

# **Manningham Project Limited**

Charity number 1103020

A company limited by guarantee number 04481358

## **Annual Report and Financial Statements for the year ended 31 March 2024**



# **Manningham Project Limited**

## **Annual Report and Financial Statements for the year ended 31 March 2024**

<b>Contents</b>	<b>Page</b>
Trustees' report	2 to 5
Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 to 13

**Prepared by West Yorkshire Community Accountancy Service CIO**

# **Manningham Project Limited**

## **Trustees' report for the year ended 31 March 2024**

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

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

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Martin Carter	Chair	
Mollie Somerville	Vice Chair and Secretary	
Joanna Allan	Treasurer	
Heather Grinter		
Yasmin Saddique		

**Charity number** 1103020 Registered in England and Wales

**Company number** 04481358 Registered in England and Wales

<b>Registered and principal address</b>	<b>Bankers</b>
203 Lumb Lane Bradford BD8 7SG	Unity Trust Bank Four Brindleyplace Birmingham B1 2JB

### **Independent examiner**

Rhys North ACA

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### **Structure, governance and management**

The charity is a company limited by guarantee and was formed on 9 July 2002. It is governed by a memorandum and articles of association as amended 18 February 2023 and 23 November 2023. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

### **Method of recruitment and appointment of trustees**

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

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

# **Manningham Project Limited**

## **Trustees' report (continued) for the year ended 31 March 2024**

### **Objectives and activities**

#### **The charity's objects**

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

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

#### **The charity's main activities**

Manningham Project has provided a free, confidential, comprehensive generalist advice service in the Manningham and Heaton area of Bradford since 1974. We work from our Lumb Lane advice centre and see clients here as well as in multiple outreach locations within the Bradford West area. Volunteers support the advice workers in our core building and enable clients to access computers and online services. We are able to provide a limited appeals service with the option to make referrals and have provided small group courses on topics of help to local residents, such as money management skills. We also provide a self-sufficiency coaching service we call the Self-Reliance Programme which helps clients to find solutions to longer term problems that may contribute to their various needs for advice service support.

#### **Public benefit statement**

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit. In particular we work for the prevention and relief of poverty and the relief of those in need due to financial hardship or other disadvantage through the provision of advice and other practical assistance. This service is available free of charge to all residents of our area of benefit.

#### **Achievements and performance**

##### **Advice Services**

Manningham Project provided advice services throughout the year under our contract with Citizens Advice Bradford, funded by Bradford Metropolitan District Council. We also continued to deliver weekly sessions on behalf of Bradford VCS Alliance. In January 2024 we were awarded a substantial three year grant by the Henry Smith Charity which enables additional advice sessions and supports of our general running costs.

Our Lumb Lane advice centre remained the main location for client appointments while also providing sessions in several outreach venues in our district. We provided 1,318 client appointments during the year, serving 957 clients. We secured £2,011,192 benefit income for clients and stabilised £68,550 of debt.

##### **Self-Reliance Programme**

The Self-Reliance Programme uses a solution focused coaching approach to help clients to identify goals, to set themselves targets and achieve greater levels of independence and fulfilment. We have continued to develop the programme which has been advertised widely via the website, word of mouth referrals, staff identifying suitable clients during advice work sessions and signposting from other local organisations. This programme is supported by a grant from the National Lottery Community Fund. Six clients completed the programme during the year with a further 30 provided with additional support related to the programme.

##### **Further funding**

In January 2023 we were awarded a Bradford Fund Strategic Fund Grant to support the work of our new Chief Executive Office. The CEO and trustees continue actively to seek additional grant funding in order to expand our services to meet ongoing unmet needs.

# **Manningham Project Limited**

## **Trustees' report (continued) for the year ended 31 March 2024**

### **Financial review**

The net expenditure for the year was £7,811, including net expenditure of £32,711 on unrestricted funds and net income of £24,900 on restricted funds.

### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £40,880.

Manningham Project will maintain a minimum reserve of £40,000 to cover estimated costs in the event of closure (redundancy payments, lease terminations, clearance and archiving costs and legal and accounting fees). This amount will be reviewed annually. Existing reserves above this minimum will be held in order to make up anticipated deficits from the organisation's current activities.

As a general guide a level equivalent to three months of annual expenditure above the minimum is considered appropriate for these purposes. This corresponds to £47,600 based on budgeted 2024-2025 expenditure making a total target reserve of £87,600.

