash and cash equivalents at the beginning of the year		1,114,939		961,854
Cash and cash equivalents at the end of the year		886,215		1,114,939

Statement of Net Debts

Amount Brought Forward	Cashflow	Amount Carried Forward
£1,114,939	-£228,724	£886,215

Net Movement in Funds

	2024	2023
	£	£
Net movement in funds for the reporting period (as per the Statement of Financial Activities)	104,414	120,578
Adjustments for:		
Depreciation	70,552	65,262
Interest received	(12,693)	(2,350)
(Increase)/Decrease in debtors	12,141	(22,898)
Increase/(Decrease) in creditors	617	11,529
Net cash provided by operating activities	175,031	172,121

The notes on pages 18 to 32 form part of these accounts

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

Manchester Settlement is a private company limited by guarantee and a registered charity. The registered office and principal address is 1328-1330 Ashton Old Road, Openshaw, Manchester, M11 1JG. The charity is incorporated in the UK.

2. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under Companies Act 2006, and in accordance with the Financial Reporting Standard 102 (FRS 102) and follow the recommendations in "Accounting and Reporting by Charities: Statement of Recommended Practice" issued in 2015 (revised 1 October 2019). The charity meets the definition of a public benefit entity.

Going concern

As disclosed in the Chair's Report on page 2 and the Trustee's Report on page 5, the trustees assessment of the trading conditions, cash flows and reserves is that with new inflationary pressures, plans are in place to mediate the impact, and flexibilities exist that will enable the management team to reduce costs in a timely way should trading conditions require it, and conclude that the charity is a going concern. It is therefore felt that there are no material uncertainties that cast doubt upon the ability of the charity to remain as a going concern for at least next 12 months from the signing of the accounts.

Incoming resources

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

Donations

Donations include amounts received under Gift Aid together with Income Tax recoverable thereon.

Resources expended

The costs of projects, fund-raising and publicity, and management and administration comprise expenditure, including staff costs, directly attributable to the activity. Where costs cannot be directly attributed to specific activities they have been allocated to core costs which are then recharged to each delivery area on the basis of proportionate use of square footage in the premises.

Charitable expenditure

Includes all expenditure directly related to the objects of the charity (in accordance with the SORP) and comprises project costs, grants and directly attributable support costs. Governance costs include those costs incurred in the governance of the charity's assets and are associated with constitutional and statutory requirements.

Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general charitable objectives.

Restricted funds represent funds received whose use is subject to restrictions imposed by the donor.

Designated funds represent funds earmarked for a particular use by the trustees.

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (cont.)

Investment assets

Fixed asset investments comprise a Lowry drawing which is included at the trustees' best estimate of market value, informed by expert advice.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% p.a. straight line
Leasehold property	- 149 years straight line
Land and buildings	- 50 years straight line
Refurbishment	- 15% p.a. straight line

All assets costing more than £500 are capitalised at cost. Assets of a lower cost that are determined to have a useful economic life of 4+ years may also be capitalised at cost.

Assets obtained during quarter 4 are depreciated in the following accounting year.

Long leasehold property is assessed annually for indications of impairment and if necessary the carrying value reduced accordingly.

Debtors

Trade debtors are recognised at the settlement amount after any trade discounts offered. Prepayments are valued at the amount repaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (cont.)

Termination payments

The charity accounts for termination payments in the accounting period they are announced.

JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF UNCERTAINTY

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the fixed assets, and accounting policies for the useful economic lives for each class of assets.

(ii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. Trade debts have been reviewed by the management team and trustees, only those with a realistic chance of recovery have remained as assets.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 12 for the net carrying amount of the debtors and associated impairment provision.

(iii) Key sources of estimation uncertainty

Approximately £484,000 of the forecast income in 2024/25 comes from fees, it includes £470,000 fees from the nursery and childcare service. The demand for these services is very sensitive to the ability of parents to pay nursery fees. Actual fee income received in April 2024 has been in line with the forecast.

