

Charity registration number 1005555 (England and Wales)

Company registration number 02648892

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr M R Birkett C Gaskell N Hibbert D C Orr M C Pierre E C Potter
Secretary	J Vincent
Charity number (England and Wales)	1005555
Company number	02648892
Registered office	The Foundry 42 Henry Street Liverpool Merseyside L1 5AY
Auditor	Mitchell Charlesworth (Audit) Limited Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ
Bankers	NatWest Bank PLC 2-8 Church Street Liverpool Merseyside L1 3BG

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' report	1 - 7
Independent auditor's report	8 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Notes to the financial statements	16 - 30

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Charity's objective is to inspire, co-create and share lasting solutions for a kinder, fairer, greener world. We work to close the inequalities gap that exists in the UK. We believe that everyone has the power to create positive change, but for a huge number of people, living in poverty (e.g. of health, opportunity, finance), this does not seem possible.

We exist to help people discover their power, taking them on a journey of personal growth that encourages them to build the skills, connections, and self-belief to support thriving communities.

We act with sustainability and equity at our heart. Respect and appreciation for each other our natural environment is rooted in everything we do.

NCRC has built a reputation as agents for positive change.

The Charity specialises in providing training/support to communities (working with grass roots community leaders building their influence and facilitating self-help action, children and young people, housing and the environment.

To achieve this the Charity's activities include:

- Developing and delivering residential and day training programmes, hosted at Trafford Hall, owned by Redwing Living (part of the Regenda Group) and in community locations;
- Engaging with children and young people to increase their knowledge of the environment and build life skills;
- Co-developing training materials, resources and action plans for participants to use in their own communities focused on improving the levels of influence people have over their own lives and in their communities;
- Creating networks between communities across the UK to share experiences, learning and resources;
- Providing support to community groups to kick start grassroots projects in their own communities;
- Assessing the impact of training on individuals and community groups through feedback and evaluation.
- With a focus on racial equity, we aim to engage with a much more diverse stakeholder group
- Knowledge exchange, through research, online platforms and think tank sessions

The Trustees are aware of the Charity Commission's guidance on public benefit (PB1). They consider that the charity's objectives and activities, and their decision-making in relation thereto, are and have been consistent with that guidance.

Supporting Activities

The main activities and achievements of the National Communities Resource Centre over the period are:-

- NCRC delivered the final stage of the funded programme through Centrica, energy for tomorrow, focused on green skills and environmental impact.
- Continued our residential, and online programmes at Trafford Hall. These include the Think Tank events for Housing Plus and Energy Plus Academy (partnered with the London School of Economics).
- Finalised the full plans for the education barn (ready for full planning submission.)
- Completed a full charity review (involving stakeholders and trustees to review programme delivery, funding sources and ensure the charity delivery model is fit for purpose and sustainable) and produced a new business plan, which included investing reserves in programme development.
- Commenced the Unrecognised Community Leaders Programme (Community Powerhouse)
- Commence the 'Shaping Sustainable Futures' primary Programme in partnership with Positive Footprints and Ecogee

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Operating Environment

NCRC has reviewed its operating model to better reflect the needs of our communities and the changes to funding structures. This has resulted in a stronger focus on co-creation and better use of our reserves.

The Joseph Rowntree Foundation (JRF) published a report, UK Poverty 2025 ([UK Poverty 2025 - JRF](#)), which sets out the nature of poverty in the run up to 2024's General Election. It also sets out the scale of action necessary for the Government to deliver the change it has promised. The report shows that over 1 in 5 people in the UK (21%) are in poverty – 14.3 million people of these:

- 8.1 million are working age adults
- 4.3 million are children
- 1.9 million are pensioners

Paul Kissack, Group Chief Executive of JRF summarises, *"There are few things more foundational for national life than economic security: the ability of families to afford the essentials, and of children to go to school from a secure, warm home, properly clothed, with food in their bellies.*

But for too many families, this is not the reality of their lives. Three in every ten children in the UK are living in poverty. Many live with parents struggling with job insecurity, poor mental and physical health, and the unyielding stress that comes from not having the means to support their family as they would wish.

These experiences will stay with many of the next generation for the whole of their lives. Without determined action, this picture will get worse. During 2024, the cost-of-living crisis continued, with millions of low-income households going without essentials. Every month that passes sees continuing unacceptable hardship, including new families trapped by the 2-child limit.

