

# **THE BASEMENT ADVISORY CENTRE**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2022**

**Company Registration No. 03642747  
Charity Registration No. 1075052**

# **THE BASEMENT ADVISORY CENTRE**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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The trustees are pleased to present their annual report for the year ended 31<sup>st</sup> March 2022.

The financial statements comply with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (Sorp 2015) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective from 1<sup>st</sup> January 2019).

### **OBJECTIVES AND ACTIVITIES**

The charity's objects are to provide a Drop In Centre, to relieve human suffering, hardship and distress amongst homeless people irrespective of colour, creed or class and for the following purposes:-

- 1) To educate the public concerning the nature, cause and effects of homelessness, human suffering, poverty and distress.
- 2) To issue appeals, hold public meetings and take such proper steps as may be required for the purpose of promoting and publicising the objects of the charity and procuring contributions to its funds in the form of donations, subscriptions and otherwise.
- 3) To communicate and co-operate with government and authorities, national, local or otherwise and to obtain from such bodies any rights, privileges and concessions for the attainment of the charity's objects.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable Activities**

The charity continues to reach out and respond to the needs of the homeless, who are amongst the most socially excluded and marginalised people in society. On the basis of empowerment, the charity advocates for the rights of our service users and acts as a catalyst for change in an environment that provides a psychologically informed and planned environment.

The charity ensures that service users access the optimum support by working in partnership with other relevant agencies.

The strategies employed to achieve the charity's objectives are to;

- Remove barriers so the socially excluded can access the services they need.
- Provide coaching to service users who request it.
- Provide services in The Basement for service users to access. .
- Provide a drop in lounge for service user respite and access to support
- Provide kitchen facilities so that service users may prepare a meal for themselves.
- Provide shower and laundry facilities to rough sleepers.
- Fundraising Activities

## **THE BASEMENT ADVISORY CENTRE**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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The statement of financial activities gives details of income and expenditure for this year.

The Basement continues to source funding from grant making trusts in order to develop and enhance the services currently available to service users.

#### **FINANCIAL REVIEW**

Total income for the year was £96,690 (2021: £146,491) of which £25,795 (2021: £21,500) related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £106,350 (2021: £105,516) leaving a deficit for the year of £9,660 (2021: surplus £40,975).

At 31<sup>st</sup> March 2022 the charitable company's reserves stood at £60,761 (2021: £70,421) of which £3,879 (2021: £14,626) represented restricted funds.

#### **Risk Management**

The main risks to which the charity is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

#### **Reserves Policy**

It is the policy of the charitable company to maintain unrestricted funds, a level that covers redundancy provision and allows the charity to continue its activities for three months' should no further funding are received.

As at the end of the financial year the unrestricted funds totalled £56,882. The charitable company requires £390 for redundancy provision and £26,588 for three month's running costs, total £26,978.

#### **Investment Policy and Objectives**

The trustees have the power to invest monies of the scheme, not immediately required for its purpose, in or upon such investments, securities or properties as may be thought fit, subject to such conditions (if any) as may for the time being imposed or required by law.

#### **PLANS FOR FUTURE**

The trustees aim is to focus on the development and enhancement of the services on offer and continue to work closely with our partners to offer comprehensive services.

The plans for the year ahead are to identify gaps in provision and work with local agencies and funders to meet the needs of service users. Having recruited specialist mental health outreach workers to engage with people with complex needs, we will develop further our Mindful Coaching Services Programme, in order to reduce the gap in connecting our service users with Mental Health Services. We will continue to build meaningful and productive relationships in order to deliver appropriate crisis interventions, support, advice and advocacy. This will enable people to re-engage with services and take that important first step to recovery. To research services on offer in other regions and explore different models for meeting the needs of service users. To review the training needs of our staff.

#### **Covid-19 update**

We continue to follow government guidance and have seen the easing of restrictions enabling us to have face to face meetings with service users and return to our normal ways of working.

# **THE BASEMENT ADVISORY CENTRE**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Basement Advisory Centre is a charitable company limited by guarantee (registered in England and Wales, No. 03642747) incorporated on 1<sup>st</sup> October 1998 and having registered as a charity (number 1075052) on 12<sup>th</sup> April 1999.

The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association. The Memorandum and Articles of Association were amended by Special Resolution on 28<sup>th</sup> January 1999.

#### **Governing document**

The Charitable Company is administered by a board of trustees. The board meets monthly and there are sub-committees covering personnel, fundraising and finance. A Business Development Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Business Development Director has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment and development of the project.