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

3. DONATIONS AND LEGACIES

	2024 £	2023 £
Residuary Legacy	1,335	42,750
Donations	981	1,623
	2,316	44,373

4. CHARITABLE ACTIVITIES

	Grants and contracts £	Fees £	Other £	2024 £
Young People's Housing Project	581,350	-	7,949	589,299
Community Development	263,784	-	17,835	281,619
Childcare	-	408,010	32,879	440,889
	845,134	408,010	58,663	1,311,807

	Grants and contracts £	Fees £	Other £	2023 £
Young People's Housing Project	512,544	-	10,869	523,413
Community Development	155,751	-	18,396	174,147
Childcare	4,167	439,308	34,860	478,335
Organisational Development	35,250	-	-	35,250
	707,712	439,308	64,125	1,211,145

5. OTHER TRADING ACTIVITIES

	2024 £	2023 £
Room Hire	38,830	19,354
Consultancy	8,800	-
	47,630	19,354

MANCHESTER SETTLEMENT
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

6. RESOURCES EXPENDED

Charitable Activities

	Activities undertaken directly £	Support costs £	Total 2024 £
Houses	6,319	-	6,319
Young Peoples Housing Project	411,964	112,603	524,567
Community Development	218,019	75,068	293,087
Childcare	383,502	62,557	446,059
	1,019,804	250,228	1,270,032

Support Costs

	2024 £
Activity expenses	1,314
Utilities	26,466
Repairs and maintenance	21,439
Rates and facilities management	8,366
Staff costs	118,928
Depreciation	28,444
Insurance	6,706
Miscellaneous expenses	705
Office costs	25,992
Professional fees	900
	239,260
Governance costs	
Auditors' remuneration	10,968
	250,228

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

Charitable Activities

	Activities undertaken directly £	Support costs £	Total 2023 £
Houses	6,319	-	£ 6,319
Young Peoples Housing Project	329,042	109,547	£ 438,589
Community Development	170,116	36,516	£ 206,632
Childcare	407,730	97,375	£ 505,105
	913,207	243,437	£ 1,156,644

Support Costs

	2023 £
Activity expenses	1,034
Utilities	22,302
Repairs and maintenance	17,831
Rates and facilities management	4,333
Staff costs	119,377
Depreciation	24,908
Insurance	4,318
Miscellaneous expenses	762
Office costs	36,858
Professional fees	1,394
	233,117
Governance costs	
Auditors' remuneration	10,320
	243,437

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

7. STAFF COSTS AND NUMBERS

	2024	2023
	£	£
Wages and salaries	691,278	672,989
Social security costs	52,916	45,663
Pension costs	30,574	27,692
	<u>774,768</u>	<u>746,344</u>

	2024	2023
	No.	No.
Chief Executive	1	1
Co-ordinators	5	5
Project workers	27	32
Administrative workers	4	4
	<u>37</u>	<u>42</u>

Total number of staff includes large number of part time workers.

One member of staff received remuneration in excess of £60,000 (2022/23: one).

During the year, no trustees had travel expenses reimbursed (2022/23: none).

No trustee received remuneration or benefits in kind during the year.

The key management personnel disclosed on page 1 received aggregate remuneration, including employers NI and pension costs of £80,034 (2022/23: £74,238).

There were no statutory redundancy payments made in the year ended 31 March 2024 (2022/23: none).

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2024	2023
	£	£
Staff pension contributions	30,574	27,692
Depreciation	70,552	65,262
Auditors' remuneration	<u>10,968</u>	<u>10,320</u>

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Long leasehold property	Freehold land and buildings	Refurbishment	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2023	166,630	2,244,252	635,457	137,898	3,184,237
Additions in the year	24,367	207,239	126,586	58,256	416,448
At 31 March 2024	190,997	2,451,491	762,043	196,154	3,600,685
Depreciation					
At 1 April 2023	129,135	209,639	113,369	86,645	538,788
Charge for the year	19,058	16,606	12,709	22,179	70,552
At 31 March 2024	148,193	226,245	126,078	108,824	609,340
Net book value					
At 31 March 2024	42,804	2,225,246	635,965	87,330	2,991,345
At 31 March 2023	37,495	2,034,613	522,088	51,253	2,645,449

The "Deed of Surrender" which transferred the sub lease of parts of the building from the LTE Group back to Manchester Settlement was completed on the 27th of April 2023.