# **Manningham Project Limited**

## **Trustees' report (continued) for the year ended 31 March 2024**

### **Statement of trustees' responsibilities**

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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

Approved by the board of trustees on 17/10/2024

Martin Carter (Trustee)

# **Manningham Project Limited**

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

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024, which are set out on pages 7 to 13.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

Rhys North ACA

22/10/2024

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**Manningham Project Limited**  
**Statement of Financial Activities**  
**(including summary income and expenditure account)**  
**for the year ended 31 March 2024**

	Notes	2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
<b>Income from:</b>					
Grants and donations	(2)	1,128	87,369	88,497	26,804
Sales and fees		86,174	-	86,174	99,836
Other income		400	-	400	2,570
Bank interest		1,072	-	1,072	388
<b>Total income</b>		<b>88,774</b>	<b>87,369</b>	<b>176,143</b>	<b>129,598</b>
<b>Expenditure on:</b>					
Salaries and on costs	(3)	100,196	47,910	148,106	123,613
Training		-	387	387	78
Staff and volunteer expenses		510	-	510	979
Rent and rates		168	7,650	7,818	8,019
Heat, light and water		5,479	690	6,169	4,330
Cleaning, repairs and maintenance		4,080	406	4,486	1,192
Printing, postage and stationery		1,084	336	1,420	1,519
Insurance		1,353	236	1,589	1,554
Telephone and broadband		921	738	1,659	1,788
IT costs		518	1,159	1,677	775
Subscriptions		2,402	79	2,481	1,696
Other expenditure		806	244	1,050	670
Independent examination		1,136	184	1,320	1,254
Professional fees		1,578	2,450	4,028	7,141
Depreciation		736	-	736	738
Fuel top-ups		400	-	400	1,200
Bank charges		118	-	118	116
<b>Total expenditure</b>		<b>121,485</b>	<b>62,469</b>	<b>183,954</b>	<b>156,662</b>
<b>Net income / (expenditure)</b>		<b>(32,711)</b>	<b>24,900</b>	<b>(7,811)</b>	<b>(27,064)</b>
<b>Fund balances brought forward</b>		<b>73,591</b>	<b>11,640</b>	<b>85,231</b>	<b>112,295</b>
<b>Fund balances carried forward</b>	(4)	<b>40,880</b>	<b>36,540</b>	<b>77,420</b>	<b>85,231</b>

All incoming resources and resources expended derive from continuing activities.

**Manningham Project Limited**  
**Balance sheet**  
**as at 31 March 2024**

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets	(5) -	-	-	736
<b>Total fixed assets</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>736</u>
<b>Check calculation re employee creditor in Other Creditors</b>				
Debtors and prepayments	(6) 6,863	-	6,863	18,178
Cash at bank and in hand	(7) 52,564	36,540	89,104	79,066
<b>Total current assets</b>	<u>59,427</u>	<u>36,540</u>	<u>95,967</u>	<u>97,244</u>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors and accruals	(8) 18,547	-	18,547	12,749
<b>Total current liabilities</b>	<u>18,547</u>	<u>-</u>	<u>18,547</u>	<u>12,749</u>
<b>Net assets</b>	<u>40,880</u>	<u>36,540</u>	<u>77,420</u>	<u>85,231</u>
<b>Funds</b>				
Unrestricted funds	40,880	-	40,880	73,591
Restricted funds	-	36,540	36,540	11,640
<b>Total funds</b>	<u>40,880</u>	<u>36,540</u>	<u>77,420</u>	<u>85,231</u>

For the year ending 31 March 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

The financial statements were approved by the board of trustees on 17/10/2024

Martin Carter (Trustee)

# **Manningham Project Limited**

## **Notes to the accounts**

### **for the year ended 31 March 2024**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

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

Check calculation re employee creditor in Other Creditors

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

##### **Going concern**

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

##### **Incoming resources**

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

##### **Grants and donations**

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

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

##### **Expenditure and liabilities**

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

##### **Taxation**

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

##### **Tangible fixed assets**

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Fixtures and fittings: Over 5 years straight line

Computer equipment and software: over 4 years

##### **Pensions**

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

##### **Fund accounting**

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

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

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

# Manningham Project Limited

## Notes to the accounts continued

### for the year ended 31 March 2024

#### 1 Accounting policies (continued)

##### Leases

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

#### 2 Grants and donations

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Bradford Metropolitan District Council (BMDC)	-	5,000	5,000	7,650
Citizens Advice Bradford & Airedale (CAB)	-	2,195	2,195	-
Leeds Community Foundation (LCF)	-	10,000	10,000	-
National Lottery Community Fund (NLCF)	-	37,174	37,174	18,363
The Henry Smith Charity	-	33,000	33,000	-
The Ark Charity Shop	-	-	-	295
Other donations	1,128	-	1,128	496
	<u>1,128</u>	<u>87,369</u>	<u>88,497</u>	<u>26,804</u>

#### 3 Staff costs and numbers

	2024	2023
	£	£
Gross salaries	137,896	116,466
Social security costs	11,283	8,752
Employment allowance	(5,000)	(5,000)
Pensions	3,155	2,491
Payroll charges	772	904
	<u>148,106</u>	<u>123,613</u>

The average number of employees during the year was 6.3, being an average of 4.4 full time equivalent (2023: 5.5, 3.8 FTE). There were no employees with emoluments above £60,000.

