

Werneth and Freehold Community Development Project

Charity No. 1035594

Company No. 02889356

Trustees' Report and Unaudited Accounts

31 March 2024

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

Werneth and Freehold Community Development Project

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02889356

Charity No. 1035594

Registered and Principal Office

14 Tamworth Street
Werneth
Oldham
OL9 7QU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Shirley Dickson
Stephanie Gill
Tina Graham
Linda Nuttall
Karen Whitworth

Key Management Personnel

Vice Chair	
Treasurer	Tina Graham
Secretary	Steph Gill

Sponsoring Group representatives

Freehold Community School:	No nominations received
UK Islamic Mission:	No nominations received
Pakistani Cultural Association:	No nominations received
Werneth Jamia Mosque:	No nominations received

Christ Church, Chadderton:	
	Linda Nuttall
	Margret Parret

Community Representatives:	
	Karen Whitworth
	Tina Graham
	Steph Gill

Werneth and Freehold Community Development Project

Trustees Annual Report

Co-options:

Senior Staff Members:

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

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

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 may be admitted to membership of the organisation from time to time.

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

Werneth and Freehold Community Development Project Trustees Annual Report

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 the OFSTED framework and staff undertake training to ensure the high 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 and organisations. 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 day to day management is delegated to the Project Co-ordinator and senior staff team. 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.

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 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 eliminating 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 practice discrimination.

Werneth and Freehold Community Development Project

Trustees Annual Report

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 whole 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 class, advice sessions around cooking on 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 arrange of classes including English, sewing , craft
- Our support for women/ families living in difficult circumstances continued and our worker is available for one to one support throughout the week.
- Support families and individuals to access available schemes such as foodbanks , digital access , clothes, food package.
- Our volunteer programme restarted and we welcomed students on placement from local college and universities.
- We have ran many events bringing communities together across different culture and generations
- Mens work began in the evenings through partnership work with new volunteers

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 of 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 and professional development throughout the year.

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

We have updated WFCDP web page .

Senior staff team Project Co-ordinator, Finance Manager ,Early Years and Office Manager .

Staff team 2 x Pre-school Managers, 2 x Deputy Managers and 10 x Assistants,4 development workers, administrator apprentice and a cleaner.

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

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 £4,614 in the year. At the year-end general funds carried forward were £146,422 and restricted funds carried forward were £71,237

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 a 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 organisation's need for reserves and consider that a minimum of three month's running costs should be retained in 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 Exemptions

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

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. The Trustees 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 above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Tina Graham
Trustee
27 November 2024

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

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

I report to the charity trustees on my examination of the financial statements of Werneth and Freehold Community Development Project for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (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 FMAAT, which is one of the listed bodies.

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:

- 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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Ian Cunningham FMAAT
Pennine Accounting Limited
109A Church Street
Littleborough

Lancashire
OL15 8AA
27 November 2024

Werneth and Freehold Community Development Project

Statement of Financial Activities

for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	-	-	-	-
Charitable activities	5	39,801	367,877	407,678	332,007
Total		39,801	367,877	407,678	332,007
Expenditure on:					
Charitable activities	6	34,126	365,336	399,462	314,520
Total		34,126	365,336	399,462	314,520
Net gains on investments		-	-	-	-
Net income	7	5,674	2,542	8,216	17,487
Transfers between funds		(1,086)	1,086	-	-
Net income before other gains/(losses)		4,588	3,628	8,216	17,487
Other gains and losses					
Net movement in funds		4,588	3,628	8,216	17,487
Reconciliation of funds:					
Total funds brought forward		141,808	67,635	209,443	191,956
Total funds carried forward		146,396	71,263	217,659	209,443

Werneth and Freehold Community Development Project
 Summary Income and Expenditure Account
 for the year ended 31 March 2024

	2024	2023
	£	£
Income	407,678	332,007
Gross income for the year	<u>407,678</u>	<u>332,007</u>
Expenditure	399,462	314,520
Total expenditure for the year	<u>399,462</u>	<u>314,520</u>
Net income before tax for the year	8,216	17,487
Net income for the year	<u>8,216</u>	<u>17,487</u>

Werneth and Freehold Community Development Project**Balance Sheet**

at 31 March 2024

Company No. 02889356	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	<u>1</u>	<u>1</u>
		1	1
Current assets			
Debtors	10	801	2,066
Cash at bank and in hand		<u>247,363</u>	<u>236,517</u>
		248,164	238,583
Creditors: Amount falling due within one year	11	<u>(30,506)</u>	<u>(29,141)</u>
Net current assets		217,658	209,442
Total assets less current liabilities		<u>217,659</u>	<u>209,443</u>
Net assets excluding pension asset or liability		217,659	209,443
Total net assets		<u>217,659</u>	<u>209,443</u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		<u>71,263</u>	<u>67,635</u>
		71,263	67,635
Unrestricted funds	12		
General funds		<u>146,396</u>	<u>141,808</u>
		146,396	141,808
Reserves	12		
Total funds		<u>217,659</u>	<u>209,443</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 2024 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 27 November 2024

And signed on its behalf by:



Tina Graham

Trustee

27 November 2024

Werneth and Freehold Community Development Project
Statement of Cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	8,216	17,487
Adjustments for:		
Other gains/losses	-	-
Decrease in trade and other receivables	1,265	7,101
Increase in trade and other payables	1,176	6,582
Net cash provided by operating activities	<u>10,657</u>	<u>31,171</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	10,657	31,171
Cash and cash equivalents at the beginning of the year	236,517	205,345
Cash and cash equivalents at the end of the year	<u>247,174</u>	<u>236,516</u>
Components of cash and cash equivalents		
Cash and bank balances	247,363	236,517
	<u>247,363</u>	<u>236,517</u>

Werneth and Freehold Community Development Project

Notes to the Accounts

for the year ended 31 March 2024

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 and 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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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 and 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.