Our research shows that, on the current trajectory, the rest of this decade will not see progress on either poverty or deep poverty. That is true even with the best economic growth scenario."

Our role as a charity is to offer support directly to the communities most affected by poverty. The inequalities gap has sadly widened, communities are divided, people are disconnected.

The government are promoting a place-based approach to reduce inequity, and this gives NCRC an opportunity to collaborate more effectively with partners in this field, opening new funding avenues.

Our work becomes increasingly important yet the opportunity to sustain our work becomes more challenging, with the funding climate.

A report from the Centre of Social Justice Foundation [CSJ Foundation - underfunded and overlooked \(May 2024\)](#) highlighted the difficulties faced by small charities.

"Community-based, grassroots charities are effective changemakers who address the root causes of poverty on a daily basis. They are the 'glue' that binds together communities across the country, able to support people facing the most complex and overlapping barriers to opportunity.

Yet, due to their size and their focus on delivery these small organisations are consistently unseen, underfunded, and their impact unrecognised. The CSJ Foundation is fortunate to work with over 700 such outstanding poverty-fighting charities and social enterprises with a proven track record of supporting the most disadvantaged. These charities tell us that they do this with the feeling of one arm (or both arms) tied behind their back, due in no small part to the current imbalanced nature of the funding landscape. When it comes to funding, 85 per cent of all charitable income in England and Wales goes to just 4 per cent of registered charities. Large charities dominate public contracts where we see an over-reliance on charities with a national reach, who can consistently franchise into new communities and are first in line for public funding regardless of track record of local impact.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Fundraising practices

The charity utilises online platforms and Charities Aid Foundation (CAF) to receive donations. Any fundraising activities are managed internally in line with the Code of Fundraising Practice standards. The charity does not exchange data with other parties and has not purchased supporter mailing lists.

There have been no complaints made to the charity during the period.

The charity maintains records of all supporters, donors and gifts received and ensures that these records are regularly reviewed and monitored to check that contact with donors is done in line with any preference which they have stated to us. The charity does not carry out active telephone fundraising or mailing campaigns and does not knowingly contact vulnerable individuals or those who have opted out of mailing contact.

Financial review

Training is delivered in partnership with delivery bodies and other support organisations, such as local authorities, CICs and voluntary organisations to ensure the charity works collaboratively with other organisations to further our objects.

As at 31 March 2025 the charity had funds of £462,047 (Mar 2024: £615,166). £431,888 (Mar 2024: £575,388) in unrestricted funds and £30,159 (Mar 2024: £39,778) in restricted funds.

Going concern

The Company's latest Business Plan including sensitivity analysis and stress testing, approved May 2025, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk is insufficient funding to effectively deliver courses.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

Reserves policy

The charity aims to maintain free reserves (being unrestricted funds excluding fixed assets and designated reserves) equivalent to 3 months of annual expenditure. This is deemed to be a sufficient amount required to sustain its operation over any period where some of the income generating activities may be temporarily curtailed. Free reserves currently held by the charity is £462,047 (2023: £615,166). The charity has £389,855 (2023: £554,690) designated funds for specific purposes.

Investment policy

Investments held in the year are in line with the Regenda Group's Investment Policy, which considers the Charity Commission's publication 'Charities and Investment Matters -- a Guide for Trustees'.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Risk management

The Trustees carried out a review of the Charity's activities and examined the major opportunities available to the Charity and the risks to which it is exposed. The primary risks identified through the review were determined to be loss of grant income; ineffective business planning; insufficient funding to effectively deliver course; lack of demand for products and services; failure to address diversity and inclusion; national economic downturn; and catastrophic failure, or Acts of God.

The primary risks described above are controlled through comprehensive management procedures; segregation of fiduciary duties; regular and detailed reporting to Trustees; Rigorous Business Planning approved at Board level; annual and periodic insurance review with advice from brokers (Trustee and Officer indemnity is in place); diversification of income streams and planned growth in earned income. Trustees address the question of risk via the agenda items of board meetings, with issues arising being implemented after detailed discussion and instruction.

- An annual review of the risks which the Charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the review; and
- The implementation of procedures designed to minimise any potential impact on the Charity should any of those risks materialise.

The reserves held by the Charity are deemed to be necessary in order to ensure that the current levels of service are maintained and that adequate sums are available to maintain and replace the assets used by the Charity. The Trustees consider that the current policy of retaining reserves is essential if the Charity is to continue to provide a secure future in the medium term for the Charity at Trafford Hall and also to fund future developments.

