

Werneth & Freehold Community Development Project

Charity No. 1035594

Company No. 02889356

Trustees' Report and Unaudited Accounts

For the year ended

31 March 2023

Werneth & Freehold Community Development Project
Contents

	Pages
Trustees' Annual Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Summary Income and Expenditure Account	10
Balance Sheet	11
Notes to the Accounts	12 to 18
Detailed Statement of Financial Activities	20 to 21

**Werneth & Freehold Community Development Project
Trustees Annual Report**

Werneth & Freehold Community Development Project

The Management Committee presents its report and the financial statements for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Werneth and Freehold Community Development Project

Charity Registration Number: 1035594

Company Registration Number: 2289356

Principal Office

14 Tamworth Street
Werneth
Oldham
OL9 7QU

Registered Office

14 Tamworth Street
Werneth
Oldham
OL9 7QU

Accountants

Pennine Accounting Limited
109A Church Street
Littleborough
Lancashire
OL15 8AA

Bankers

Co-operative Bank PLC
P O Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Telephone Number: 0161 628 2235

Web address: www.wfcdp.com

e.mail: wfcdp@hotmail.com

Treasurer: Tina Graham

Secretary: Steph Gill

Chair: Howard Sutcliffe (resigned 11/10/2022), Shirley Dickson (appointed interim chair 11/10/2022)

**Werneth & Freehold Community Development Project
Trustees Annual Report**

Sponsoring Group representatives:

<i>Freehold Community School:</i>	No nominations received
<i>UK Islamic Mission:</i>	No nominations received
<i>Pakistano Cultural Association:</i>	No nominations received
<i>Werneth Jamia Mosque:</i>	No nominations received

Christ Church, Chadderton:

Linda Nuttall
Margret Parret

Community Representatives:

Karen Whitworth
Tina Graham
Steph Gill
Shirley Dickson

Co-options:

Senior Staff Members:

Yvonne Burtonwood - Project Co-ordinator
Gayle Cooper - Early Years and Office Manager
Jill Griffiths - Finance Manager

Structure, Governance and Management

The organisation is a charitable company, limited by guarantee, incorporated on 19th January 1994 and registered as a Charity on 24th March 1994. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirement of the Memorandum and Articles of Association the Management Committee shall comprise of not less than seven and not more than twenty six members made up as follows:

- a) Up to three representatives may be appointed by each of the following groups:
 - UK Islamic Mission
 - Pakistani Cultural Association
 - Christ Church, Chadderton, Parochial Church Council
 - Freehold Community School
 - Werneth Jamia Mosque
 - Such other groups as maybe admitted to membership of the organisation from time to time.

**Werneth & Freehold Community Development Project
Trustees Annual Report**

- b) Up to seven elected representatives of the community served by the Project, such representatives to be elected at the Annual General Meeting, from amongst the membership.
- c) Such persons as may be co-opted by the Management Committee (not being more than one third of the total number of the Management Committee) who shall have full voting rights.

Trustee Induction and Training

New trustees are invited and encouraged to attend training sessions to familiarise themselves with the charity and the context in which it operates. These are jointly led by the Chair of the Management Committee and the Project Co-ordinator and cover:

- a) The obligations of the Management Committee members
- b) The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association
- c) Resourcing and the current financial position as set out in the latest published accounts
- d) Future plans and objectives

There is also an annual meeting for the Management Committee to reflect and to do some forward planning.

Risk Management

Procedures are in place to ensure compliance with current legislation and good practice to ensure the health and safety of staff, volunteers, service users and visitors to the Project. The staff work in different locations, all premises and activities are risk assessed. All staff undertake relevant training to reduce risk.

The pre-school operates under OFSTED framework and staff undertake training to ensure the standard of work is maintained.

We have counteracted the risk of inadequate funding by looking to some long-term funding schemes.

Organisation Structure

The Werneth and Freehold Community Development Project has a Management Committee of members who meet every eight weeks. These members are representatives from local residents, organisations and young people. The committee is representative of the local community in terms of its mix of people from different ethnicity, cultures, religions, gender and age. The committee are responsible for the strategic direction / policies of the charity. The project Co-ordinator is responsible for the management of the centre, supervision of staff team and ensuring the team continues to develop their skills and working practices in line with good practice. The Co-ordinator is also responsible for ensuring that the charity delivers services specified by funders and key performance indicators are met.

It is the responsibility of the Project to deliver quality services which respond to the needs specified by the local community.

