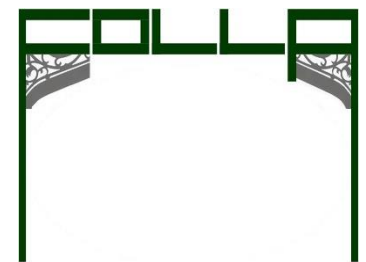
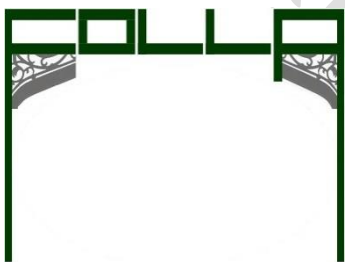


The Friends of Lapwing Lane Arcade (FOLLA)

Trustees' Report

Financial year ending 31st October 2023



The Trustees present their Annual Report for the year ended 31st October 2023 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 2022-23 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 2024.

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
Katie Weeds
Peter Davies
Jim Machin**

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: **Co-operative Bank Ltd**

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 26th 2023:

Chair:

Liz Spence

Treasurer and Secretary:

Mike Bath

Liaison with West Didsbury Residents' Association:

Katie Weeds

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 26th 2023 and will be held again on January 25th 2024 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.

Steve Parle

It was with great regret that we have to report the death of Steve Parle in the autumn of 2023. Steve had been a FOLLA Trustee since the start in 2012 and had frequently been a wise head in many of the early scrapes. We will all miss his counsel. Thanks, Steve for all you've done for FOLLA and for the residents of West Didsbury.

c. Management

Day-to-day financial affairs have been managed by FOLLA Treasurer, Mike Bath.

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

At the AGM in January 2023 the Board of Trustees decided to raise the level of the annual maintenance charge to the unit owners £50 per unit to £75. This acknowledges the level of inflation between 2014 (when the original annual charge of £50 was set) and 2023 – as well as the likely need for more expensive maintenance costs over the coming years.

All the units have continued trading during the 2022/23 financial year. The only notable change has been the sale of the Sterling Pharmacy business late in 2023. To date the trading name remains 'Sterling Pharmacy' and the ownership of the unit remains with Jason Zimmel (the previous pharmacist) and his family.

ii. **Maintenance**

During the year the only maintenance work carried out was the annual gutter clearance.

iii. **Financial**

Revenue:

Throughout the course of the accounting year revenue from the 10 shop unit maintenance charges has totalled: **£750**

Costs:

Throughout the course of the accounting year expenditure has totalled: **£201:**

Maintenance work

....clearing gutter: **£48**

Accountancy and Legal fees

....fees for 2021/22 accounts work plus Companies House fee: **£153**

Funds as at October 31st 2023:

The net profit during the year was **£549** meaning that the **balance at the bank stood at £1,993 on 31/10/23.**

FOLLA's only current liability is the £156 owed to the company accountant for the 2022/23 financial year accounting work. 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 (ending September 2039).

During the 2023/24 year FOLLA will need to engage in more activity than has been necessary over the past few years:

Maintenance

During 2022/23 there has been significant deterioration in the 4 new resin spandrels that were cast in 2014 to replace the cast iron spandrels that were too damaged to be sandblasted and retained during the restoration. One of these 4 spandrels has disintegrated in situ and another is hanging loose from the canopy front. In addition some of the resin spandrel joiners have broken.

Quotes have been sought to replace the resin components in aluminium and from these the one submitted by Middlepeak Engineering of Doveholes for £4,300 has been accepted.

To fund this work there will need to be significant fundraising late in 2023 and early in 2024.

Work on this fundraising has already started and generous donations have been received from

FOLLA 'Friends'. A donation of £1,500 from the Council's Neighbourhood Investment Fund (NIF) has also been granted and will reach the bank account shortly. As at January 15th 2024 the bank balance stands at £2,193.

During 2024 there will also be a small amount of other maintenance work (e.g. cleaning the canopy glass, painting some stained areas of the stanchions, gutter clearing etc.).

The aim is to get the arcade looking good for the spring and summer – and especially the ...

Lapwing Lane Arcade Restoration 10th birthday

September 2024 is the tenth anniversary of the completion of the canopy restoration and FOLLA plan to hold a suitable celebration on the arcade.

The FOLLA Board will hold an AGM on January 25th 2024 to consider the annual Statement of Accounts and authorise any required canopy maintenance actions. A further AGM will be scheduled for January 2025.

Financial Year Oct 2022 to Oct 2023