Information on exposure to price risk, credit risk, liquidity risk and cash flow risk

Whilst the ongoing situation presents a number of challenges and uncertainties, this has not had any significant impact on the operations of the Charity at the time of approving these financial statements.

The Board are assured that there are sufficient cash reserves in place to meet liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements and there is therefore no liquidity risk and cash flow risk.

Financial risk management objectives and policies

A risk register is maintained, which includes financial risks. These are assessed at least quarterly and the Charity has in place control measures or other actions to mitigate these to an acceptable level

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Future Strategic Objectives

- To become a partner of choice and secure longer-term funding (across the North, as a minimum) but not excluding the rest of the UK where opportunities arise.
- To tackle inequity by positively disrupting power and personal/community influence.
- To connect people as equals so that they can effectively collaborate, to solve problems at local, regional, and national levels.
- To enable young people the opportunity to realise and reclaim their power, to improve their own lives, and in-turn improve the world around them.
- To support the housing and community sector, to engage with their residents more effectively, so their voice shapes the services provided.
- Through our online knowledge exchange platform, provide educational, capacity building resources to anchor organisations, communities, individuals, and those who support them that will focus on improving lives and the natural world.
- Broaden the available facilities for delivery (at Trafford Hall and in the wider communities), through the development of outdoor education barn and utilising national venues in partnerships with the YHA and other outdoor organisations.

Structure, governance and management

The charity is a Registered Charity (1005555) and a Company Limited by Guarantee (2648892), constituted through its Memorandum and Articles of association. The Charity joined the Regenda Group in December 2020 at which point the existing Members resigned and Regenda became the sole Member. The Directors of the company during the period are as set out in the legal and administrative information on page 1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr M R Birkett

C Gaskell

N Hibbert

D C Orr

M C Pierre

E C Potter

Prof A E Power

(Resigned 21 May 2025)

Qualifying third party indemnity provisions

Qualifying third-party indemnity provisions have been in place during the year.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Induction and training of trustees

Since joining the Regenda Group, recruitment, induction and training of trustees is overseen by the Nomination and Remuneration Committee.

The Charity's Board of Directors has full responsibility for the charity within parameters set by the Parent Board and meets at least quarterly.

The Charity works in partnership with several other organisations on some of its charitable programmes, including the National Housing Federation, Chartered Institute of Housing, London School of Economics, University of Manchester, and other voluntary organisations in the local area.

The Charity complies with the principal recommendations of the National Housing Federation's code of governance "Excellence in Governance - Code for Members and Good Practice Guidance" (Revised 2015).

Key Management Personnel

Directors are required to disclose any relevant interest and register them at Board meetings, and in accordance with the charity's policy withdraw from decision where a conflict of interest arises.

Statement of trustees' responsibilities

The trustees, who are also the directors of The National Communities Resource Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements 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.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Dr M R Birkett

Trustee

4 September 2025

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED

Opinion

We have audited the financial statements of The National Communities Resource Centre Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification of and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) revenue recognition (iii) the overstatement of salary and other costs. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included Safeguarding and Data Protection Regulations.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED

Audit response to risks identified

As a result of performing the above, we identified the presentation of the charity's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED

Louise Casey (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor

Accountants

Suites C,D,E, & F

14th Floor The Plaza

100 Old Hall Street

Liverpool

L3 9QJ

4 September 2025

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	3,606	86	3,692	11,284
Charitable activities	4	51,428	-	51,428	94,514
Investments	5	4,354	-	4,354	10,613
Other income	6	215	-	215	200
Total income		59,603	86	59,689	116,611
Expenditure on:					
Charitable activities	7	187,865	9,705	197,570	213,531
Total expenditure		187,865	9,705	197,570	213,531
Net gains/(losses) on investments	13	(15,238)	-	(15,238)	66,622
Net expenditure and movement in funds		(143,500)	(9,619)	(153,119)	(30,298)
Net expenditure and movement in funds		(143,500)	(9,619)	(153,119)	(30,298)
Reconciliation of funds:					
Fund balances at 1 April 2024		575,388	39,778	615,166	645,464
Fund balances at 31 March 2025		431,888	30,159	462,047	615,166