Werneth & Freehold Community Development Project Trustees Annual Report

Policies to achieve objectives

The Project aims to meet the needs of the people of the Freehold area of the Werneth Ward and the surrounding areas of Oldham. This area is one of the serious social and economic disadvantage. The Project works on community development principles, supporting people and meeting their need to be valued and supported and, in particular, enabled to work individually or corporately to improve the quality of their lives. The Project aims to reduce inequality and disadvantage, and to promote understanding and friendship across potential and actual barriers of race, culture, and religion. It is making a small contribution to the more just multi-cultural society, to which it is in our common interest to aspire.

The Project meets its aims through the employment of staff, the development of partnerships with other agencies and by the use of volunteers and trainees on placement.

The Werneth and Freehold Community Development Project Limited (WFCDP) is committed as an equal opportunities employer to eliminate all forms of discrimination, whether based on race, sex, disability, sexual orientation, age or religious belief, both through its work, and through its employment policy and practices. We consider such forms of discrimination to be demoralising for those who are affected and divisive and degrading for those who practise discrimination.

Development, activities and achievements in the year.

The following section gives an overview of our work full details in annual report.

As the Project Co-ordinator I am very proud of the staff team, management committee and volunteers for the difference they make every day and the hard work they have done this year.

WFCDP continues to use its' practical / financial and human resources to support the delivery of the charities aims and objectives, which is vital in these challenging times due to the cost of living crisis.

Development Work

Our priorities for the year have been:

- Health and well being involving gardening, walking groups, cookery classes, advice sessions around cooking on a budget. Mental wellbeing reducing isolation and confidence building through our common interest groups.
- WFCDP had funding to run a popular confidence building programme with the aim of getting people back into employment, training, or further education.
- In partnership with Oldham Lifelong Learning we have ran a range of classes, including English, sewing, craft and painting etc.
- Our support for women / families living in difficult circumstances continued and our worker is available for one to one support throughout the week.

**Werneth & Freehold Community Development Project
Trustees Annual Report**

- Support families to access available schemes such as food banks, digital access, clothes, food packages.
- Our volunteer programme restarted and we welcomed students on placement from local colleges and universities

Work with children (2-11 Years)

- We continue to manage the Panda Pre-school Playgroup operating from Christ Church Community Rooms. We are allowed up to 41 children per session 5 mornings and 3 afternoons a week, term time only.
- In our second Pre-school in Coppice, we are allowed 20 children per session and open 5 mornings and 5 afternoons per week, term time only.

Partnership Work

Partnership work is one of WFCDP strengths. We work with a range both statutory and voluntary organisations. These include Oldham Life Long Learning, Christ Church, OMBC, Great Places Housing, Oldham Women Network Partners, Oldham Poverty Group, Local district team and Oldham Action Together.

Staff Training and Project Development

Staff have undertaken various courses including Leaders and Managers in Childcare, Community Work Training, First Aid, SENCO, Sign along, Risk Assessment and Child Protection Training, and Safer Recruitment. Regular bi-weekly team meetings are held.

We have worked to raise our profile in the community, we have formalised our 'branding' for both the organisation and the pre-schools.

We continue to use WhatsApp to contact groups. We have active Instagram, facebook and twitter accounts for preschool and WFCDP.

Staff and Project Development

We employ a Project Co-ordinator, Finance Manager, Early Years and Office Manager, 2 x Pre-school managers, 2 x Deputy Managers and 10 x Assistants, 4 development workers and a cleaner

The management committee have supported the project throughout the year and as always their support has been invaluable during this time.

Public Benefit

The trustees have had regard to the guidance on public benefit published by the Charity Commission.

Financial Matters

General funds showed a surplus of £22,058 in the year. At the year-end general funds carried forward were £141,808 and restricted funds carried forward were £67,635.

**Werneth & Freehold Community Development Project
Trustees Annual Report**

We are continuing with last year's funding strategy which continues to measure the current impact and we have undertaken a risk assessment for the coming year. We have a monthly review of our funding position. We have secured new funding streams this year and rented rooms to a company 3 days a week. Core funding is also continuing in 2023/24 and the Trustees consider the financial position of the Project to be satisfactory.

Reserves Policy

The Trustees have reviewed the organisations need for reserves and consider that a minimum of three month's running costs should be retained in the general funds. At the year end the general funds met this target. Under our reserves policy trustees designated funding to enhance the work of the charity.

Conclusion

The Project has continued to maintain and develop its work in accordance with its agreed priorities.

Audit Exemption

The trustees have decided to take advantage of the audit exemption provisions of the Companies Act

Approved by the trustee (directors) on ^{6th} Dec 2023 and signed on their behalf by:



Tina Graham
Trustee / (Director)
06 December 2023

**Werneth & Freehold Community Development Project
Independent Examiners Report**

Independent Examiner's Report to the trustees of Werneth & Freehold Community Development Project

I report to the charity trustees on my examination of the financial statements of Werneth & Freehold Community Development Project for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 financial statements as carried out under section 145 of the Charities Act 2011 ('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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Fellow member of the Association of Accounting Technicians (FMAAT).