#### **Trustees' induction and training**

A skills audit ensures that recruitment of board members is targeted at people with skills relevant to the charity. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

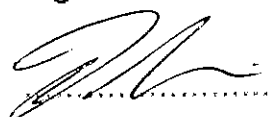
**THE BASEMENT ADVISORY CENTRE**  
**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Name</b>	The Basement Advisory Centre
<b>Company Number</b>	03642747
<b>Charity Number</b>	1075052
<b>Registered Office</b>	56 – 60 Parr Street Liverpool Merseyside, L1 4JN
<b>Board of Trustees</b>	The Board of Trustees are also its Directors. Members are elected by the Annual General Meeting of the members of the council in accordance with the Articles of Association.
<b>Trustees</b>	W R Christopher T Kenward D Lewis G Monaghan K Moores J. Smith
<b>Company Secretary</b>	G Monaghan
<b>Independent Examiner</b>	Paula Sanchez, ACCA. C/O LCVS, 151 Dale Street Liverpool, L2 2AH
<b>Bankers</b>	HSBC Bank 99-101 Lord Street Liverpool Merseyside L2 6PG

Signed on behalf of the Board of Trustees on 12<sup>th</sup> September 2022.



D Lewis, Trustee

## THE BASEMENT ADVISORY CENTRE

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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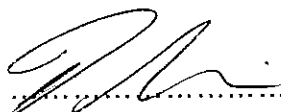
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principle in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (SORP 2015) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective from 1<sup>st</sup> January 2019.

Signed on behalf of the Board of Trustees



D Lewis  
Trustee

56 – 60 Parr Street  
Liverpool  
Merseyside  
L1 4JN

Date: 12<sup>th</sup> Sept 2022

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BASEMENT ADVISORY CENTRE

## Respective responsibilities of trustees and examiner

I report on the accounts of the charitable company for the year ended 31<sup>st</sup> March 2022, which are set out on pages 7 to 18.

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

## Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Mrs. Paula Sanchez**



Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS, 151 Dale Street, Liverpool, L2 2AH**

Dated: **17th October 2022**

**THE BASEMENT ADVISORY CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

	Notes	Unrestricted Funds	Restricted Funds	Totals	Totals
		2022	2022	2022	2021
		£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	3a	4,699	-	4,699	11,492
Charitable activities	3b	48,196	25,795	73,991	114,844
Other trading activities	3c	18,000	-	18,000	20,155
		-----	-----	-----	-----
<b>Total income</b>		<b>70,895</b>	<b>25,795</b>	<b>96,690</b>	<b>146,491</b>
		-----	-----	-----	-----
<b>Expenditure on:</b>					
Charitable Activities	4	69,808	36,542	106,350	105,516
		-----	-----	-----	-----
<b>Total expenditure</b>		<b>69,808</b>	<b>36,542</b>	<b>106,350</b>	<b>105,516</b>
		-----	-----	-----	-----
<b>Net income/(expenditure), net movement in funds</b>		<b>1,087</b>	<b>(10,747)</b>	<b>(9,660)</b>	<b>40,975</b>
Total funds brought forward	9, 10	55,795	14,626	70,421	29,446
		-----	-----	-----	-----
<b>Total funds carried forward</b>	<b>8-10</b>	<b>56,882</b>	<b>3,879</b>	<b>60,761</b>	<b>70,421</b>
		=====	=====	=====	=====

The notes on pages 9 to 18 form part of these accounts. All the above amounts relate to continuing activities of the charitable company.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act

**THE BASEMENT ADVISORY CENTRE**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2022**

**COMPANY NO. 03642747**

	Notes	31 <sup>st</sup> March 2022		31 <sup>st</sup> March 2021	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	5		383		511
<b>Current assets</b>					
Debtors	6	-		200	
Cash at bank and in hand		64,293		71,937	
		64,293		72,137	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	7	(3,915)		(2,227)	
<b>Net current assets</b>			60,378		69,910
<b>Total assets less current liabilities</b>			<b>60,761</b>		<b>70,421</b>
<b>Funds:</b>					
Unrestricted funds	8, 9		56,882		55,795
Restricted funds	8, 10		3,879		14,626
			<b>60,761</b>		<b>70,421</b>

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Signed on behalf of the Board of Trustees on .....

  
D Lewis - Trustee

12-9-22  
Date

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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**1. Limited Liability**

The charity is a company limited by guarantee. Each member's liability is limited to £10.

**2. Accounting Policies**

**Basis of accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective from 1<sup>st</sup> January 2019 and Charities Act 2011 and the Companies Act 2006.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going concern**

The Charitable Company has not been significantly impacted financially by Covid-19, due to being able to provide a service as per contract over the telephone and zoom. At the time of approving the accounts, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. The Trustees have therefore adopted the going concern basis of accounting in preparing the accounts.

**Fund accounting**

Unrestricted funds are the charity's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

**Income recognition**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accruals basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from other trading activities relates to rental income and is recognised when the amount is certain.

