

NORTH LIVERPOOL REGENERATION COMPANY LTD

England & Wales · Charity number 1078426

Details

Status Registered

Legal form Charitable company

Company number [03248264](#)

Registered 1999-12-01

Register [View on the Charity Commission register](#)

Contact

Address 64 Mount Pleasant
Liverpool
L3 5SD

Phone 01515569601

Email nicola@nlrco.com

Website www.nlrco.com

Activities

Objects: 1. The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation in Merseyside.2. To promote and protect all or any aspects of the health of the public by (but without prejudice to the generality of the foregoing), the provision of financial and other forms of support to registered charities focused on cancer and the care of children suffering from illness or disability.

Activities: NLRCO Ltd was established with the objective of the promotion, for public benefit, of urban or rural regeneration in areas of social and economic deprivation in North Liverpool and surrounding areas.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NORTH LIVERPOOL
- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,712,877	£1,520,529	£4,808,746	0
2023-12-31	£229,507	£828,998	-	-
2022-12-31	£160,665	£604,850	-	-
2021-12-31	£298,697	£965,750	-	-
2020-12-31	£414,284	£407,974	-	-

Trustees

Name	Role	Appointed
John Nelson		2025-07-11
PAULINE CONNOLLY		2025-07-11

NORTH LIVERPOOL REGENERATION COMPANY LTD

England & Wales - Charity number 1078426

Accounts

REGISTERED COMPANY NUMBER: 03248264 (England and Wales)
REGISTERED CHARITY NUMBER: 1078426

Report of the Trustees and
Unaudited Financial Statements for the year ended 31st December 2024

for
North Liverpool Regeneration Company
Ltd

JKS Accountants Limited
Chartered Certified Accountants
Suite 6A
10 Duke Street
Liverpool
Merseyside
L1 5AS

North Liverpool Regeneration Company Ltd

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for the Year Ended 31 December 2024

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North Liverpool Regeneration Company
Ltd

Report of the trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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

North Liverpool Regeneration Company Limited was established with the objectives of the promotion, for public benefit, of urban or rural regeneration in areas of social and economic deprivation in Merseyside.

On 10th June 2021, a special resolution was passed by the Board to add the following to the Company's objects:

To promote and protect all or any aspects of the health of the public by (but without prejudice to the generality of the foregoing), the provision of financial and other forms of support to registered charities focused on cancer and the care of children suffering from illness or disability.

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the Charity.

The Charity delivers public benefit by:

1) Continuing to work towards developing a sustainable community based facility within the local area. The Charity always has the focus of accessing resources in order to create facilities to improve both the social and economic development of the local area.

In furtherance of this aim, North Liverpool Regeneration Company have been working closely with other likeminded charity based in the south end of the city, working in particular with Marybone Youth and Community Organisation and the Vauxhall Neighbourhood Council.

We recognise the high level of poverty and deprivation experienced by families in the north end of the city and we have provided support and assistance to arrange day trips for members of the local community and have organised and hosted sporting activities.

2) The Charity wound up the delivery of the Inclusion and Progress Programme that provided employability training to adults aged from 16 to 59, who for Not in Education, Employment or Training, or were unemployed. The partnership with the VNC, Merseyside Career and Development Training delivered the targets for the project that included:

- 318 local residents participated in the project that were NEET or unemployed
- 267 completed the Inclusion and Progression programme
- 254 left the project with either a qualification, offer of further training or employment or went into self-employment

3) The land and buildings owned by the Charity have been renovated to high standards so that they can be put into effective use, for office space and residential accommodation. The properties that the charity is renting provides an annual income that is being used to support the activities of the Charity. The income is being used to support local community organisations and residents in financial crisis.

4) 64 Mount Pleasant

The charity has decided to commission a local artist to paint pictures of the Beatles and recreate a similar feeling in the room from when it used to be a registry office. The decision has been taken because of the interest of visitors to see the room where John Lennon married Cynthia Lennon.

5) Ukraine Association

The charity has made a unit available for the Ukraine Association in the Laurel Road business centre that we own at no cost. This is a community facility for families who had left Ukraine as a result of the war. The Association provides regular updates of the support that it is providing to Ukrainian families.

6) The Ponnie

The Charity has made the Ponnie at 56 Christian Street available for community meals for older people at no charge. The Trustees agreed with the 64 Trust to provide the financial support, so that there is no cost to local residents for the use of the building. The Charity maintains the building and conducts repairs as required.