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	2,996	8,288	11,284
Charitable activities	4	94,514	-	94,514
Investments	5	10,613	-	10,613
Other income	6	200	-	200
Total income		108,323	8,288	116,611
Expenditure on:				
Charitable activities	7	213,531	-	213,531
Total expenditure		213,531	-	213,531
Net gains/(losses) on investments	13	66,622	-	66,622
Net income/(expenditure) and movement in funds		(38,586)	8,288	(30,298)
Reconciliation of funds:				
Fund balances at 1 April 2023		613,974	31,490	645,464
Fund balances at 31 March 2024		575,388	39,778	615,166

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		1,634		-
Investments	16		458,098		473,336
			<u>459,732</u>		<u>473,336</u>
Current assets					
Debtors	17	17,564		137,069	
Cash at bank and in hand		7,501		30,475	
		<u>25,065</u>		<u>167,544</u>	
Creditors: amounts falling due within one year	18	<u>(22,750)</u>		<u>(25,714)</u>	
Net current assets			2,315		141,830
Total assets less current liabilities			<u>462,047</u>		<u>615,166</u>
The funds of the charity					
Restricted income funds	21		30,159		39,778
Unrestricted funds	22		431,888		575,388
			<u>462,047</u>		<u>615,166</u>

The financial statements were approved by the trustees on 4 September 2025

Dr M R Birkett
Trustee

Company registration number 02648892 (England and Wales)

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The National Communities Resource Centre Limited is a private company limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in the Reference and Administrative Details page. Details of the Charity's operations are provided in the Trustees', Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy.

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(b) and 11.48(c);
- The requirements of Section 33 Related Party Disclosures paragraph 33.7

This information is included in the consolidated financial statements of Regenda Group as at 31 at March 2025 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Company's latest Business Plan including sensitivity analysis and stress testing, approved **May 2025**, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk is insufficient funding to effectively deliver courses.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations, legacies, covenants, fundraising income and other income are recognised when receivable.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Grants are recognised in the period for which they are awarded. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

Specific grants and allowances are recognised in the period that the specific activity or project is completed and matched to corresponding expenditure. Excess income is carried forward to fund the activity in subsequent periods. Grants relating to expenditure on tangible fixed assets are credited to the statement of financial activities at the same rate as depreciation on the assets to which the grants relate. The deferred element of grants is included as deferred income.

Specific Sponsorships are recognised in the period that the specific activity or project is completed and matched to corresponding expenditure. Excess income is carried forward to fund the activity in subsequent periods. The deferred element of sponsorships is included as deferred income.

Investment income is recognised in the period when receivable.

Training Courses are recognised in the period when the course takes place.

Volunteers' time is not recognised in the Statement of Financial Activities as it is provided free of charge.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Charitable expenditure

Includes all expenditure incurred on the activities run in pursuance of the Charity's objectives.

Governance costs

Includes those costs incurred in the governance of the charity and are associated with constitutional and statutory requirements.

Support costs

Central costs incurred in support of charitable activities are apportioned over the appropriate cost centres and charged to charitable expenditure as support costs.

Support costs are allocated to charitable activities on the basis of total expenditure.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line basis
-----------	-------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

The Statement of Financial Activities includes the realised gains and losses on acquisitions and disposals as well as the unrealised gains and losses throughout the year. The unrealised gains or losses represent the difference between the market value and the book value on the annual accounting date, namely 31 March 2025. Unrealised gains or losses are transferred to the accumulated fund. The actual gain or loss will depend upon the prices ruling at the time of sale. The figure for unrealised gains is therefore only an indication of the position.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity the Charity is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Debtors

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

1.15 Creditors

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

It is considered that there were no key judgements, estimates or assumptions made regarding the carrying value of assets and liabilities in the current or previous years.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	3,606	-	3,606	2,996	-	2,996
John Hills - Fundraising	-	86	86	-	8,288	8,288
	<u>3,606</u>	<u>86</u>	<u>3,692</u>	<u>2,996</u>	<u>8,288</u>	<u>11,284</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Youth Programme (Centrica)	37,842	33,333
Tenant Courses	4,500	1,000
Housing Plus Academy	7,283	58,758
Community	1,803	-
Other income	-	1,423
	<u>51,428</u>	<u>94,514</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest on loan from parent company	4,056	10,272
Interest receivable	298	341
	<u>4,354</u>	<u>10,613</u>

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	215	200
	<u>215</u>	<u>200</u>

