

# **THE BASEMENT ADVISORY CENTRE**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2025**

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

# **THE BASEMENT ADVISORY CENTRE**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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The trustees are pleased to present their annual report for the year ended 31<sup>st</sup> March 2025.

The financial statements comply with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (SORP 2019) 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**

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 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.

# **THE BASEMENT ADVISORY CENTRE**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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### **FINANCIAL REVIEW**

Total income for the year was £40,071 (2024: £25,939) of which £30,250 (2024: £10,500) related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £29,831 (2024: £72,341) leaving a surplus for the year of £10,240 (2024: deficit £46,402).

At 31<sup>st</sup> March 2025 the charitable company's reserves stood at £22,719 (2024: £12,479) of which £24,934 (2024: £64) 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 be received.

As at the end of the financial year the unrestricted funds totalled a deficit £2,215. The charitable company requires a provision of £6,113 for three month's running costs & £1,397 redundancy costs (Total £7,510)

The trustees plans to increase the unrestricted reserves through rental income, donations and unrestricted grants to cover core costs.

### **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**

As well as continuing to source income from grants and donors, the charity is seeking a replacement tenant in order to provide rental income to increase its reserves. Whilst the charity has made numerous attempts in the preceding years to increase unrestricted funding it has seen a decline in numbers using the service and in available funding streams.

The Trustees are in discussions with training providers and new funders to provide a project which focusses on supporting our service users as well as prison leavers and those vulnerable housed to be employment ready.

To make a move away from reliance on benefits and into independence. This new project will require some changes to the building to enable the charity to focus on one-to-one support, interview techniques, and spaces for training to take place. Using the Mindful Coaching Program the charity would support people to be confident to embark on training and would support and encourage people through training and eventually into employment.

# **THE BASEMENT ADVISORY CENTRE**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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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.

### **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
<b>Company Secretary</b>	G Monaghan

**THE BASEMENT ADVISORY CENTRE**  
**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**Independent Examiner** Mrs Ying Huang, ACCA.  
LCVS,  
151 Dale Street, Liverpool L2 2AH

**Bankers** HSBC Bank  
99-101  
Lord Street, Liverpool, Merseyside, L2 6PG

**Signed on behalf of the Board of Trustees**

  
.....

**D Lewis, Trustee**

15<sup>th</sup> December 2025  
.....

**Date**

## **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: 15<sup>th</sup> December 2025

## 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 2025, which are set out on pages 7 to 17.

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 Ying Huang**

Signed by:  
  
DF051AE92EBD4B6...

Relevant professional qualification or body: **ACCA**

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

Dated: 16 December 2025

**THE BASEMENT ADVISORY CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

	Notes	Unrestricted Funds	Restricted Funds	Totals	Totals
		2025	2025	2025	2024
		£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	3a	9,821	-	9,821	1,140
Charitable activities	3b	-	30,250	30,250	14,090
Other trading activities	3c	-	-	-	10,709
		-----	-----	-----	-----
<b>Total income</b>		<b>9,821</b>	<b>30,250</b>	<b>40,071</b>	<b>25,939</b>
		-----	-----	-----	-----
<b>Expenditure on:</b>					
Charitable Activities	4	24,451	5,380	29,831	72,341
		-----	-----	-----	-----
<b>Total expenditure</b>		<b>24,451</b>	<b>5,380</b>	<b>29,831</b>	<b>72,341</b>
<b>d</b>		-----	-----	-----	-----
<b>Net (expenditure)/income, net movement in funds</b>		<b>(14,630)</b>	<b>24,870</b>	<b>10,240</b>	<b>(46,402)</b>
Total funds brought forward	8, 9	12,415	64	12,479	58,881
		-----	-----	-----	-----
<b>Total funds carried forward</b>	<b>8-10</b>	<b>(2,215)</b>	<b>24,934</b>	<b>22,719</b>	<b>12,479</b>
		=====	=====	=====	=====

The notes on pages 9 to 17 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 2024**