#### Defined contribution pension scheme

	2024	2023
	£	£
Costs of the scheme to the charity for the year	3,155	2,491

#### 4 Restricted funds

	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
BMDC Community Buildings	-	5,000	5,000	-	-
The Ark Charity Shop	295	-	295	-	-
The Henry Smith Charity	-	33,000	16,500	-	16,500
NLCF Reaching Communities	10,286	37,174	37,208	-	10,252
BMDC IT Grant	1,059	-	1,059	-	-
CAB IT Grant	-	2,195	77	-	2,118
LCF Give Bradford Fund	-	10,000	2,330	-	7,670
	<u>11,640</u>	<u>87,369</u>	<u>62,469</u>	<u>-</u>	<u>36,540</u>

# Manningham Project Limited

## Notes to the accounts continued

### for the year ended 31 March 2024

#### 4 Restricted funds continued

Fund name	Purpose of restriction
BMDC Community Buildings	Towards running costs of the charity's premises.
The Ark Charity Shop	Towards training and supporting telephone advice.
The Henry Smith Charity	Towards the organisation's running costs.
NLCF Reaching Communities	To support people in developing skills and knowledge so they can tackle their own problems and improve quality of life.
BMDC IT Grant	Towards improving the use of communications and information technology in supporting clients.
CAB IT Grant	Towards IT costs.
LCF Give Bradford Fund	To support the charity's strategic development.

#### 5 Tangible assets

	Computer equipment	Equipment, fixtures and	Total
<u>Cost</u>	£	£	£
At 1 April 2023	2,950	6,500	9,450
At 31 March 2024	2,950	6,500	9,450
<u>Depreciation</u>			
At 1 April 2023	2,214	6,500	8,714
Charge for year	736	-	736
At 31 March 2024	2,950	6,500	9,450
<u>Net book value</u>			
At 31 March 2024	-	-	-
At 31 March 2023	736	-	736

#### 6 Debtors and prepayments

	2024	2023
	£	£
Debtors	6,863	17,372
Prepayments	-	806
	<u>6,863</u>	<u>18,178</u>

#### 7 Cash at bank and in hand

	2024	2023
	£	£
Cash at bank	88,836	78,856
Cash in hand	268	210
	<u>89,104</u>	<u>79,066</u>

#### 8 Creditors and accruals

	2024	2023
	£	£
Creditors	11,124	11,124
Accruals	1,803	1,625
Other creditors	5,620	-
	<u>18,547</u>	<u>12,749</u>

# **Manningham Project Limited**

## **Notes to the accounts continued**

### **for the year ended 31 March 2024**

#### **9 Related party transactions**

##### **Trustee expenses**

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

##### **Trustee remuneration**

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

##### **Remuneration and benefits received by key management personnel**

The total employee benefits received by key management personnel were £34,136 (previous year: £32,095).

#### **10 Operating leases**

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

	2024	2023
	£	£
Within one year	2,146	596
In the second to fifth years inclusive	2,503	1,550
	<u>4,649</u>	<u>2,146</u>

**Manningham Project Limited**  
**Statement of Financial Activities including comparatives for all funds**  
**(including summary income and expenditure account)**  
**for the year ended 31 March 2024**

	2024	2023	2024	2023	2024	2023
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
<b>Income</b>						
Grants and donations	1,128	496	87,369	26,308	88,497	26,804
Sales and fees	86,174	99,836	-	-	86,174	99,836
Other income	400	2,570	-	-	400	2,570
Bank interest	1,072	388	-	-	1,072	388
<b>Total income</b>	<b>88,774</b>	<b>103,290</b>	<b>87,369</b>	<b>26,308</b>	<b>176,143</b>	<b>129,598</b>
<b>Expenditure</b>						
Salaries and on costs	100,196	114,495	47,910	9,118	148,106	123,613
Training	-	78	387	-	387	78
Staff and volunteer expenses	510	979	-	-	510	979
Rent and rates	168	369	7,650	7,650	7,818	8,019
Heat, light and water	5,479	4,158	690	172	6,169	4,330
Cleaning, repairs and maintenance	4,080	897	406	295	4,486	1,192
Printing, postage and stationery	1,084	1,419	336	100	1,420	1,519
Insurance	1,353	1,476	236	78	1,589	1,554
Telephone and broadband	921	1,654	738	134	1,659	1,788
IT costs	518	-	1,159	775	1,677	775
Subscriptions	2,402	1,347	79	349	2,481	1,696
Other expenditure	806	588	244	82	1,050	670
Independent examination	1,136	1,254	184	-	1,320	1,254
Professional fees	1,578	2,466	2,450	4,675	4,028	7,141
Depreciation	736	738	-	-	736	738
Fuel top-ups	400	1,200	-	-	400	1,200
Bank charges	118	116	-	-	118	116
<b>Total expenditure</b>	<b>121,485</b>	<b>133,234</b>	<b>62,469</b>	<b>23,428</b>	<b>183,954</b>	<b>156,662</b>
<b>Net income / (expenditure)</b>	<b>(32,711)</b>	<b>(29,944)</b>	<b>24,900</b>	<b>2,880</b>	<b>(7,811)</b>	<b>(27,064)</b>
<b>Fund balances brought forward</b>	<b>73,591</b>	<b>103,535</b>	<b>11,640</b>	<b>8,760</b>	<b>85,231</b>	<b>112,295</b>
<b>Fund balances carried forward</b>	<b>40,880</b>	<b>73,591</b>	<b>36,540</b>	<b>11,640</b>	<b>77,420</b>	<b>85,231</b>