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	103,830	99,904
Premises	149	413
Other direct costs	17,239	13,427
Contract costs	7,817	30,648
YHA charges	-	11,375
Trainer costs	3,500	789
	<u>132,535</u>	<u>156,556</u>
Share of support and governance costs (see note 8)		
Support	56,932	42,982
Governance	8,103	13,993
	<u>197,570</u>	<u>213,531</u>
Analysis by fund		
Unrestricted funds - general	187,865	213,531
Restricted funds	9,705	-
	<u>197,570</u>	<u>213,531</u>

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	598	-
Bank charges and interest	53	413
Insurance	573	314
Repairs and maintenance	-	720
Marketing	1,007	1,162
Sub-contractors and Change Manager	7,868	15,780
Intergroup charge	39,605	35,000
Bad debt	(2,940)	(14,380)
Rates	493	-
Miscellaneous	2,202	2,105
Other	7,473	1,868
Governance costs	8,103	13,993
	<u>65,035</u>	<u>56,975</u>
Analysed between:		
Charitable activities	<u>65,035</u>	<u>56,975</u>

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	7,103	8,728
Legal and professional	1,000	5,265
	<u>8,103</u>	<u>13,993</u>

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	7,103	8,728
- for other financial services	1,000	2,332
Depreciation of owned tangible fixed assets	598	-
	<u></u>	<u></u>

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2025	2024
	£	£
For audit services		
Audit of the financial statements of the charity	7,103	8,728
	<u> </u>	<u> </u>
For other services		
All other non-audit services	1,000	2,332
	<u> </u>	<u> </u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2024:£Nil).

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Employees	2	3
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	91,007	87,659
Social security costs	7,905	7,874
Other pension costs	4,918	4,371
	<u> </u>	<u> </u>
	103,830	99,904
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000 (2024:£Nil).

13 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	(15,238)	66,622
	<u> </u>	<u> </u>

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Computers
	£
Cost	
Additions	2,232
	<hr/>
At 31 March 2025	2,232
	<hr/>
Depreciation and impairment	
Depreciation charged in the year	598
	<hr/>
At 31 March 2025	598
	<hr/>
Carrying amount	
At 31 March 2025	1,634
	<hr/> <hr/>

16 Fixed asset investments

	Investments
	£
Cost or valuation	
At 1 April 2024	473,336
Valuation changes	(15,238)
	<hr/>
At 31 March 2025	458,098
	<hr/>
Carrying amount	
At 31 March 2025	458,098
	<hr/> <hr/>
At 31 March 2024	473,336
	<hr/> <hr/>

The historical cost of investments is £400,000 (2024 - £400,000).

17 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	1,439	800
Amounts owed by fellow group undertakings	1,375	124,940
Prepayments and accrued income	14,750	11,329
	<hr/>	<hr/>
	17,564	137,069
	<hr/> <hr/>	<hr/> <hr/>

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

17 Debtors (Continued)

In September 2021, a £600k loan to Regenda was set up. This was to utilise the large cash reserves available to the charity and gain interest on this amount.

Regenda Limited (the parent Company) fully repaid the outstanding loan balance during the year, of which £Nil (2024 - £125k) is outstanding at year end.

Interest rate is the BOE base rate as of the 1st of the month + 1%. At 31st March 2025 interest rate was 6.25%.

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		826	-
Deferred income	19	500	8,333
Trade creditors		3,934	1,229
Amounts owed to fellow group undertakings		7,363	7,583
Other creditors		539	485
Accruals		9,588	8,084
		<u>22,750</u>	<u>25,714</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

19 Deferred income

	2025 £	2024 £
Other deferred income	<u>500</u>	<u>8,333</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>500</u>	<u>8,333</u>
Movements in the year:		
Deferred income at 1 April 2024	8,333	15,637
Released from previous periods	(8,333)	(15,637)
Resources deferred in the year	<u>500</u>	<u>8,333</u>
Deferred income at 31 March 2025	<u>500</u>	<u>8,333</u>

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,918	4,371

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

At the year end contributions of £249 (2024:£334) were payable and are included in other creditors.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
John Hills - fundraising	39,778	86	(9,705)	30,159
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
John Hills - fundraising	31,490	8,288	-	39,778
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

John Hills Fundraising

These are donations for a specific campaign to build an outdoor classroom.