## **THE BASEMENT ADVISORY CENTRE**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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#### **Expenditure recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

#### **Fixed Assets**

Capital expenditure over £250 is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Fixtures, Fittings & Equipment	25% per annum reducing balance basis
Improvements to Leasehold Property	straight line basis over 3 years

#### **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.

#### **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.

# THE BASEMENT ADVISORY CENTRE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

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### 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 receipts 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.

### Derecognition of financial liabilities

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

### Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefits from various exemptions from taxation afforded by tax legislation and are not liable to corporation tax on income or gains falling within those exemptions.

### 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 on-going 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.

### 3. Income and endowments from

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
a. Donations and legacies				
Donations	4,699	-	4,699	11,492
	=====	=====	=====	=====

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>b. Charitable activities</b>				
Contract income	48,196	-	48,196	91,924
Dowager Countess Eleanor Peel Trust	-	-	-	5,000
Liverpool City Council – Community Resource Grant	-	10,500	10,500	10,500
Raindance Charitable Trust	-	-	-	6,000
Room Hire	-	-	18,000	1,420
Steve Morgan Foundation	-	15,295	15,295	-
	<b>48,196</b>	<b>25,795</b>	<b>73,991</b>	<b>114,844</b>
	=====	=====	=====	=====
<b>c. Other trading activities</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental income	<b>18,000</b>	<b>-</b>	<b>18,000</b>	<b>20,155</b>
	=====	=====	=====	=====

**4. Expenditure on Charitable Activities**

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2022 £	Total 2021 £
To educate the public concerning the nature, case and effects of homelessness, human suffering, poverty and distress.	89,196	17,154	106,350	105,516
	=====	=====	=====	=====

**a. Analysed as follows:**

	2022 £	2021 £
<i>Direct charitable expenditure:</i>		
Staff salary costs	59,899	77,758
Pension	1,271	1,488
Building Running costs	28,026	9,399
	<b>89,196</b>	<b>88,645</b>
	=====	=====

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<i>Support &amp; Governance costs:</i>		
Staff salary costs	5,177	6,336
Office costs	3,883	4,527
Travel expenses	45	-
Training,	1,539	-
Insurance	4,107	3,810
Bank and go cardless fees	72	82
Refreshments	180	-
Recruitment	180	-
Legal and professional fees	35	335
DBS fees	112	-
Clothing	7	-
Loss on disposal of fixed assets	-	87
Payroll fees	529	524
Accountancy	1,160	1,000
Depreciation	128	170
	<b>17,154</b>	<b>16,871</b>
<b>Total expenditure on charitable activities</b>	<b>106,350</b>	<b>105,516</b>
	<b>=====</b>	<b>=====</b>

£36,542 (2021: £18,297) of the above expenditure relates to restricted funding.

**a. Analysis of staff costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gross Wages	63,937	81,487
Social Security Costs	1,099	2,607
Pension	1,311	1,488
	<b>66,347</b>	<b>85,582</b>
	<b>=====</b>	<b>=====</b>

**c. Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	<b>2022</b>	<b>2021</b>
Management & Administration	-	1.0
Charitable activities	5.5	3.0
	<b>5.5</b>	<b>4.0</b>
	<b>===</b>	<b>===</b>

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

No employee received emoluments of more than £60,000 during the year (2021: nil)

The Trustees, being also directors, are not remunerated for their services and are not included in the above number of employees.

No out-of-pocket expenses were reimbursed to trustees in the year (2021: £nil)

**5. Tangible fixed assets**

	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Improvements to Leasehold Property</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 <sup>st</sup> April 2021	38,849	282,194	321,043
Additions	--	-	-
	-----	-----	-----
Balance at 31 <sup>st</sup> March 2022	<b>38,849</b>	<b>282,194</b>	<b>321,043</b>
	-----	-----	-----
<b>Accumulated Depreciation</b>			
Balance at 1 <sup>st</sup> April 2021	38,338	282,194	322,532
Charge for the year	128	-	128
	-----	-----	-----
Balance at 31 <sup>st</sup> March 2022	<b>38,466</b>	<b>282,194</b>	<b>322,660</b>
	-----	-----	-----
<b>Net Book Value as at 31<sup>st</sup> March 2022</b>	<b>383</b>	<b>-</b>	<b>383</b>
	=====	=====	=====
Net Book Value as at 31 <sup>st</sup> March 2021	511	-	511
	=====	=====	=====

A deed of assignment of beneficial interest dated 29<sup>th</sup> January 2016 has been declared stating a one third ownership of 56 – 60 Parr Street Liverpool. Valuation of which cannot be ascertained.

