

Report of the Trustees and
Unaudited Financial Statements for the Period 1 April 2023 to 30 March 2024
for
Vauxhall Neighbourhood Council Limited

V & R Accountancy Services Limited
Chartered Certified Accountants
Cropton House
Three Tuns Lane
Formby
Merseyside
L37 4AQ

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for the Period 1 April 2023 to 30 March 2024

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Report of the Trustees
for the Period 1 April 2023 to 30 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 April 2023 to 30 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

During the year Vauxhall Neighbourhood Council (VNC) has continued with its principal activity of promoting the interests of the inhabitants of Vauxhall and its immediate environments by providing services to protect good health, relieve hardship and distress, advance education and promote other activities which are beneficial to the community.

The company is a community organisation providing support and advice to local residents as well as access to community facilities and it is also an umbrella group for other local community organisations. VNC's main objective to date has been to strengthen local neighbourhoods and empower residents whilst improving the range and quality of local service provision to meet the diverse and changing needs of people living in a very deprived area of Liverpool.

The Trustees have paid due regard to the public benefit guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

It has been another challenging year for the organisation and the development strategy has been reviewed and updated accordingly to help improve sustainability. Additional support within the areas of business development, financial management and project management have continued to enable the organisation to grow and build on what has been achieved to date and ensure the achievement of core aim and encapsulated within the mission statement:

"To relieve hardship, improve education, preserve good health, promote employment opportunities, and to provide and assist in the provision of facilities in the interest of social welfare and recreational activities of the community".

This is needed now more than ever and VNC has a strong direction and will to make this happen.

The accounts do show a deficit position however the trustees are pleased to report that plans remain in place to enable the charity to move forward and thrive and since the last report there has been significant improvement to the building and associated grounds. The improvements mean that there is potential to generate additional income to contribute to sustainability for the charity. There has also been agreement by the National Lottery Community Fund to lift the restriction on the property, as the asset liability period has now expired therefore allowing VNC to classify it as an unrestricted asset.

The organisation has continued to respond and react proactively to changing local needs by stepping up and providing support to those most vulnerable within the communities in which we work and the trustees are fully committed to continuing to do so.

Report of the Trustees
for the Period 1 April 2023 to 30 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

VNC continue to provide a much-needed community food pantry where local residents can access food and shopping bundles. This continues to be a lifeline for many and a vital part of the work of VNC. The members of the food pantry also benefit from signposting to other support services such as debt and welfare advice, support groups and recreational activities.

VNC have continued to deliver Youth Holiday, Activity and Food Projects through half-terms, Easter, Summer and Winter breaks to provide a full programme of activities as well as substantial hot food through the day. This is a vital offer to local young people and embedded within the work of VNC to continue helping to strengthen local neighbourhoods.

VNC continues to be home to a number of tenants that provide valuable services to the wider community and there is the potential for this to grow. Amongst the tenants is the Vauxhall Community Law and Information Centre, who provide crucial service with access to justice for the community on a range of social welfare issues.

Collaborative working between VNC and Alt Valley Community Trust continues to go from strength to strength. Alt Valley have financially supported VNC to enable them to meet the current challenges and the collaboration extends the reach and support the VNC are able to provide to greater numbers.

In the last trustees' report we highlighted that we were looking to redevelop a dilapidated community space to meet the emerging requirements of the community in the form of group meetings, small community conferences, community consultations, etc. This has been successfully achieved due to the partnership working with Alt Valley Community Trust and we now have a fully refurbished, fit for purpose, modern community space.

VNC also provides space for a number of local groups operating across the VNC catchment area who may struggle to meet without this support and this further enhances the help VNC are able to provide to help reduce hardship as well as promoting a range of activities.

FINANCIAL REVIEW

Total incoming resources for the year amounted to £165,009 (2023: £228,132) and total resources expended amounted to £303,903 (2023: £445,549) giving a deficit of £138,894. Expenditure for the year includes depreciation against assets of £93,516.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. The Trustees do recognise that free reserves need to be increased and are continuing to implement the strategy for sustainability that has been created and continuously review options to improve the current position.