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
Designated funds						
Triodos, Ethical Investment	433,336	-	-	(118,500)	(15,238)	299,598
Training Co-ordinator	121,354	-	(31,097)	-	-	90,257
General funds	20,698	59,603	(156,768)	118,500	-	42,033
	<u>575,388</u>	<u>59,603</u>	<u>(187,865)</u>	<u>-</u>	<u>(15,238)</u>	<u>431,888</u>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Designated funds						
Regenda loan	200,000	-	-	(200,000)	-	-
Triodos, Ethical Investment	406,714	-	-	(40,000)	66,622	433,336
Training Co-ordinator	-	-	(29,560)	150,914	-	121,354
Consultant	-	-	(4,830)	4,830	-	-
General funds	7,260	108,323	(179,141)	84,256	-	20,698
	<u>613,974</u>	<u>108,323</u>	<u>(213,531)</u>	<u>-</u>	<u>66,622</u>	<u>575,388</u>

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

22 Unrestricted funds

(Continued)

The above schedule illustrates the income and expenditure of each fund and the amount by which each is supported from the unrestricted funds of the charity.

Unrestricted general funds

Funds which are available for use or retention at the discretion of the Trustees, in accordance with the Charity's objectives.

Unrestricted designated funds

These Funds are unrestricted funds which have been set aside by trustees for an essential spend or future purpose.

Regenda Loan

During September 2021, a £600k loan to Regenda was set up. This was to utilise the large cash reserves available to NCRC and gain interest on this amount. £400k of this was later invested into an ethical investment opportunity with the Triodos Global Impact Fund, leaving a £200k loan. During the previous year, a decision was made to undesignate the funds from the Regenda loan and transfer them to new designations and general funds.

Triodos, Ethical investment

During September 2021, a £600k loan to Regenda was set up. This was to utilise the large cash reserves available to NCRC and gain interest on this amount. £400k of this was later invested into an ethical investment opportunity with the Triodos Global Impact Fund. There is no set end date on this investment.

Training Co-ordinator

During the previous year, the trustees agreed to fund this position from reserves for the next 3-5 years as part of our growth strategy.

Consultant

During the previous year £4,830 was used to fund the work of a Consultant.

Transfers between funds

Transfers to and from unrestricted funds indicate the extent to which money from unrestricted funds is required to support these restricted activities.

Where a restricted programme has been completed and there is no requirement to return any unspent funds to grant providers, amounts have been transferred to unrestricted funds and then designated as a designated reserve.

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,634	-	1,634
Investments	458,098	-	458,098
Current assets/(liabilities)	(27,844)	30,159	2,315
	<u>431,888</u>	<u>30,159</u>	<u>462,047</u>

THE NATIONAL COMMUNITIES RESOURCE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

23 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Investments	473,336	-	473,336
Current assets/(liabilities)	102,052	39,778	141,830
	<u>575,388</u>	<u>39,778</u>	<u>615,166</u>

24 Related party transactions

The charity had a loan due from Regenda Limited, (the parent Company) for £125,000 (2024:£200,000) at the start of the year, of which £nil is outstanding at year end. The interest charged on the loan to the parent company was at 1% £4,056 (2024 - £10,272). Regenda Limited also charged the charity £39,605 (2024 - £35,000) in support costs in the year. At the end of the year £7,045 (2024 - £7,583) was owed to Regenda Limited, amounts are repayable on demand.

At the year end the Charity owed M&Y £318 (2024: £Nil), amounts are repayable on demand.

At the year end TLF owed the Charity £875 (2024:£Nil).

At the year end Ecogee owed the Charity £500 (2024:£Nil).

During the year LSE Housing & Communities which is a related party as Anne Power was the former head/chair of the charity contributed to NCRC £Nil (2024 - £1,220) for a contract in place for Housing Plus Academy, with a balance of £Nil (2024 - £Nil) at year end.

During the year Clarion HA which is a related party as David Orr is the Chair contributed £Nil (2024-£5,260) for the Housing Plus Academy, with a balance of £Nil (2024 - £Nil) at year end.

Regenda Limited, the parent company, charged £Nil (2024 - charged £4,651) to The National Communities Resource Centre Limited. The creditor at year end was £7,045 (2024 - £7,583), amounts are repayable on demand.

A contract to continue the support of the development of the Housing Plus Academy is in place with the LSE. Professor Anne Power (the former Chair of the charity) works at the LSE but does not receive any remuneration of any kind relating to the contract.

25 Controlling party

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 5AY.

At 31 March 2025, the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the Company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY. No other group accounts include the results of the Charity.