

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Independence Initiative Limited

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

Independence Initiative Limited

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for the Year Ended 31 March 2025

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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 year ended 31 March 2025. 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

The Aims and Objects of the Charity are:

-To promote social inclusion for the public benefit by preventing people from being socially excluded by relieving their needs and assisting them to integrate into society.

- The relief of poverty, the physical and mental sickness and distress of persons in need by reason of addiction to drugs, alcohol and other similar substances and their families, in particular (but without prejudice to the generality of the foregoing) by the provision services designed to facilitate the long term rehabilitation of such persons and the provision of support to their families.

- The prevention of dependence on drugs, alcohol and other similar substances.

- The education and training of the public regarding the dangers of drugs, alcohol and other similar substances and constructive means of dealing with such dangers.

The charity's definition of 'socially excluded' means being excluded from society, or parts of society, as a result of one of more of the following factors: substance abuse or dependency including alcohol and drugs; ill health (physical or mental); relationship and family breakdown; domestic violence; unemployment; financial hardship; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

Key Activities

Our organisation has always stood out for the personalised, one-to-one support we provide to people dealing with substance misuse. This support includes crisis help, access to therapeutic interventions, and creative ways of building confidence and self-esteem-laying the groundwork for lasting recovery.

Over time, we've expanded this approach to include people leaving prison, who can now live in our transitional housing project, The Key. Referrals come from local prisons, probation services, GPs, and other key agencies. Each person we support receives a tailored action plan that reflects their short-, medium-, and long-term goals.

In addition to one-to-one support, we continue to run small group sessions for both residents and members of the wider community. Through this, we're broadening our impact, engaging people who face social exclusion and isolation, and helping them rebuild their lives.

The Key - Transitional Housing

Our transitional housing service, The Key, continues to operate from our Balliol Road site and community houses. We remain a leading provider in the area of stable housing for individuals dealing with substance misuse alongside other complex challenges like offending histories, mental health issues, homelessness, and long-term physical conditions.

In 2024/25, we had 19 beds available and supported 41 individuals through this service.

The Indy Pantry - Affordable Food and Goods Access

The Indy Pantry, our community membership scheme, has grown steadily. It offers affordable weekly shopping for food and essential items. Membership rose from 685 to 832 people, with an average of 108 visits per week by April 2025.

Community Engagement

We've continued to strengthen our community ties through various "Micro Projects," including gardening, canoeing, football, canal clean-ups, and educational courses in digital skills, numeracy, employment preparation, and more.

OBJECTIVES AND ACTIVITIES

Public benefit

In planning our work, we follow the Charity Commission's guidelines on public benefit. We always consider how our activities help us achieve our mission.

Our work-through The Key and our broader community projects-delivers several public benefits:

- Reducing homelessness, crime, and the fear of crime
- Lowering the societal costs of criminal behaviour
- Improving physical and mental health, and reducing strain on emergency services
- Lessening the impact of addiction on children, families, and communities
- Helping people develop skills to improve their job prospects.
- This year, we've also made a significant impact by addressing food poverty and supporting local people through the ongoing cost-of-living crisis.

ACHIEVEMENT AND PERFORMANCE

Operating Highlights

Throughout the year, we kept our transitional housing service with 19 beds, supporting residents consistently. We aim to increase this figure in the future, building on the success we shared in last year's report, including our involvement with the Davidson Prize. The Davidson Prize is a British annual award that celebrates innovative and collaborative architectural ideas focused on improving how we live at home.

We've also started working with new agencies who are keen to help find suitable housing for people at risk of homelessness. Alongside this, we continued to offer:

- One-to-one support and guidance
- Help accessing health, legal, and welfare services.
- Support reconnecting with family (where appropriate)
- Opportunities to join positive group activities, such as gardening and DIY.
- Access to training, education, and employment pathways

To illustrate the impact of our work, the report also includes two real-life case studies from individuals we've supported this year.