10. INVESTMENTS

Movement in market value

	2024 £
Market value at 1 April 2023	40,000
Market value at 31 March 2024	40,000
Historical cost at 31 March 2024	500

The L. S. Lowry drawing is included in the accounts at £40,000 being the valuation on 4th April 2022. Trustees consider the value to remain the same as at valuation date. The drawing is held in safekeeping by the Whitworth Art Gallery, Manchester, who have provided the valuation of the drawing.

11. DEBTORS

	2024 £	2023 £
Trade debtors	38,706	58,946
Other debtors	48,329	40,230
	87,035	99,176

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

12. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	13,111	10,100
Taxation and social security	11,814	12,873
Accruals and deferred income	30,234	27,790
Other creditors	12,022	15,801
	<u>67,181</u>	<u>66,564</u>

13. DEFERRED INCOME

Amount as at 31/03/2023	6,700
Amount released	(200)
Amount deferred in the year	<u>10,835</u>
Balance as at 31/03/2024	10,835

Deferred income consists of funds received for activities to be undertaken from 1st April 2024 such as Volunteering celebration event and Environmental and other developmental projects.

	£
Amount as at 31/03/2022	4,500
Amount released	(1,000)
Amount deferred in the year	<u>6,700</u>
Balance as at 31/03/2023	6,700

14. FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Financial assets that are measured at amortised cost:		
Cash held	886,215	1,114,939
Trade debtors	38,706	58,946
Other debtors excluding prepayments	<u>30</u>	<u>1,196</u>
	<u>924,951</u>	<u>1,175,081</u>

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Financial liabilities that are measured at amortised cost:		
Trade creditors	13,111	10,100
Other creditors	8,555	9,282
Accruals	6,667	10,770
	<u>28,333</u>	<u>30,152</u>

15. UNRESTRICTED FUNDS

	Balance at 1 April 2023	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Designated funds					
Fixed asset fund	1,140,080	-	(16,607)	1,101,773	2,225,246
Houses	259,079	-	(6,319)	-	252,760
Lease purchase fund	210,000	-	-	(210,000)	-
Residuary Legacy	280,574	1,335	(64,732)	-	217,177
	<u>1,889,733</u>	<u>1,335</u>	<u>(87,658)</u>	<u>891,773</u>	<u>2,695,183</u>
Unrestricted funds					
Other charitable funds	984,657	1,099,826	(937,163)	2,761	1,150,081
	<u>2,874,390</u>	<u>1,101,161</u>	<u>(1,024,821)</u>	<u>894,534</u>	<u>3,845,264</u>

The fixed asset fund is designated as the total value of the New Roundhouse building. The Houses fund is designated as the value of the funds invested in the five houses owned by the charity to deliver charitable services.

The lease purchase fund was fully utilised in 2023/24 for funding the Deed of Surrender from LTE (Manchester College) for previously let areas of the New Roundhouse building.

The Residual Legacy Fund comprises of two legacy donations with no restricted elements received during 2020/21 and 2022/23. During FY 2023/24 there was £64,732 utilised from Residual Legacy Fund.

Transfers

A transfer has been made of £1,101,772 to reflect the purchase of the lease from LTE group (Manchester College) for £207,239 and transfer of restricted New Roundhouse capital project of £894,534 amount reflecting LTE (Manchester College) part of ownership to the MS designated fixed asset fund.

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

	Balance at 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2023 £
Designated funds					
Fixed asset fund	1,148,520	-	(15,062)	6,622	1,140,080
Houses	265,398	-	(6,319)	-	259,079
Lease purchase fund	-	210,000	-	-	210,000
Residuary Legacy	267,635	42,750	(29,811)	-	280,574
	<u>1,681,553</u>	<u>252,750</u>	<u>(51,192)</u>	<u>6,622</u>	<u>1,889,733</u>
Unrestricted funds					
Other charitable funds	1,060,213	855,554	(931,110)	-	984,657
	<u>2,741,766</u>	<u>1,108,304</u>	<u>(982,302)</u>	<u>6,622</u>	<u>2,874,390</u>