ACHIEVEMENT AND PERFORMANCE

Review of activities

On review of the activities over the last year, we thought that the challenges we faced we believe that this year has been a hard year also. Due to the cost-of-living crisis and the increase of Fuel cost. We have found that more families and individuals are reaching out for support.

64 Mount Pleasant Project

Within the last report, we stated that the cost of the refurbishment would be in the region of £650,000.00. During the year we have progressed well with plans, preparing for the refurbishment to take place. Tender have been submitted to three local contractors and they were all over budget, this was due to the factor of increased material costs because of Brexit. A decision has been made to put the project on hold for the interim, as the Architects and contractors believe that prices will decrease, which will have a positive impact on the overall delivery of the project. At present we are currently working on the ground level of the building. We have been working hard on finding a local artist who would paint some pictures of the Beatles and recreate a similar feeling in the room to when it used to be a registry office. Each day we have a number of visitors at the building who are taking part in the Fab 4 taxi tours, who come in the see the room and where John Lennon married Cynthia Lennon. The vision is to create a small visitors area.

Warm Hub

We have also created a Warm Hub at 56 Christian Street - the building was empty as it was previously refurbished into office accommodation. After the lock down period, the community asked if it could be opened as a meeting place, as they have nowhere to meet up locally as everything around the area had been closed. Some work was required to make the building fit for purpose to create an open space - the Warm Hub, where the community meet 3 times a week. They have a warm meal, play bingo and have a cha, as well as chair exercise and afternoon teas with entertainment. We have also arranged days for the older members of the community, along with Yoga/Wellness sessions from one of the rooms. Local Housing Association Torus have run training sessions from the venue in order to engage with the local community. The Younger members of the community have also attended Movie nights and also showed off their dance moves to the older members of the community when they have been at the hub. It has encouraged integration within the community.

Ukraine Association

In December 2022 we were asked if we had any empty space as the Ukarine Association were looking for premises in order to develop a community facility for families who had left Ukraine due to the recent troubles they have experienced. It was agreed by the Trustees that they would be able to use an empty space at Laurel Road for 12 months. They have transformed the building and created a Community Facility to host the families. The Association are more than grateful to the Trust for providing this opportunity to them.

Training

The ILM Project has now been completed and at present, unfortunately, nothing has replaced this type of provls10n. Employers often approach NLRCo and ask if the project has been replaced, or will there be any future funding in its place due to the success of the project. We are actively researching to explore other funding opportunities, but at present any projects which are available all seem to fall under Colleges, which is a shame as there is a gap of provision for young people who NLRCo reach out to and work with.

Inclusion and Progression

As reported in previous report, the project was in the second phase of delivery, we were actively working on an extension for the project as it was due to end in 2022. Unfortunately, the extension was not granted to allow us to continue with the delivery of the programme. Like the ILM project we are seeking funding to see if there are any other opportunities.

We are currently submitting small community applications in order to source funds to run small community activities, we have submitted an application to PJ Holt, which will focus on working with the community to engage and look at supporting them with Literacy and Numeracy training. We have spoken about a Community Art project after speaking to the Artist who is going to do the work on the Community meeting room at Mount Pleasant. We regularly meet with the local community volunteers to see what support is needed in the community. We have also developed links with the Local Housing Association and work closely with them, but this is not coming without its challenges.

North Liverpool Regeneration
Company Ltd

Report of the trustees
for the Year Ended 31 December 2024

FINANCIAL REVIEW

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association, which permits the charity's funds to be invested in securities or property as may be thought fit, subject to conditions and consents as laid down in the organisation's governing documents.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The trustees are however concerned that the current economic situation will have had a detrimental impact on the value of the charity's investment properties.

FUTURE PLANS

Currently we have signed up with the ESS Assist who take you through the provision of being able to tender for low provision contracts with DWP. This registration will give us the scope to be able to offer further training and reach out to further young people who need access to training. Also, as and when required, the Trustees have spoken about selling assets the proceeds from which will then be donated to The 64 Trust, so they are able to continue the excellent work the trust has been doing over the last 2 years.