MALE AGE 35

DRUG USE CANNABIS/ALCOHOL/COCAINE

This gentleman had previously been a semi-professional footballer and held professional job roles. Unfortunately, due to several bereavements and lifestyle choices, he began using cocaine and alcohol excessively and found himself in a position whereby he was rough sleeping and managing a chronic addiction. Alongside this he was managing severe anxiety and depression. His profile did not fit that of a rough sleeping profile, so he was victimised and assaulted quite often which exacerbated his addiction and anxiety - as the rough sleeper cohort believed him to be an undercover police officer. He was signposted to The Key by a street outreach worker and commenced his recovery journey with us.

In the time he has been a resident we have sourced a referral to the mental health team, and he has secured the correct medication, and his mood is much improved. It took months for him to trust us or to even engage with us on any activity or one-to-one as he was just burnt out. He is currently back playing football again with Liverpool Homeless Football Club and attends their drop-in sessions. He is volunteering at a local storage unit once a week and is now immersed in the community activity here at The Indy. He also volunteers to stock control in the Pantry once a week. He has also reached out to us to support him in finding his birth mother, as he was adopted and now feels ready to commence this journey of reconnection.

MALE AGE 37

DRUG USE CANNABIS & COCAINE

This gentleman has been subject to severe emotional and physical neglect with his twin brother at a very early age. They were placed in Local Authority Care and Foster Care, but both quickly accelerated into a life of crime (county lines). At a very young age they were groomed by older criminals. Consequently, he was given small sentences regularly and then a very long hefty sentence. His twin brother abandoned him and did not visit him, which reinforced his low self-worth and his already low attachment to others. He was referred to The Key after his last most serious sentence. He arrived very guarded and with a strong dislike for what he saw as systems and institutions, all of which he blamed for his lack of opportunities at an early age. Again, the mistrust was ingrained, and the team had to work hard to be consistent in small things to be able to approach the big things. He used to call us "the babysitters" when he first arrived. He would mask his mental and emotional health.

Slowly but surely, he began to open up and he commenced a buddy gym session with a support worker which led to a gym membership which then led to attending the drop-in sessions at Liverpool Homeless Football Club, along with our staff and other residents. That is when he discovered his passion for running. He has become quite the competitive runner, with 5k, 10k and now half marathons all of which he uses to raise charitable funds for causes close to his heart (such as disadvantaged children's charities). He has found a very positive protective factor in a new partner who has a young family - in his own words he is able to now enjoy Birthdays and Christmas for the first time ever. He has undertaken some vocational training, the Digital IT course that we operate and volunteers at The Pantry with customers who love his customer service. He packs and carries the shopping bags - when he isn't there they ask where he is!

Fundraising activities

In 2024/25 we continued our successful funding strategy that included grant applications for The Key properties, the Pantry, and grant/trust funding.

During this financial year we continued to receive income from the National Lottery Reaching Communities Fund (£66.2k), and from Lloyds Bank Foundation (£25k)

Other significant grant funding included:

- Our contract with Voluntary Organisation Learning Association (VOLA) to deliver Digital Inclusion skills to residents of Sefton as part of the IT-Mersey contract continued. This contract was worth £19.3k during 2024/25
- We received funding from WEA for Numeracy courses worth £17.8k.

We also managed to receive a large number of other grants that are listed below:

Summer/Winter Clothing	£4,000	Provision of clothing grants to community members
Warm Hub	£3,500	Provision of facilities for community members
Hedley Foundation	£3,000	Grant towards construction of work shed
John Moores Foundation	£7,500	Grant towards running costs
Burbo Bank	£5,000	Grant towards construction of work shed
Regenerus	£763	Grant towards environmental improvements
Total	£23,763	

We also received several grants towards the running costs of our community Pantry "Indy Pantry" totalling £26k as follows:

ASDA Foundation	£1,400
Riverside Foundation	£3,908
Feeding Britain	£18,986
Pantry Donations	£1,730

Our grant funding strategy looking forward focuses on providing added and enriching activities for our residents as well as continuing to respond to the needs of the wider community across North Merseyside to engage people facing some of the same complex and multi-faceted challenges as our residents.

The charity Choose Life continues to run from and provide services at the Balliol Road premises and we continue to offer space for local groups from the wider community.