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

16. RESTRICTED FUNDS

	Balance at 1 April 2023	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2024
	£	£	£	£	£
New Roundhouse capital project	894,534	-	-	(894,534)	-
4CT Limited	-	28,365	(28,365)	-	-
LandAid Charitable Fund	16,122	-	(2,621)	-	13,501
F Beswick - Science activities	6,793	-	(1,322)	-	5,471
The Big Life - Social Prescribing	-	3,000	(3,000)	-	-
YPAC	-	11,046	(10,945)	-	101
Manchester City Council - We Love MCR	-	1,500	(1,500)	-	-
Young MCR - OCON	3,319	-	(3,319)	-	-
Young MCR - Community Safety Grant	-	3,000	(3,000)	-	-
MACC - Hate Crime	-	500	-	-	500
MU NHS Foundation Trust - Health Creation	-	70,000	(37,601)	-	32,399
FASD	4,000	-	-	-	4,000
Our Manchester - VCS grant	-	86,714	(79,037)	-	7,677
Our Manchester - VCS forum	-	3,000	-	-	3,000
Austin and Hope Pilkington Trust	-	5,000	-	-	5,000
4CT Limited - YIF	4,000	-	(4,000)	-	-
Sported Foundation: The Black Identity Football Fund	-	2,000	-	-	2,000
Barclays - Sporting Foundation	110	-	(110)	-	-
GMCVO	-	1,200	(1,200)	-	-
The National Lottery Community Fund: Cost of Living Fund	-	35,790	(35,790)	-	-
Manchester City Council - Warm Hub	2,500	-	(2,500)	-	-
Manchester City Council - Community Art Therapy	-	500	-	-	500
Manchester City Council - Our MCR Food Partnership	3,135	5,650	(6,983)	-	1,802
Manchester City Council: Volunteering	-	2,000	(551)	-	1,449
MU NHS Foundation Trust - VCSE influence	1,500	-	-	-	1,500
MU NHS Foundation Trust - Locality Volunteering	5,217	5,000	(6,967)	-	3,250
MU NHS Foundation Trust - Equalities Fund	9,380	4,020	(13,400)	-	-
Community Foundations: The FredMill Trust Fund	5,000	5,000	-	-	10,000
Young MCR - SEND	3,000	-	(3,000)	-	-
	958,610	273,285	(245,211)	(894,534)	92,150

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

The New Roundhouse Capital Project relates to the amounts contributed by Manchester College who have been granted a long-term lease, which has been purchased through the year by MS.

The Wellbeing and Community (Our MCR, 4CT) projects develop community activities to promote community engagement in learning, health and wellbeing.

Fred Beswick - Science Activities fund is a one-off donation over ten years to support science related activities with young people.

Hate crime is a grant from MACC to deliver activities that promote hate crime reporting mechanisms.

FASD is a grant that helps to facilitate networks of families caring for children affected by Foetal Alcohol Spectrum Disorder (FASD).

LandAid Charitable Fund is a capital fund for refurbishment of housing for young people.

Barclays - Sporting Foundation is a fund to continue weekly football sessions for young asylum seekers and refugees and to help them to access coaching/refereeing courses, buy new equipment etc.

Manchester City Council - Warm Hub is funding to set up and provide access to public community spaces.

Manchester City Council - Our MCR Food Partnership Capital is a fund to refurbish food pantry room.

MU NHS Foundation Trust - VCSE influence is a fund to contribute to the cost of structuring representation of the Voluntary sector in local decision making.

MU NHS Foundation Trust - Locality Volunteering is funding to deliver an action research project investigating what makes for good local volunteering.

MU NHS Foundation Trust - Equalities Fund is funding to deliver a community health education and engagement programme.

Community Foundations -The Fred Mill Trust Fund is to support general community activities.

Young Manchester – OCON is funding to manage a partnership project developing Openshaw community organisations.

The Big Life - Social Prescribing - used to deliver telephone befriending services. YPAC – A partnership grant using Manchester City Council Funds to deliver Youth and Play services.

Manchester City Council - Community Art Therapy – a grant used for a Men's art project. GMCVO – payments for the delivery of learning sessions around wellbeing.

MU NHS Foundation Trust - Health Creation – a grant for the delivery of a community action learning project around the uptake of winter vaccinations.

Austin and Hope Pilkington Trust – a grant to enhance the education we provide to asylum seekers.

Sported Foundation: The Black Identity Football Fund – a grant to enhance the football sessions we provide for asylum seekers.