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.



Ian Cunningham
Fellow member of the Association of Accounting Technicians (FMAAT)
Pennine Accounting Limited
109A Church Street
Littleborough

Lancashire
OL15 8AA
06 December 2023

Werneth & Freehold Community Development Project

Statement of Financial Activities

for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	-	-	-	-
Charitable activities	5	44,079	287,928	332,007	334,671
Total		44,079	287,928	332,007	334,671
Expenditure on:					
Charitable activities	6	49,854	264,666	314,520	282,536
Total		49,854	264,666	314,520	282,536
Net gains on investments		-	-	-	-
Net income	7	(5,775)	23,262	17,487	52,135
Transfers between funds		27,833	(27,833)	-	-
Net income before other gains/(losses)		22,058	(4,571)	17,487	52,135
Other gains and losses					
Net movement in funds		22,058	(4,571)	17,487	52,135
Reconciliation of funds:					
Total funds brought forward		119,750	72,206	191,956	139,821
Total funds carried forward		141,808	67,635	209,443	191,956

Werneth & Freehold Community Development Project
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023	2022
	£	£
Income	332,007	334,671
Gross income for the year	<u>332,007</u>	<u>334,671</u>
Expenditure	314,520	282,536
Total expenditure for the year	<u>314,520</u>	<u>282,536</u>
Net income before tax for the year	17,487	52,135
Net income for the year	<u>17,487</u>	<u>52,135</u>

Werneth & Freehold Community Development Project
Balance Sheet
at 31 March 2023

Company No. 02889356	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	<u>2</u>	<u>1</u>
		2	1
Current assets			
Debtors	10	2,066	9,167
Cash at bank and in hand		236,517	205,345
		<u>238,583</u>	<u>214,512</u>
Creditors: Amount falling due within one year	11	<u>(29,142)</u>	<u>(22,557)</u>
Net current assets		209,441	191,955
Total assets less current liabilities		<u>209,443</u>	<u>191,956</u>
Net assets excluding pension asset or liability		<u>209,443</u>	<u>191,956</u>
Total net assets		<u><u>209,443</u></u>	<u><u>191,956</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		67,635	72,206
		<u>67,635</u>	<u>72,206</u>
Unrestricted funds	12		
General funds		141,808	119,750
		<u>141,808</u>	<u>119,750</u>
Reserves	12		
Total funds		<u><u>209,443</u></u>	<u><u>191,956</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 06 December 2023

And signed on its behalf by:



Tina Graham
Trustee
06 December 2023

Werneth & Freehold Community Development Project

Notes to the Accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Werneth & Freehold Community Development Project

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, Fittings, & Equipment	33.3% Straight Line
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Werneth & Freehold Community Development Project
Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases. Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Werneth & Freehold Community Development Project
Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income and endowments from:			
Charitable activities	41,414	293,257	334,671
Total	<u>41,414</u>	<u>293,257</u>	<u>334,671</u>
Expenditure on:			
Charitable activities	29,806	252,730	282,536
Total	<u>29,806</u>	<u>252,730</u>	<u>282,536</u>
Net income	<u>11,608</u>	<u>40,527</u>	<u>52,135</u>
Net income before other gains/(losses)	11,608	40,527	52,135
Other gains and losses:			
Net movement in funds	<u>11,608</u>	<u>40,527</u>	<u>52,135</u>
Reconciliation of funds:			
Total funds brought forward	48,153	91,668	139,821
Total funds carried forward	<u>59,761</u>	<u>132,195</u>	<u>191,956</u>

4 Income from donations and legacies

**Total
2023
£**

Restricted funds carried forward will be utilised in the current year.

5 Income from charitable activities

	Unrestricted	Restricted	Total 2023
	£	£	£
Oldham MBC - main service provision	44,079	-	44,079
Panda Preschool	-	197,555	197,555
Other projects and services	-	90,373	90,373
	<u>44,079</u>	<u>287,928</u>	<u>332,007</u>

Werneth & Freehold Community Development Project
Notes to the Accounts

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total
	£	£	£
<i>Expenditure on charitable activities</i>			
Oldham MBC - main service provision	49,854	-	49,854
Panda Preschool	-	198,306	198,306
Other projects and services	0	66,360	66,360
<i>Governance costs</i>			
	<u>49,854</u>	<u>264,666</u>	<u>314,520</u>