**COMPANY NO. 03642747**

	Notes	31 <sup>st</sup> March 2025		31 <sup>st</sup> March 2024	
<b>Fixed Assets</b>		£	£	£	£
Tangible fixed assets	5		146		194
<b>Current assets</b>					
Debtors		115		-	
Cash at bank and in hand		24,729		15,245	
		-----		-----	
		24,844		15,245	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	6	(2,271)		(2,960)	
		-----		-----	
<b>Net current assets</b>			22,573		12,285
			-----		-----
<b>Total assets less current liabilities</b>			<b>22,719</b>		<b>12,479</b>
			=====		=====
<b>Funds:</b>					
<b>Unrestricted funds</b>	8, 9		(2,215)		12,415
<b>Restricted funds</b>	8, 10		24,934		64
			-----		-----
			<b>22,719</b>		<b>12,479</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 .....15-12-2025.....

  
.....  
**D Lewis - Trustee**

15<sup>th</sup> December 2025  
.....  
Date

# **THE BASEMENT ADVISORY CENTRE**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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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**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charitable Company have plans in place to increase the unrestricted reserves to the required level 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 2025**

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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 accrual 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 relates 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 2025**

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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**

	<b>Unrestricted Funds 2025 £</b>	<b>Restricted Funds 2025 £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
<b>a. Donations and legacies</b>				
Donations	4,226	-	4,226	1,140
General grants	5,595	-	5,595	-
	<b>9,821</b>	<b>-</b>	<b>9,821</b>	<b>1,140</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

Donations and legacies income for year end 2024 related wholly to unrestricted fund.

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>b. Charitable activities</b>				
Asda Foundation	-	25,000	25,000	-
Liverpool City Council – Community Resource Grant	-	5,250	5,250	10,500
Room Hire	-	-	-	3,590
	-----	-----	-----	-----
	-	<b>30,250</b>	<b>30,250</b>	<b>14,090</b>
	=====	=====	=====	=====

Income from charitable activities for year end 2024 comprised £3,590 for unrestricted funds and £10,500 relates to restricted funds.

	£	£	£	£
<b>c. Other trading activities</b>				
Rental income	-	-	-	<b>10,709</b>
	=====	=====	=====	=====

Other trading activities income for year end 2024 related wholly to unrestricted fund.

**4. Expenditure on Charitable Activities**

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2025 £	Total 2024 £
To educate the public concerning the nature, case and effects of homelessness, human suffering, poverty and distress.	22,818	7,013	<b>29,831</b>	<b>72,341</b>
	=====	=====	=====	=====

**a. Analysed as follows:**

	2025 £	2024 £
<i>Direct charitable expenditure:</i>		
Staff salary costs	14,822	36,800
Pension	237	730
Building Running costs	7,759	24,459
	-----	-----
	<b>22,818</b>	<b>61,989</b>
	-----	-----

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<i>Support &amp; Governance costs:</i>		
Office costs	3,847	5,886
Travel expenses	-	58
Insurance	1,295	1,452
Refreshments	29	681
Subscriptions and memberships	251	251
Legal and professional fees	34	49
DBS fees	-	16
Bank charges	62	61
Payroll fees	638	540
Accountancy	809	1,265
Loss on Disposal of fixed assets	-	29
Depreciation	48	64
	<b>7,013</b>	<b>10,352</b>
<b>Total expenditure on charitable activities</b>	<b>29,831</b>	<b>72,341</b>

£5,380 (2024: £10,450) of the above expenditure relates to restricted funding.

**b. Analysis of staff costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gross Wages	14,822	36,800
Social Security Costs	-	-
Pension	237	730
<b>Total</b>	<b>15,059</b>	<b>37,530</b>

**c. Particulars of employees:**

The average number of employees during the year 1.08 (2024: 2), and calculated on the basis of full-time equivalents, was as follows:

	<b>2025</b>	<b>2024</b>
	<b>1</b>	<b>1.9</b>
Charitable activities staff	<b>1</b>	<b>1.9</b>

No employee received emoluments of more than £60,000 during the year (2024: Nil)

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

There are no out-of-pocket expenses were reimbursed to trustees in the year (2024: £nil)