FINANCIAL REVIEW

Reserves policy

As an organisation with ever-increasing demand for its services, the Board of Trustees believes that the Charity should be able to maintain free (unrestricted) reserves within a range that equates to between 3 and 6 months of operating costs for the organisation. These reserves should be held in cash or easily realisable form. This position is currently being achieved but is regularly monitored.

LOOKING AHEAD

Looking Ahead: Our Strategic Focus

Throughout the year, we've been actively developing our long-term plans, with a continued focus on The Key, our transitional housing project. Over the next 12 months, our goal is to increase the number of residents we can support. We're also working closely with One Vision Housing, who help fast-track residents into permanent social housing once they're ready to move on from our service.

The Indy Pantry: A Growing Community Hub

The Indy Pantry has remained a popular and much-needed resource for the local community. It's playing an increasingly important role in making our site a welcoming community hub. Over the past year, member visits have averaged 105 per week-proof of the strong demand for affordable access to food and essentials.

Exciting Plans for Our Site: Inspired by The Davidson Prize

Winning The Davidson Prize in 2023 opened exciting new possibilities for the future of our Balliol Road site. The competition theme-"Somewhere to Call Home"-called for creative ideas that provide stability, safety, and a sense of belonging for people recovering from homelessness or housing insecurity.

Working in partnership with MUTT Architects and Neighbourhood, our proposal outlines an expanded, supportive living space that helps people rebuild their lives. If our planning application is approved and funding can be secured, we'll increase the number of rooms at Balliol Road from 9 to 16 in the first phase-with the potential to grow even further in future phases.

Building on Our Success

We're proud of the reputation we've earned with funders for delivering real results. We're committed to continuing our investment in grassroots, community-led work and are actively exploring new partnerships across a wide range of priorities. This is essential to making a lasting impact and ensuring our services can evolve to meet future needs.

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.

Recruitment and appointment of new trustees

Our first trustees came from Bootle Maritime City Challenge, the original funder of our work. They formed a steering group, and when we became a registered charity in 1998, they became our founding trustees.

As our organisation evolved, we identified gaps in the skills we needed and brought in new trustees to fill those roles. Trustees are recruited through adverts and professional networks, and they reflect the changing needs of the organisation. Every trustee stands for re-election every three years.

Supporting Our Trustees

All trustees receive a full induction when they join. This includes information about the charity's work, the role and responsibilities of trustees, and useful guides recommended by the Charity Commission. We also support ongoing learning and development. Many of our trustees bring valuable experience from other charities, public services, and businesses, which encourages strong peer learning.

Trustees are officially appointed by the Board. Each year trustees of the board steps down by rotation and can stand for re-election at the Annual General Meeting.

How We're Run

Our board of trustees-who also serve as directors under company law-sets the overall direction and policies of Independence Initiative. The board meets at least four times a year.

Day-to-day management is delegated to the Chief Executive, who leads our staff team. Each staff member has clear responsibilities to help deliver the charity's work effectively.

New Trustee Induction

New trustees receive an information pack that includes the previous year's financial statements, staff reports, business plans, and a breakdown of how the organisation is structured. They also build their understanding by attending board meetings and seeing how decisions are made.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Strategy Sub Group

This year, a dedicated Strategy Sub-Group met regularly to explore key financial and strategic issues in detail. They provided insights and recommendations to help the full board make well-informed decisions.

Related parties

No transactions occurred during the year with related parties.

Keeping People and the Organisation Safe

We take risk management (including safeguarding) seriously to make sure our charity and its residents are safe.

How We Manage Risk

Our Board of Trustees regularly reviews any risks that could affect the charity-whether financial, operational, or strategic. We've put strong systems in place to protect against problems like fraud or mistakes, and we take action to reduce any risks we identify.

Insurance and Financial Planning

We hold the right insurance policies, including cover for our trustees. We also keep a financial contingency in place, which means we're prepared for unexpected situations-even the costs of closing the charity, if that ever became necessary.

Health and Safety

Health and safety checks are carried out regularly. Everyone who enters our building-clients, staff, or visitors-must sign in and out so we always know who's on site.

Security and Equipment

Valuable items are kept securely in our locked Safe Store. Staff must sign out equipment when they use it and return it afterward. All electrical equipment is safety tested every year by a certified professional.