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.

2 Company status

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

Werneth and Freehold Community Development Project

Notes to the Accounts

3 Statement of Financial Activities - prior year

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

4 Income from donations and legacies

Total 2024 £	Total 2023 £
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Restricted funds carried forward will be utilised in the current year.

5 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Oldham MBC - main service provision	39,801	-	39,801	44,079
Panda Preschool	0	265,980	265,980	197,555
Other projects and services	-	101,897	101,897	90,373
	<u>39,801</u>	<u>367,877</u>	<u>407,678</u>	<u>332,007</u>

Werneth and Freehold Community Development Project
Notes to the Accounts

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
	2024	2023	2024	2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Oldham MBC - main service provision	34,126	-	34,126	49,854
Panda Preschool	0	242,390	242,390	198,306
Other projects and services	0	122,946	122,946	66,360
<i>Governance costs</i>				
	<u>34,126</u>	<u>365,336</u>	<u>399,462</u>	<u>314,520</u>

7 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Independent Examiner's fee	1,140	950

8 Staff costs

	2024	2023
Pension costs	7,528	-
	<u>7,528</u>	<u>-</u>

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

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

	2024	2023
	Number	Number
	21	23
	<u>21</u>	<u>23</u>

The charity provides a defined contribution Workplace Pension scheme with NEST

9 Tangible fixed assets

	Fixtures, Fittings, & Equipment	Total
	£	£
Cost or revaluation		
At 1 April 2023	25,217	25,217
At 31 March 2024	<u>25,217</u>	<u>25,217</u>
Depreciation and impairment		
At 1 April 2023	25,216	25,216
At 31 March 2024	<u>25,216</u>	<u>25,216</u>
Net book values		
At 31 March 2024	<u>1</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>1</u>

Werneth and Freehold Community Development Project
Notes to the Accounts

10 Debtors

	2024	2023
	£	£
Trade debtors	200	385
Prepayments and accrued income	601	1,681
	<u>801</u>	<u>2,066</u>

11 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,420	6,997
Other creditors	20,446	20,686
Accruals	1,640	1,451
Deferred income	-	7
	<u>30,506</u>	<u>29,141</u>

Werneth and Freehold Community Development Project

Notes to the Accounts

12 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Restricted income funds:					
Panda Preschools	47,672	265,980	(242,390)	-	71,262
Small Grants	973	-	(2,000)	1,027	-
FCHO & Cost of Living & Action Together	(73)	20,075	(20,000)	(2)	-
Digital Inclusion	4,047	-	(4,048)	1	-
Resilience Fund	12,000	-	(12,050)	50	-
Domestic Violence	(7)	20,362	(20,362)	7	1
NLDC Life Long Learning	3,023	3,500	(6,526)	3	-
National Lottery	-	57,960	(57,960)	-	-
Total	67,635	367,877	(365,336)	1,086	71,263
Unrestricted funds:					
General funds	141,808	39,801	(34,126)	(1,086)	146,396
Total funds	209,443	407,678	(399,462)	-	217,659

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	Children and families with Cost of Living
Resilience Fund	Cost of Living Support
Domestic Violence	Families in crisis
NLDC Life Long Learning	Community based classes & training
National Lottery	Health & Wellbeing & Training

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1	-	1
Net current assets	217,632	26	217,658
	217,633	26	217,659

Werneth and Freehold Community Development Project

Notes to the Accounts

14 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	236,517	10,846	247,363
	<u>236,517</u>	<u>10,846</u>	<u>247,363</u>
Net debt	<u>236,517</u>	<u>10,846</u>	<u>247,363</u>

15 Commitments

Operating lease commitments

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

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
Operating leases with expiry date:				
Within one year	-	-	-	360
	<u>-</u>	<u>-</u>	<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 and Freehold Community Development Project
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestrict ed funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Income and endowments from:				
Charitable activities				
Oldham MBC - main service provision	39,801	-	39,801	44,079
Panda Preschool	0	265,980	265,980	197,555
Other projects and services	-	101,897	101,897	90,373
	<u>39,801</u>	<u>367,877</u>	<u>407,678</u>	<u>332,007</u>
Total income and endowments	39,801	367,877	407,678	332,007
Expenditure on:				
Charitable activities				
Oldham MBC - main service provision	34,126	-	34,126	49,854
Panda Preschool	0	242,390	242,390	198,306
Other projects and services	0	122,946	122,946	66,360
	<u>34,126</u>	<u>365,336</u>	<u>399,462</u>	<u>314,520</u>
Total of expenditure on charitable activities	34,126	365,336	399,462	314,520
General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures, Fittings, & Equipment	-	-	-	-
Total expenditure	34,126	365,336	399,462	314,520
Net gains on investments	-	-	-	-
	<u>5,674</u>	<u>2,542</u>	<u>8,216</u>	<u>17,487</u>
Net income	5,674	2,542	8,216	17,487
Transfers between funds	(1,086)	1,086	-	-
Net income before other gains/(losses)	4,588	3,628	8,216	17,487
Other Gains	-	-	-	-
	<u>4,588</u>	<u>3,628</u>	<u>8,216</u>	<u>17,487</u>
Net movement in funds	4,588	3,628	8,216	17,487
Reconciliation of funds:				
Total funds brought forward	141,808	67,635	209,443	191,956
Total funds carried forward	146,396	71,263	217,659	209,443