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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Potential risks, once identified, will be monitored and controlled to mitigate any impact that they may have on the organisation in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03248264 (England and Wales)

Registered Charity number
1078426

Registered office
64 Mount Pleasant
Liverpool
Merseyside
L35SD

Trustees
Mrs P Connolly
Mr. J. Nelson

North Liverpool Regeneration Company
Ltd

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

JKS Accountants Limited
Chartered Certified Accountants
Suite 6A
10 Duke Street
Liverpool
L1 5AS

Approved by order of the board of trustees on 8th September 2025 and signed on its behalf by:



Mrs P Connolly - Trustee

Independent Examiner's Report of the Trustees
of North Liverpool Regeneration Company Ltd
Ltd

Independent examiner's report to the trustees of North Liverpool Regeneration Company Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S O'Donoghue FCCA

JKS Accountants Limited
Suite 6A
10 Duke Street
Liverpool
L1 5AS

8th September 2025

Statement of Financial Activities for the Year
Ended 31st December 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		45,591	23,065
Charitable activities			
Access To Work			
Total		<u>45,591</u>	<u>23,065</u>
EXPENDITURE ON			
Charitable activities			
Access To Work			
Community activities		1,520,529	828,998
Other			
Total		<u>1,520,529</u>	<u>828,998</u>
Net gains/(losses) on investments		31,399	206,442
NET INCOME/(EXPENDITURE)		(1,443,910)	(599,491)
RECONCILIATION OF FUNDS			
Total funds brought forward		6,252,656	6,852,147
TOTAL FUNDS CARRIED FORWARD		<u>4,808,746</u>	<u>6,252,656</u>

North Liverpool Regeneration Company
Ltd

Balance Sheet
31st December 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	6	265,067	271,421
Investments			
Investments	7	1	1
Investment property	8	4,380,091	4,540,091
		<u>4,645,159</u>	<u>4,811,513</u>
CURRENT ASSETS			
Debtors	9	422,893	386,722
Investments	10	-	1,406,129
Cash at bank		36,303	41,693
		<u>459,196</u>	<u>1,834,544</u>
CREDITORS			
Amounts falling due within one year	11	(266,612)	(272,241)
NET CURRENT ASSETS			
		<u>192,584</u>	<u>1,562,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,837,743	6,373,816
PROVISIONS FOR LIABILITIES			
	12	28,997	(121,160)
NET ASSETS			
		<u>4,808,746</u>	<u>6,252,656</u>
FUNDS			
Unrestricted funds		4,808,746	6,252,656
TOTAL FUNDS			
		<u>4,808,746</u>	<u>6,252,656</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

North Liverpool Regeneration Company
Ltd

Balance Sheet - continued
31 December 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8th September 2025 and were signed on its behalf by:



P Connolly - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st December 2024.

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, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

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

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

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

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. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	6,355	6,473

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. STAFF COSTS

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

	31.12.24	31.12.23
Staff	0	3

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTMTIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	45,591
Charitable activities	
Access To Work	-
Total	<u>45,591</u>
EXPENDITURE ON	
Charitable activities	
Access To Work	609,174
Community activities	905,000
Other	6,726
Total	<u>1,520,900</u>
Net gains/(losses) on investments	<u>31,399</u>
NET INCOME/(EXPENDITURE)	<u>(1,443,910)</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	6,252,656
TOTAL FUNDS CARRIED FORWARD	<u>4,808,746</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2024 and 31 December 2024	300,000	18,944	108,969	427,913
DEPRECIATION				
At 1 January 2024	30,000	18,497	107,995	156,491
Charge for year	6,000	112	243	6,355
At 31 December 2024	36,000	18,608	108,239	162,846
NET BOOK VALUE				
At 31 December 2024	264,000	336	730	265,067
At 31 December 2023	270,000	448	974	271,422

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	1
NET BOOK VALUE	
At 31 December 2024	1
At 31 December 2023	1

There were no fixed asset investments outside the UK.

North Liverpool Regeneration Company
Ltd

Notes to the Financial Statements-Continued
for the Year Ended 31st December 2024

8. INVESTMENT PROPERTY		
		£
FAIR VALUE		
At 1 January 2024		4,540,091
Disposals		(160,000)
		<u>4,380,091</u>
At 31 December 2024		<u>4,380,091</u>
NET BOOK VALUE		
At 31 December 2024		<u>4,380,091</u>
At 31 December 2023		<u>4,540,091</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.24	31.12.23
	£	£
Amounts owed by group undertakings	1,152	4,982
Other debtors	421,741	381,740
	<u>422,893</u>	<u>386,722</u>
10. CURRENT ASSET INVESTMENTS		
	31.12.24	31.12.23
	£	£
Listed investments	-	1,406,129
	<u>-</u>	<u>1,406,129</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.24	31.12.23
	£	£
Trade creditors	251,200	251,201
Social security and other taxes	-	5,016
Other creditors	-	0
Accruals and deferred income	15,412	16,024
	<u>266,612</u>	<u>272,241</u>
12. PROVISIONS FOR LIABILITIES		
	31.12.24	31.12.23
	£	£
Provisions	28,997	121,160
	<u>28,997</u>	<u>121,160</u>