The National Lottery Community Fund: Cost of Living Fund a grant to cover additional costs in delivering services incurred through the increased costs of living, and to improve organisational resilience to future cost increases.

Young MCR – SEND – a grant to deliver Speech and Language focused play sessions for early years children. Young MCR - Community Safety Grant – a grant for the delivery of a Knife Crime Prevention project in our youth clubs.

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

	Balance at 1 April 2022	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2023
	£	£	£	£	£
New Roundhouse capital project	901,156	-	-	(6,622)	894,534
The 42nd Street - Winter Discharge Funds	467	-	(467)	-	-
LandAid Charitable Fund	16,761	-	(639)	-	16,122
F Beswick - Science activities	7,139	-	(346)	-	6,793
MFT NHS - Covid Champions Project	2,500	-	(2,500)	-	-
One MCR - Social Recovery Fund	10,000	-	(10,000)	-	-
MCC - Covid Health Equity Fund	5,000	5,000	(10,000)	-	-
Young MCR - OCON	18,012	19,600	(34,293)	-	3,319
Manchester City Council - 1st 1000 days	5,057	4,167	(9,224)	-	-
MACC - Hate Crime	164	500	(664)	-	-
4CT Limited - Culture Grant	400	7,500	(7,900)	-	-
FASD	4,000	-	-	-	4,000
Our Manchester - VCS grant	-	38,333	(38,333)	-	-
EYPP/4CT Limited	-	39,593	(39,593)	-	-
4CT Limited - YIF	-	4,000	-	-	4,000
Living Planet Centre - Mobilising Community Climate	-	500	(500)	-	-
Barclays - Sporting Foundation	-	500	(390)	-	110
GMCVO	-	6,710	(6,710)	-	-
City of Social Action - Young MCR	-	500	(500)	-	-
Manchester City Council - Warm Hub	-	4,000	(1,500)	-	2,500
Manchester City Council - Winter Vaccination Project	-	2,500	(2,500)	-	-
Manchester City Council - Our MCR Food Partnership	-	3,135	-	-	3,135
MU NHS Foundation Trust - VCSE influence	-	1,500	-	-	1,500
MU NHS Foundation Trust - Locality Volunteering	-	5,500	(283)	-	5,217
MU NHS Foundation Trust - Equalities Fund	-	9,380	-	-	9,380
Community Foundations: The FredMill Trust Fund	-	5,000	-	-	5,000
Young MCR - SEND	-	3,000	-	-	3,000
Power to Change	-	8,000	(8,000)	-	-
	970,656	168,918	(174,342)	(6,622)	958,610

MANCHESTER SETTLEMENT

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

17. ANALYSIS OF NET ASSETS BY FUND

	2024			2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	2023 £	£	£	2023 £
Tangible fixed assets	2,991,345	-	2,991,345	1,750,915	894,534	2,645,449
Investments	40,000	-	40,000	40,000	-	40,000
Other net assets	813,919	92,150	906,069	1,083,475	64,076	1,147,551
	3,845,264	92,150	3,937,414	2,874,390	958,610	3,833,000

18. CAPITAL COMMITMENT

Manchester Settlement has entered into a contract with Carey Electrical Engineering for capital goods and services. At the year-end MS has unpaid invoice for full cost of £6,311 for electrical modification of rooms, which would be completed over May – July period.

19. OPERATING LEASE COMMITMENTS

The charity had total commitments under operating leases expiring as follows:

	Equipment		Property	
	2024	2023	2024	2023
	£	£		
< 1 year	2,657	2,706	40,248	16,759
2-5 years	3,319	5,976	89,049	67,037
> 5 years	-	-	-	13,966
	5,976	8,682	129,297	97,762

20. COMPANY LIMITED BY GUARANTEE

Under paragraph 8 of the Settlement Memorandum, every member undertakes to contribute to the assets of the Settlement in the event of being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the Settlement contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amounts as may be required, not exceeding £1 per member.

21. RELATED PARTY TRANSACTIONS

There are no entities with significant control/interest over the charity. There were related party transactions with a sole trader (IA services), a close family member of a SMT member. All transactions were on normal commercial terms, totaling to £2,111 in FY 2023/24 (FY 2022/23: £2,048), without an outstanding balance at the year end.