Staff Safety

To help our team feel safe and supported, mobile phones are provided for all staff, and managers are available 24/7 to support colleagues working at The Key transitional housing service.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03525955 (England and Wales)

Registered Charity number

1073291

Registered office

64-68 Balliol Road
Bootle
Merseyside
L20 7EJ

Trustees

Nigel Edmund Bellamy
Barry Canning Eaton
Stuart Anton Creak
Simon Morris CHAIR
Jon Wild
Sharron McGuinness
Sarah Greenwood (appointed 10.12.24)

Independence Initiative Limited

Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Solicitors

Brabners LLP
Horton House
Exchange Flags
Liverpool
L2 3YL

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

.....
Simon Morris - Trustee

Independent examiner's report to the trustees of Independence Initiative Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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
Chartered Certified Accountants
Cropton House
Three Tuns Lane
Formby
Merseyside
L37 4AQ

Date:

Independence Initiative Limited

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,731	-	1,731	777
Charitable activities					
Support services		195,220	154,176	349,396	305,429
Community pantry		26,377	24,294	50,671	50,200
Investment income	2	130	-	130	833
Other income		200	-	200	-
Total		<u>223,658</u>	<u>178,470</u>	<u>402,128</u>	<u>357,239</u>
EXPENDITURE ON					
Charitable activities					
Support services		224,719	152,214	376,933	362,888
Community pantry		3,147	24,294	27,441	31,670
Total		<u>227,866</u>	<u>176,508</u>	<u>404,374</u>	<u>394,558</u>
NET INCOME/(EXPENDITURE)		(4,208)	1,962	(2,246)	(37,319)
RECONCILIATION OF FUNDS					
Total funds brought forward		292,976	14,863	307,839	345,158
TOTAL FUNDS CARRIED FORWARD		<u><u>288,768</u></u>	<u><u>16,825</u></u>	<u><u>305,593</u></u>	<u><u>307,839</u></u>

The notes form part of these financial statements

Independence Initiative Limited

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	6	300,057	3,697	303,754	299,676
CURRENT ASSETS					
Stocks	7	8,200	-	8,200	4,259
Debtors	8	7,073	-	7,073	3,010
Cash at bank and in hand		12,047	13,128	25,175	45,221
		<hr/>	<hr/>	<hr/>	<hr/>
		27,320	13,128	40,448	52,490
CREDITORS					
Amounts falling due within one year	9	(13,922)	-	(13,922)	(14,258)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		13,398	13,128	26,526	38,232
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		313,455	16,825	330,280	337,908
CREDITORS					
Amounts falling due after more than one year	10	(24,687)	-	(24,687)	(30,069)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		288,768	16,825	305,593	307,839
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	12				
Unrestricted funds				288,768	292,976
Restricted funds				16,825	14,863
				<hr/>	<hr/>
TOTAL FUNDS				305,593	307,839
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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.

The notes form part of these financial statements

Independence Initiative Limited

Balance Sheet - continued

31 March 2025

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 and were signed on its behalf by:

.....
Simon Morris - 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.

The trustees and management continue to closely monitor the charity's finance in order to make certain it remains in a position to meet its short term liabilities as they fall due, and to be able to discharge any outstanding liabilities in the event of winding up. Short term working capital requirements are met through the use of an approved overdraft facility. No adjustments have been made in these financial statements to reflect the position if the charity ceased as a going concern.

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.

Governance costs

Expenditure on the governance costs of the charity includes both direct and apportioned staff support costs. The apportioned staff costs are allocated to governance costs on the basis that they represented an element that specifically relate and contribute to the strategic and future development of the charity.

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	- not provided
Fixtures and fittings	- 25% on reducing balance and Straight line over 4 years
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

The Freehold Property is not being depreciated as it is the charity's policy to continually review the value and maintain it out of expenditure charged to revenue to a standard which ensures that the estimated residual value exceeds the NBV.

A deed of covenant is in place whereby on sale of the property for any use other than a drug rehabilitation centre, an amount of 50% of the difference between the sale value and open market value with restricted use is payable to the Metropolitan Borough Council of Sefton. As there is no intention to sell the property, no liability (either contingent or actual) is provided in these financial statements. This restriction expires on 24th July 2038.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

1. ACCOUNTING POLICIES - continued

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.