North Liverpool Regeneration Company
Ltd

Notes to the Financial Statements-continued
For the year ended 31st December 2024

13. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year, North Liverpool Regeneration Company Limited made donations to The 64 Trust, a charity of which P Conolly is a trustee.

North Liverpool Regeneration Company Ltd

Detailed Income and Expenditure Account
for the Year Ended 31 December 2024

	31.12.24		31.12.23	
	£	£	£	£
Turnover				
Donations	45,591		650	
Grants	<u>-</u>		<u>22,416</u>	
		45,591		23,066
Expenditure				
Community Activities	-		10,509	
Rates and water	888		-	
Insurance	9,539		-	
Wages	-		141,085	
Social security	-		6,172	
Pensions	-		1,686	
Telephone	3,527		1,102	
Sundries	-		355	
Travelling	-		617	
Repairs and renewals	4,853		1,513	
Donations	905,000		648,935	
Computer costs	410		-	
Sundry expenses	1,684		1	
Accountancy	4,200		8,565	
Professional fees	584,073		1,885	
Bank charges	<u>-</u>		<u>100</u>	
		<u>1,514,174</u>		<u>822,525</u>
		(1,468,583)		(799,459)
Finance costs				
Bank charges		<u>371</u>		<u>-</u>
		(1,468,954)		(799,459)
Depreciation				
Freehold property	6,000		6,000	
Fixtures and fittings	112		149	
Computer equipment	<u>243</u>		<u>325</u>	
		<u>6,355</u>		<u>6,474</u>
		(1,475,309)		(805,933)
Profit/(Loss) on disposal of fixed assets				
Freehold property	(31,926)		-	
Investments	<u>63,325</u>		<u>-</u>	
		<u>31,399</u>		<u>-</u>
		(1,443,910)		(805,933)
Gain/loss on revaluation of assets				
Gain/loss on revaluation of assets		<u>-</u>		<u>206,442</u>
NET DEFICIT		<u>(1,443,910)</u>		<u>(599,491)</u>

This page does not form part of the statutory financial statements

NORTH LIVERPOOL REGENERATION COMPANY LTD

England & Wales - Charity number 1078426

Accounts

REGISTERED COMPANY NUMBER: 03248264 (England and Wales)
REGISTERED CHARITY NUMBER: 1078426

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
North Liverpool Regeneration Company
Ltd

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

North Liverpool Regeneration Company
Ltd

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for the Year Ended 31 December 2023

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North Liverpool Regeneration Company
Ltd

Report of the Trustees
for the Year Ended 31 December 2023

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 December 2023. 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

North Liverpool Regeneration Company Limited was established with the objectives of the promotion, for public benefit, of urban or rural regeneration in areas of social and economic deprivation in Merseyside.

On 10th June 2021, a special resolution was passed by the Board to add the following to the Company's objects:

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OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the Charity.

The Charity delivers public benefit by:

1) Continuing to work towards developing a sustainable community based facility within the local area. The Charity always has the focus of accessing resources in order to create facilities to improve both the social and economic development of the local area.

In furtherance of this aim, North Liverpool Regeneration Company have been working closely with other likeminded charity based in the south end of the city, working in particular with Marybone Youth and Community Organisation and the Vauxhall Neighbourhood Council.

We recognise the high level of poverty and deprivation experienced by families in the north end of the city and we have provided support and assistance to arrange day trips for members of the local community and have organised and hosted sporting activities.

2) The Charity wound up the delivery of the Inclusion and Progress Programme that provided employability training to adults aged from 16 to 59, who for Not in Education, Employment or Training, or were unemployed. The partnership with the VNC, Merseyside Career and Development Training delivered the targets for the project that included:

- 318 local residents participated in the project that were NEET or unemployed
- 267 completed the Inclusion and Progression programme
- 254 left the project with either a qualification, offer of further training or employment or went into self-employment

3) The land and buildings owned by the Charity have been renovated to high standards so that they can be put into effective use, for office space and residential accommodation. The properties that the charity is renting provides an annual income that is being used to support the activities of the Charity. The income is being used to support local community organisations and residents in financial crisis.