The Trustees remain satisfied that the charity is a going concern.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUTURE PLANS

The food pantry is going from strength to strength but greater provision is still required in the local community and in the future, we aim to further increase this provision. VNC will continue to provide Youth Holiday Activity Projects subject to continued funding and we aim to support additional community groups to further enhance local provision by providing space wherever possible. The newly refurbished facilities have reinvigorated the centre and provide a plethora of opportunities that the trustees are keen to develop as the VNC moves forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Report of the Trustees
for the Period 1 April 2023 to 30 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees following the AGM will appoint the officers and can also appoint co-opted/advisory members who can retain office without voting rights until the next AGM. Sub committees and advisory committees can also be established by the Committee as and when required to carry out various functions such as development, personnel, membership, finance, policy etc. No subcommittee has delegated powers to operate or incur expenditure without the Committee of Management approval.

New trustees are made aware of their responsibilities under charity and company law and are appraised as to the aims and operation of the charity.

Remuneration of senior staff is benchmarked against similar organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03352359 (England and Wales)

Registered Charity number

1063661

Registered office

Vauxhall Millennium Resource Centre
Silvester Street
Liverpool
Merseyside
L5 8UX

Trustees

J Donnelly
A Jennings
R Morley
Mrs P Connolly

Independent Examiner

V & R Accountancy Services Limited
Chartered Certified Accountants
Cropton House
Three Tuns Lane
Formby
Merseyside
L37 4AQ

Approved by order of the board of trustees on 20 March 2025 and signed on its behalf by:

J Donnelly - Trustee

Independent Examiner's Report to the Trustees of
Vauxhall Neighbourhood Council Limited

Independent examiner's report to the trustees of Vauxhall Neighbourhood Council Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 April 2023 to 30 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the 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 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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.

G J Rummens FCCA
The Association of Chartered Certified Accountants

V & R Accountancy Services Limited
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20 March 2025

Statement of Financial Activities
for the Period 1 April 2023 to 30 March 2024

				Period 1.4.23 to 30.3.24 Total funds £	Year Ended 31.3.23 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	6,003
Charitable activities					
Employment training		-	-	-	54,043
Community pantry		-	73,508	73,508	7,876
Community activities		-	42,220	42,220	94,088
Investment income	2	49,281	-	49,281	66,122
Total		<u>49,281</u>	<u>115,728</u>	<u>165,009</u>	<u>228,132</u>
EXPENDITURE ON					
Charitable activities					
Employment training		-	-	-	337,582
Community pantry		-	66,174	66,174	13,879
Community activities		194,109	43,620	237,729	94,088
Total		<u>194,109</u>	<u>109,794</u>	<u>303,903</u>	<u>445,549</u>
NET INCOME/(EXPENDITURE)		(144,828)	5,934	(138,894)	(217,417)
Transfers between funds	11	<u>883,622</u>	<u>(883,622)</u>	<u>-</u>	<u>-</u>
Net movement in funds		738,794	(877,688)	(138,894)	(217,417)
RECONCILIATION OF FUNDS					
Total funds brought forward		(304,709)	885,022	580,313	797,730
TOTAL FUNDS CARRIED FORWARD		<u>434,085</u>	<u>7,334</u>	<u>441,419</u>	<u>580,313</u>

Balance Sheet
30 March 2024

	Notes	Unrestricted fund £	Restricted funds £	30.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	6	876,486	-	876,486	970,002
CURRENT ASSETS					
Debtors	7	3,769	-	3,769	790
Cash at bank and in hand		<u>20,258</u>	<u>7,334</u>	<u>27,592</u>	<u>14,665</u>
		24,027	7,334	31,361	15,455
CREDITORS					
Amounts falling due within one year	8	(13,158)	-	(13,158)	(25,874)
NET CURRENT ASSETS		<u>10,869</u>	<u>7,334</u>	<u>18,203</u>	<u>(10,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		887,355	7,334	894,689	959,583
CREDITORS					
Amounts falling due after more than one year	9	(453,270)	-	(453,270)	(379,270)
NET ASSETS FUNDS		<u>434,085</u>	<u>7,334</u>	<u>441,419</u>	<u>580,313</u>
Unrestricted funds	11			434,085	(304,709)
Restricted funds				<u>7,334</u>	<u>885,022</u>
TOTAL FUNDS				<u>441,419</u>	<u>580,313</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued
30 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 March 2025 and were signed on its behalf by:

J Donnelly - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures, fittings and equipment	- at variable rates on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	Period 1.4.23 to 30.3.24 £	Year Ended 31.3.23 £
Rents received	<u>49,281</u>	<u>66,122</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.4.23 to 30.3.24 £	Year Ended 31.3.23 £
Depreciation - owned assets	93,516	94,501
Hire of plant and machinery	<u>-</u>	<u>2,710</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS

The average monthly number of employees during the period was as follows:

	Period 1.4.23 to 30.3.24	Year Ended 31.3.23
Staff	<u>2</u>	<u>4</u>

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

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 April 2023 and 30 March 2024	<u>4,322,015</u>	<u>725,651</u>	<u>5,047,666</u>
DEPRECIATION			
At 1 April 2023	3,427,095	650,569	4,077,664
Charge for year	86,440	7,076	93,516
At 30 March 2024	<u>3,513,535</u>	<u>657,645</u>	<u>4,171,180</u>
NET BOOK VALUE			
At 30 March 2024	<u>808,480</u>	<u>68,006</u>	<u>876,486</u>
At 31 March 2023	<u>894,920</u>	<u>75,082</u>	<u>970,002</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.3.24 £	31.3.23 £
Trade debtors	790	790
Other debtors	<u>2,979</u>	<u>-</u>
	<u>3,769</u>	<u>790</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.3.24 £	31.3.23 £
Other loans (see note 10)	6,000	6,000
Trade creditors	3,986	14,175
Social security and other taxes	172	2,511
Other creditors	-	188
Accruals and deferred income	<u>3,000</u>	<u>3,000</u>
	<u>13,158</u>	<u>25,874</u>

Notes to the Financial Statements - continued
for the Period 1 April 2023 to 30 March 2024

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.3.24	31.3.23
	£	£
Other loans (see note 10)	<u>453,270</u>	<u>379,270</u>

10. LOANS

An analysis of the maturity of loans is given below:

	30.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>6,000</u>	<u>6,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>121,688</u>	<u>122,731</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>331,582</u>	<u>256,539</u>

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 30.3.24
	£	£	£	£
Unrestricted funds				
General fund	(304,709)	(144,828)	883,622	434,085
Restricted funds				
Millennium Building Fund	883,622	-	(883,622)	-
The 64 Trust	1,400	(1,400)	-	-
Feeding Liverpool	-	7,334	-	7,334
	<u>885,022</u>	<u>5,934</u>	<u>(883,622)</u>	<u>7,334</u>
TOTAL FUNDS	<u>580,313</u>	<u>(138,894)</u>	<u>-</u>	<u>441,419</u>

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,281	(194,109)	(144,828)
Restricted funds			
Veolia Environmental Trust	9,740	(9,740)	-
The 64 Trust	-	(1,400)	(1,400)
Liverpool Charity and Voluntary Services	32,480	(32,480)	-
Feeding Liverpool	14,353	(7,019)	7,334
St Andrews	500	(500)	-
TNL Community Fund	58,655	(58,655)	-
	<u>115,728</u>	<u>(109,794)</u>	<u>5,934</u>
TOTAL FUNDS	<u>165,009</u>	<u>(303,903)</u>	<u>(138,894)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	(172,332)	(132,377)	(304,709)
Restricted funds			
Millennium Building Fund	970,062	(86,440)	883,622
The 64 Trust	-	1,400	1,400
	<u>970,062</u>	<u>(85,040)</u>	<u>885,022</u>
TOTAL FUNDS	<u>797,730</u>	<u>(217,417)</u>	<u>580,313</u>

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,125	(204,502)	(132,377)
Restricted funds			
Millennium Building Fund	-	(86,440)	(86,440)
Veolia Environmental Trust	56,700	(56,700)	-
The 64 Trust	35,832	(34,432)	1,400
Liverpool Charity and Voluntary Services	30,704	(30,704)	-
Rotunda Ltd	8,011	(8,011)	-
Workers Educational Association	8,000	(8,000)	-
Feeding Liverpool	7,876	(7,876)	-
National Lottery Fund	7,884	(7,884)	-
Torus Foundation	1,000	(1,000)	-
	<u>156,007</u>	<u>(241,047)</u>	<u>(85,040)</u>
TOTAL FUNDS	<u>228,132</u>	<u>(445,549)</u>	<u>(217,417)</u>

Transfers between funds

As referred to in the Trustees report the National Lottery Community Fund has lifted the restriction on the property, as the asset liability period has now expired. The property has been transferred to unrestricted funds.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 30 March 2024.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.