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

	31.3.25	31.3.24
	£	£
Deposit account interest	130	833
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	4,649	3,583
Surplus on disposal of fixed assets	(200)	-
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. STAFF COSTS

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

	31.3.25	31.3.24
Chief Executive	1	1
Client Support Services	5	5
Management & Admin	3	3
General Charitable Activities	4	5
	<u> </u>	<u> </u>
	13	14
	<u> </u>	<u> </u>

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

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2024	295,000	54,692	2,750	9,694	362,136
Additions	-	8,727	-	-	8,727
Disposals	-	(20,672)	(2,000)	-	(22,672)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	295,000	42,747	750	9,694	348,191
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 April 2024	-	53,559	2,750	6,151	62,460
Charge for year	-	2,878	-	1,771	4,649
Eliminated on disposal	-	(20,672)	(2,000)	-	(22,672)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	-	35,765	750	7,922	44,437
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 March 2025	295,000	6,982	-	1,772	303,754
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	295,000	1,133	-	3,543	299,676
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

7. STOCKS

	31.3.25	31.3.24
	£	£
Stocks	8,200	4,259
	<hr/>	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	6,830	3,010
Prepayments	243	-
	<hr/>	<hr/>
	7,073	3,010
	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Bank loans and overdrafts (see note 11)	5,383	5,385
Trade creditors	133	396
Social security and other taxes	3,186	2,730
Pension	769	832
Accrued expenses	4,451	4,915
	<u>13,922</u>	<u>14,258</u>

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

	31.3.25	31.3.24
	£	£
Bank loans (see note 11)	<u>24,687</u>	<u>30,069</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,383</u>	<u>5,385</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>5,383</u>	<u>5,521</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>16,150</u>	<u>17,415</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	3,154	7,133

The above constitutes a loan received under the Bounce Back Loan Scheme which is repayable by instalments over 5 years, commencing in June 2021, with an interest of 2.5%.

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	272,200	(4,208)	267,992
Cessation fund	20,776	-	20,776
	<hr/>	<hr/>	<hr/>
	292,976	(4,208)	288,768
Restricted funds			
The National Lottery (BBO - Digital Inclusion)	63	(19)	44
VOLA	3,542	(1,771)	1,771
The National Lottery Community Fund - Reaching Communities	11,258	(1,980)	9,278
John Moores Foundation	-	3,850	3,850
Burbo Bank	-	1,882	1,882
	<hr/>	<hr/>	<hr/>
	14,863	1,962	16,825
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>307,839</u>	<u>(2,246)</u>	<u>305,593</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	223,658	(227,866)	(4,208)
Restricted funds			
The National Lottery (BBO - Digital Inclusion)	-	(19)	(19)
Lloyds Bank Foundation E&W	25,000	(25,000)	-
Sefton CVS	7,500	(7,500)	-
The Asda Foundation	1,400	(1,400)	-
VOLA	21,213	(22,984)	(1,771)
The National Lottery Community Fund - Reaching Communities	66,180	(68,160)	(1,980)
Feeding Liverpool	18,986	(18,986)	-
Regenerus	763	(763)	-
Workers Education Association	17,770	(17,770)	-
Hedley Foundation	3,000	(3,000)	-
John Moores Foundation	7,750	(3,900)	3,850
Burbo Bank	5,000	(3,118)	1,882
Riverside Foundation	3,908	(3,908)	-
	<hr/>	<hr/>	<hr/>
	178,470	(176,508)	1,962
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>402,128</u>	<u>(404,374)</u>	<u>(2,246)</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	282,893	(10,693)	272,200
Cessation fund	20,776	-	20,776
	<u>303,669</u>	<u>(10,693)</u>	<u>292,976</u>
Restricted funds			
The National Lottery (BBO - Digital Inclusion)	88	(25)	63
VOLA	-	3,542	3,542
The National Lottery Community Fund - Reaching Communities	10,148	1,110	11,258
Nationwide Community Foundation	31,253	(31,253)	-
	<u>41,489</u>	<u>(26,626)</u>	<u>14,863</u>
TOTAL FUNDS	<u>345,158</u>	<u>(37,319)</u>	<u>307,839</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,116	(192,809)	(10,693)
Restricted funds			
The National Lottery (BBO - Digital Inclusion)	-	(25)	(25)
Lloyds Bank Foundation E&W	25,000	(25,000)	-
Sefton CVS	10,000	(10,000)	-
The Asda Foundation	1,000	(1,000)	-
VOLA	23,702	(20,160)	3,542
The National Lottery Community Fund - Reaching Communities	65,405	(64,295)	1,110
Feeding Liverpool	8,960	(8,960)	-
Nationwide Community Foundation	-	(31,253)	(31,253)
J H Rausing	6,620	(6,620)	-
Neighbourly Foundation	5,010	(5,010)	-
Merseyside Community Foundation	5,000	(5,000)	-
Workers Education Association	17,151	(17,151)	-
Sefton Council	2,000	(2,000)	-
Duchy of Lancaster Benevolent Fund	3,000	(3,000)	-
Enterprise Credit Union	775	(775)	-
Feeding Britain	1,500	(1,500)	-
	<u>175,123</u>	<u>(201,749)</u>	<u>(26,626)</u>
TOTAL FUNDS	<u>357,239</u>	<u>(394,558)</u>	<u>(37,319)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

