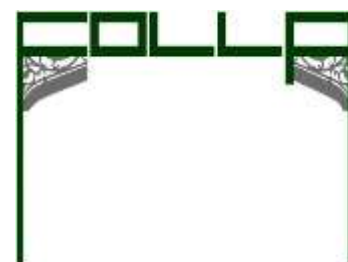


The Friends of Lapwing Lane Arcade (FOLLA)

Trustees' Report

Financial year ending 31st October 2017



The Trustees present their Annual Report for the year ended 31st October 2017 and confirm that they have complied with the Charities Act 1993, as amended by the Charities Act 2006, the Charities SORP 2005 and FOLLA's own Company Articles of Incorporation.

This report is to accompany FOLLA's Statement of Accounts for 2016-17 which is contained in a separate document but whose main figures are referred to in section 2b) below.

This report has been written by Mike Bath, FOLLA's Secretary. It was published in January 2018.

Reference and Administrative information

Charity name: **Friends of Lapwing Lane (FOLLA)**

Charity Registration number: **1150884**

Company Registration number: **08255624**

HMRC Reference: **922 21922 12626 A**

Registered address: **22 Longton Avenue
Withington
Manchester
M20 3JN**

Board of Trustees: **Susan Elizabeth Spence
Mike Bath
Deborah Stores
Freda Dennison
Katie Weeds
Steve Parle**

Accountant: **David Edgar
Vincent Hayes and Co.
17 St. George's Terrace
Millom
Cumbria
LA18 4DB**

Solicitor: **Andrew Kwan
Clear Law Solicitors
115-119 Timber Wharf,
42-50 Worsley Street,
Manchester
M15 4LD**

Bankers: **Royal Bank of Scotland
467 Wilmslow Road
Withington
Manchester
M20 4AN**

1. Structure, Governance and Management

a. Structure

At the AGM meeting on June 25th 2014 the following positions of responsibility were confirmed and these have been effective right up to the AGM due to be held on January 23rd 2018:

Chair:

Liz Spence

Treasurer and Secretary:

Mike Bath

Liaison with West Didsbury Residents' Association:

Katie Weeds

Liaison with Didsbury Civic Society:

Steve Parle

David Edgar of Vincent Hayes and Co. has acted as accountant and has prepared the Statement of Accounts which complements this Trustees' Report.

b. Governance

FOLLA has been governed via an AGM of the Board of Trustees which was last held on January 24th 2017 and will be held again on January 23rd 2018 to review and endorse this report.

Each Board meeting has received a written update of the financial position of the Trust.

Board meetings have been run according to a published agenda and have been minuted. All minutes are available for inspection from the Chair, Liz Spence.

c. Management

Day-to-day financial affairs have been managed by FOLLA Treasurer, Mike Bath. All cheques have to bear 2 signatures from amongst Trustees Liz Spence, Mike Bath, Deborah Stores and Freda Dennison.

2. Objectives and Activities *(for the maintenance period – October 2014 onwards)*

a. Objectives

These were agreed at the outset - and placed in the in the company articles as:

"To preserve and maintain the canopy for future generations of members of the public in particular of the local residents of West Didsbury, Manchester and the surrounding areas to enjoy."

b. Activities

i. Legal

During the course of the year the former SE Asian Diner unit (113 Lapwing Lane) was leased to a franchisee of the GB Pizza organisation – and refitted. The new restaurant opened in November 2017.

All the other units have remained in the same ownership and tenancies as they were at October 2016.

ii. Financial

Revenue:

Throughout the course of the accounting year revenue has totalled: **£3,026**:

Maintenance payments

....£50 per unit received from shop owners during January 2017 for the 2017 calendar year, totalling: **£450**.

....revenue from shopkeepers for canopy glass replacement: **£300**.

Lapwing sculpture donations

...from the public: **£1,028**.

...Gift aid: **£246**.

...from Manchester City Council: **£1,000**.

Bank interest

....Current account interest has amounted to: **£2**.

Costs:

Throughout the course of the accounting year expenditure has totalled: **£2,406**:

Maintenance work

....repairing 2 broken canopy panes: **£318**.

....cleaning glass: **£100**.

Accountancy and Legal fees

....fees to Vincent Hayes for 2016/17 accounts work: **£120**.

....fees to Companies House: **£13**.

Lapwing project

....cost of sculptures: **£1,500**.

....other costs including plaques: **£355**

Funds as at October 31st 2017:

The net profit during the year was **£620** meaning that the **balance at the bank stood at £3,134 on 31/10/17**.

FOLLA's only current liability is £133 owed to the company accountant (£120) and the annual fee to Company's House (£13) - both shown in the year's costs above. FOLLA has no assets other than its bank current account balance.

3. Plans for the coming year and beyond

FOLLA's activities during the coming year and beyond will be focused on ensuring the Arcade's canopy is properly maintained throughout the 25-year licence period.

Immediate plans include repairing various leaks to the gutter and canopy joints. FOLLA's previous main contractor, Phil Coppell Limited, has gone into administration so a new canopy maintenance contractor is currently being sought.

The shop owners have already received their £50 per unit maintenance charge invoices for 2018 and are expected to pay these by the end of January.

The FOLLA Board will hold an AGM on January 23rd 2018 to consider the annual Statement of Accounts and authorise any required canopy maintenance actions. A further AGM will be scheduled for January 2019.

Financial Year Oct 2016 to Oct 2017