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**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 2024	37,239	282,194	319,433
Additions	-	-	-
	-----	-----	-----
Balance at 31 <sup>st</sup> March 2025	<b>37,239</b>	<b>282,194</b>	<b>319,433</b>
	-----	-----	-----
<b>Accumulated Depreciation</b>			
Balance at 1 <sup>st</sup> April 2024	37,045	282,194	319,239
Charge for the year	48	-	48
	-----	-----	-----
Balance at 31 <sup>st</sup> March 2025	<b>37,093</b>	<b>282,194</b>	<b>319,287</b>
	-----	-----	-----
<b>Net Book Value at 31<sup>st</sup> March 2025</b>	<b>146</b>	<b>-</b>	<b>146</b>
	=====	=====	=====
Net Book Value at 31 <sup>st</sup> March 2024	<b>194</b>	<b>-</b>	<b>194</b>
	=====	=====	=====

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>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepayments	115	-
	=====	=====

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals	2,199	2,507
Social Security costs	28	311
Pension	44	142
	-----	-----
	<b>2,271</b>	<b>2,960</b>
	=====	=====

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**8. Analysis of net assets**

<b>2025</b>	<b>Tangible Fixed Assets</b>	<b>Net Current Assets</b>	<b>Total</b>
<b>Unrestricted Funds</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	146	(2,361)	(2,215)
	-----	-----	-----
<b>Restricted Funds</b>			
Asda Foundation	-	24,934	24,934
	-----	-----	-----
<b>Total Funds</b>	<b>146</b>	<b>22,573</b>	<b>22,719</b>
	=====	=====	=====

<b>2024</b>	<b>Tangible Fixed Assets</b>	<b>Net Current Assets</b>	<b>Total</b>
<b>Unrestricted Funds</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	194	12,221	12,415
	-----	-----	-----
<b>Restricted Funds</b>			
Liverpool City Council – Community Resource Grant	-	64	64
	-----	-----	-----
<b>Total Funds</b>	<b>194</b>	<b>12,285</b>	<b>12,479</b>
	=====	=====	=====

**9. Unrestricted Funds**

<b>2025</b>	<b>Reserves at the beginning of the year</b>	<b>Movements in the Year</b>		<b>Reserves at the end of the year</b>
	<b>£</b>	<b>Income</b>	<b>Expenditure</b>	<b>£</b>
General Fund	12,415	9,821	(24,451)	(2,215)
	=====	=====	=====	=====

<b>2024</b>	<b>Reserves at the beginning of the year</b>	<b>Movements in the Year</b>		<b>Reserves at the end of the year</b>
	<b>£</b>	<b>Income</b>	<b>Expenditure</b>	<b>£</b>
General Fund	58,867	15,439	(61,891)	12,415
	=====	=====	=====	=====

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

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**10.Restricted Funds**

2025	Reserves at the beginning of the year	Movements in the Year		Reserves at the end of the year
		Income	Expenditure	
	£	£	£	£
Asda Foundation	-	25,000	(66)	24,934
Liverpool City Council – Community Resource Grant	64	5,250	(5,314)	-
	-----	-----	-----	-----
	<b>64</b>	<b>30,250</b>	<b>(5,380)</b>	<b>24,934</b>
	=====	=====	=====	=====

2024	Reserves at the beginning of the year	Movements in the Year		Reserves at the end of the year
		Income	Expenditure	
	£	£	£	£
Liverpool City Council – Community Resource Grant	7	10,500	(10,443)	64
Steve Morgan Foundation	7	-	(7)	-
	-----	-----	-----	-----
	<b>14</b>	<b>10,500</b>	<b>(10,450)</b>	<b>64</b>
	=====	=====	=====	=====

**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:

**Asda Foundation** – contribution towards supporting people into Education and employment.

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

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

**11. Operating Lease Commitments**

The lease of 56-60 Parr Street, Liverpool expired in October 2021. Currently is under negotiation.

**12. Related Party Transactions**

There were no related party transactions during this or the previous year.

**THE BASEMENT ADVISORY CENTRE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**13. Contingent Liabilities**

During the financial year there are no contingent liabilities at 31<sup>st</sup> March 2025 (2024: nil).

**14. Guarantee**

As at 31<sup>st</sup> March 2025, 5 members had given a guarantee of £10 each in the event of the company winding-up. Total: £50 (2024: 5 members £50).