14. RESTRICTED FUNDS

United Kingdom Shared Prosperity Fund (UKSPF) - Workers Educational Association

This fund represents a new government-funded programme to help adults improve their numeracy skills called MULTIPLY.

ASDA

This fund represents a grant towards the costs associated with running a community pantry.

Summer & Winter Clothes - Sefton CVS

This fund represents a grant towards providing clothing, bedding, and other items to residents of Sefton during the current cost of living crisis.

Warm Hub - Sefton CVS

This fund represents a grant towards providing a community space during the winter months for community members during the current cost of living crisis.

Feeding Britain - Liverpool City Region

This grant represents a grant towards the costs associated with running a community pantry. Feeding Liverpool is the City of Liverpool's food alliance, connecting and equipping people and organisations to work towards good for all. Building on their work since 2015 tackling hunger and food insecurity.

15. UNRESTRICTED FUNDS

The general (unrestricted) fund may be used at the discretion of the board of trustees in furtherance of the charitable company's objectives.

16. DESIGNATED FUND

The cessation fund was set aside by the charity trustees/directors in the event of the charity winding up its activities. The amount designated is an estimate of the additional costs that would be incurred upon cessation.

Independence Initiative Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,731	777
Investment income		
Deposit account interest	130	833
Charitable activities		
Pantry income	26,377	26,095
Other income	16,548	12,432
Residents housing benefit	178,673	140,979
Grants	178,469	176,123
	<hr/>	<hr/>
	400,067	355,629
Other income		
Gain on sale of tangible fixed assets	200	-
	<hr/>	<hr/>
Total incoming resources	402,128	357,239
 EXPENDITURE		
Charitable activities		
Wages	234,198	221,997
Social security	14,006	12,083
Pensions	2,855	2,525
Rent	24,100	24,932
Insurance	4,262	5,657
Telephone	11,041	11,690
Postage and stationery	2,458	2,884
General expenses	2,902	4,185
Travel	3,863	4,210
Cleaning and security	5,665	6,968
Building repairs & maintenance	5,796	9,442
Professional costs	13,094	9,155
Training and subscriptions	1,011	1,921
Water rates	4,232	3,290
General rates	5,060	6,892
Heat & light	28,917	26,859
Pantry costs	24,441	27,437
Project costs	8,527	5,415
Fixtures and fittings	2,878	704
Motor vehicles	-	666
Computer equipment	1,771	2,213
	<hr/>	<hr/>
	401,077	391,125
 Support costs		

This page does not form part of the statutory financial statements

Independence Initiative Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Support costs		
Finance		
Bank charges	70	75
Bank loan interest	827	958
	<hr/> 897	<hr/> 1,033
Governance costs		
Independent examination	2,400	2,400
	<hr/> 404,374	<hr/> 394,558
Total resources expended		
Net expenditure	<hr/> (2,246) <hr/>	<hr/> (37,319) <hr/>