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments	-	200
	=====	=====

**7. Creditors: amounts falling due within one year:**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals	2,482	2,227
Social Security costs	1,433	-
	-----	-----
	<b>3,915</b>	<b>2,227</b>
	=====	=====

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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**8. Analysis of net assets**

<b>2022</b>	<b>Tangible Fixed Assets</b>	<b>Net Current Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><i>Unrestricted Funds</i></b>			
General Fund	383	56,499	56,882
	-----	-----	-----
<b><i>Restricted Funds</i></b>			
Big Lottery Fund Grant – Awards for All	-	687	687
Dowager Countess Eleanor Peel Trust	-	-	-
Liverpool City Council		63	63
Raindance Charitable Trust	-	1	1
Steve Morgan Foundation		3,128	3,128
	-----	-----	-----
	-	3,879	3,879
	-----	-----	-----
<b><i>Total Funds</i></b>	<b>383</b>	<b>60,378</b>	<b>60,761</b>
	=====	=====	=====

<b>2021</b>	<b>Tangible Fixed Assets</b>	<b>Net Current Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><i>Unrestricted Funds</i></b>			
General Fund	511	55,284	55,795
	-----	-----	-----
<b><i>Restricted Funds</i></b>			
Big Lottery Fund Grant – Awards for All	-	2,225	2,225
Dowager Countess Eleanor Peel Trust	-	5,011	5,011
Liverpool City Council – Community Resource Grant	-	1,390	1,390
Raindance Charitable Trust	-	6,000	6,000
	-----	-----	-----
	-	14,626	14,626
	-----	-----	-----
<b><i>Total Funds</i></b>	<b>511</b>	<b>69,910</b>	<b>70,421</b>
	=====	=====	=====

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**9. Unrestricted Funds**

2022	<u>Movements in the Year</u>			
	Resources at the beginning of the year	Income	Expenditure	Resources at the end of the year
	£	£	£	£
General Fund	55,795	70,895	(69,808)	56,882
	=====	=====	=====	=====

2021	<u>Movements in the Year</u>			
	Resources at the beginning of the year	Income	Expenditure	Resources at the end of the year
	£	£	£	£
General Fund	18,023	124,991	(87,219)	55,795
	=====	=====	=====	=====

**General Fund** is used to finance the charitable company's general activities as outlined in the Trustees' Report.

**10. Restricted Funds**

2022	<u>Movements in the Year</u>			
	Resources at the beginning of the year	Income	Expenditure	Resources at the end of the year
	£	£	£	£
Big Lottery Fund Grant – Awards for All	2,225	-	(1,538)	687
Dowager Countess Eleanor Peel Trust	5,011	-	(5,011)	-
Liverpool City Council – Community Resource Grant	1,390	10,500	(11,827)	63
Raindance Charitable Trust	6,000	-	(5,999)	1
Steve Morgan Foundation		15,295	(12,167)	3,128
	-----	-----	-----	-----
	<b>14,626</b>	<b>25,795</b>	<b>(36,542)</b>	<b>3,879</b>
	=====	=====	=====	=====

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

2021	Movements in the Year			
	Resources at the beginning of the year	Income	Expenditure	Resources at the end of the year
	£	£	£	£
Big Lottery Fund Grant – Awards for All	2,226	-	(1)	2,225
Dowager Countess Eleanor Peel Trust	9,197	5,000	(9,186)	5,011
Liverpool City Council – Community Resource Grant	-	10,500	(9,110)	1,390
Raindance Charitable Trust	-	6,000	(-)	6,000
	<u>11,423</u>	<u>21,500</u>	<u>(18,297)</u>	<u>14,626</u>
	=====	=====	=====	=====

**Description of Funds**

These are monies given to the charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

**Big Lottery Fund Grant – Awards for All** – Funding towards Consultancy fees, printing, stationary and refreshments

**Dowager Countess Eleanor Peel Trust** – Contribution towards recruitment and salaries

**Liverpool City Council - Community Resource Grant** – Contribution towards salaries costs. Expenditure comprises

**Steve Morgan Foundation** – Contribution towards salary costs

**Raindance Charitable Trust** – Contribution towards core costs.

**11. Operating Lease Commitments**

The following lease payments are committed to be paid in relation to lease. The amounts payable relate to the lease of 58 & 60 Parr Street, Liverpool; however, the lease ended in October 2021. Negotiations are currently taking place.

	2022	2021
	£	£
Between one to five years	-	25,000
	<u>-</u>	<u>25,000</u>
	=====	=====

**12. Related Party Transactions**

There were no material related party transactions during this or the previous year which require disclosure

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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**13. Contingent Liabilities**

The charitable company did not have any contingent liabilities at 31<sup>st</sup> March 2022 (2021: nil).

**14. Guarantee**

As at 31<sup>st</sup> March 2022, 6 members had given a guarantee of £10 each in the event of the company winding-up. Total: £60 (2021: 6 members £60).