7 Net income before transfers

	2023
This is stated after charging:	£
Independent Examiner's fee	950

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	Fixtures, Fittings, & Equipment		Total
	£	£	£
Cost or revaluation			
At 1 April 2022	25,217	25,217	50,434
At 31 March 2023	<u>25,217</u>	<u>25,217</u>	<u>50,434</u>
Depreciation and impairment			
At 1 April 2022	25,216	25,216	50,432
At 31 March 2023	<u>25,216</u>	<u>25,216</u>	<u>50,432</u>
Net book values			
At 31 March 2023	<u>1</u>	<u>1</u>	<u>2</u>
At 31 March 2022	<u>1</u>	<u>1</u>	<u>2</u>

10 Debtors

	2023	2022
	£	£
Trade debtors	385	300
Prepayments and accrued income	1,681	8,867
	<u>2,066</u>	<u>9,167</u>

Werneth & Freehold Community Development Project
Notes to the Accounts

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	6,997	4,194
Other creditors	20,686	16,906
Accruals	1,451	1,450
Deferred income	7	7
	<u>29,141</u>	<u>22,557</u>

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 March 2023
	£	£	£	£	£
Restricted funds:					
Restricted income funds:					
Panda Preschools	68,423	197,555	(198,306)	(20,000)	47,672
Small Grants	1,355	2,000	(2,319)	-	1,036
FCHO & Cost of Living & Action Together	1,183	15,750	(14,173)	(2,833)	(73)
Digital Inclusion	1,245	6,900	(3,098)	(1,000)	4,047
Resilience Fund	-	12,000	-	-	12,000
ODAP	-	25,723	(23,330)	(2,400)	(7)
NLDC Life Long learning	-	3,500	(477)	-	3,023
One Oldham	-	24,500	(22,963)	(1,600)	(63)
Total	<u>72,206</u>	<u>287,928</u>	<u>(264,666)</u>	<u>(27,833)</u>	<u>67,635</u>
Unrestricted funds:					
General funds	119,750	44,079	(49,854)	27,833	141,808
Total funds	<u>191,956</u>	<u>332,007</u>	<u>(314,520)</u>	<u>-</u>	<u>209,443</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Panda Preschools	Pre-school
Small Grants	Health & Wellbeing through diet and exercise
FCHO & Cost of Living & Action Together	Children and families with Cost of Living
Digital Inclusion	Helping to get people online
Resilience Fund	Cost of living support
ODAP	Families in crisis
NLDC Life Long learning	Community based classes & training
One Oldham	Health & Wellbeing and training

Werneth & Freehold Community Development Project
Notes to the Accounts

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	1	1
Net current assets	209,442	209,442
	<u>209,443</u>	<u>209,443</u>

14 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	205,345	31,172	236,517
	<u>205,345</u>	<u>31,172</u>	<u>236,517</u>
Net debt	<u>205,345</u>	<u>31,172</u>	<u>236,517</u>

15 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023	2023
	Land and buildings	Other
	£	£
Operating leases with expiry date:		
Within one year	-	360
	<u>-</u>	<u>360</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Werneth & Freehold Community Development Project
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestrict ed funds	Restricted funds	Total funds
	2023	2023	2023
	£	£	£
Income and endowments from:			
Charitable activities			
Oldham MBC - main service provision	44,079	-	44,079
Panda Preschool	-	197,555	197,555
Other projects and services	-	90,373	90,373
	<u>44,079</u>	<u>287,928</u>	<u>332,007</u>
Total income and endowments	44,079	287,928	332,007
Expenditure on:			
Charitable activities			
Oldham MBC - main service provision	49,854	-	49,854
Panda Preschool	-	198,306	198,306
Other projects and services	0	66,360	66,360
	<u>49,854</u>	<u>264,666</u>	<u>314,520</u>
Total of expenditure on charitable activities	49,854	264,666	314,520
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures, Fittings, & Equipment	-	-	-
Total expenditure	49,854	264,666	314,520
Net gains on investments	-	-	-
	<u>(5,775)</u>	<u>23,262</u>	<u>17,487</u>
Net income	(5,775)	23,262	17,487
Transfers between funds	27,833	(27,833)	-
Net income before other gains/(losses)	22,058	(4,571)	17,487
Other Gains	-	-	-
	<u>22,058</u>	<u>(4,571)</u>	<u>17,487</u>
Net movement in funds	22,058	(4,571)	17,487
Reconciliation of funds:			
Total funds brought forward from 2022	119,750	72,206	191,956
Total funds carried forward	141,808	67,635	209,443

Werneth & Freehold Community Development Project
Detailed Statement of Financial Activities

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