4) 64 Mount Pleasant

The charity has decided to commission a local artist to paint pictures of the Beatles and recreate a similar feeling in the room from when it used to be a registry office. The decision has been taken because of the interest of visitors to see the room where John Lennon married Cynthia Lennon.

5) Ukraine Association

The charity has made a unit available for the Ukraine Association in the Laurel Road business centre that we own at no cost. This is a community facility for families who had left Ukraine as a result of the war. The Association provides regular updates of the support that it is providing to Ukrainian families.

6) The Ponnie

The Charity has made the Ponnie at 56 Christian Street available for community meals for older people at no charge. The Trustees agreed with the 64 Trust to provide the financial support, so that there is no cost to local residents for the use of the building. The Charity maintains the building and conducts repairs as required.

ACHIEVEMENT AND PERFORMANCE

Review of activities

On review of the activities over the last year, we thought that the challenges we faced we believe that this year has been a hard year also. Due to the cost-of-living crisis and the increase of Fuel cost. We have found that more families and individuals are reaching out for support.

64 Mount Pleasant Project

Within the last report, we stated that the cost of the refurbishment would be in the region of £650,000.00. During the year we have progressed well with plans, preparing for the refurbishment to take place. Tender have been submitted to three local contractors and they were all over budget, this was due to the factor of increased material costs because of Brexit. A decision has been made to put the project on hold for the interim, as the Architects and contractors believe that prices will decrease, which will have a positive impact on the overall delivery of the project. At present we are currently working on the ground level of the building. We have been working hard on finding a local artist who would paint some pictures of the Beatles and recreate a similar feeling in the room to when it used to be a registry office. Each day we have a number of visitors at the building who are taking part in the Fab 4 taxi tours, who come in to see the room and where John Lennon married Cynthia Lennon. The vision is to create a small visitors area.

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As reported in previous report, the project was in the second phase of delivery, we were actively working on an extension for the project as it was due to end in 2022. Unfortunately, the extension was not granted to allow us to continue with the delivery of the programme. Like the ILM project we are seeking funding to see if there are any other opportunities.

We are currently submitting small community applications in order to source funds to run small community activities, we have submitted an application to PJ Holt, which will focus on working with the community to engage and look at supporting them with Literacy and Numeracy training. We have spoken about a Community Art project after speaking to the Artist who is going to do the work on the Community meeting room at Mount Pleasant. We regularly meet with the local community volunteers to see what support is needed in the community. We have also developed links with the Local Housing Association and work closely with them, but this is not coming without its challenges.

FINANCIAL REVIEW

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association, which permits the charity's funds to be invested in securities or property as may be thought fit, subject to conditions and consents as laid down in the organisation's governing documents.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The trustees are however concerned that the current economic situation will have had a detrimental impact on the value of the charity's investment properties.

FUTURE PLANS

Currently we have signed up with the ESS Assist who take you through the provision of being able to tender for low provision contracts with DWP. This registration will give us the scope to be able to offer further training and reach out to further young people who need access to training. Also, as and when required, the Trustees have spoken about selling assets the proceeds from which will then be donated to The 64 Trust, so they are able to continue the excellent work the trust has been doing over the last 2 years.

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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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Potential risks, once identified, will be monitored and controlled to mitigate any impact that they may have on the organisation in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03248264 (England and Wales)

Registered Charity number

1078426

Registered office

64 Mount Pleasant
Liverpool
Merseyside
L3 5SD

Trustees

Mrs P Connolly (appointed 16.5.24)
J Nelson (appointed 16.5.24)
S McAllister (resigned 15.5.24)
Ms S A Shea (resigned 15.5.24)
SL Ledwich (resigned 15.3.24)

North Liverpool Regeneration Company
Ltd

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 27 September 2024 and signed on its behalf by:



Mrs P Connolly - Trustee

Independent examiner's report to the trustees of North Liverpool Regeneration Company Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

G J Rummens FCCA

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

27 September 2024

North Liverpool Regeneration Company
Ltd

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		23,065	88,949
Charitable activities			
Access To Work		-	71,716
Total		<u>23,065</u>	<u>160,665</u>
EXPENDITURE ON			
Charitable activities			
Access To Work		-	209,802
Community activities		828,998	372,048
Other		-	23,000
Total		<u>828,998</u>	<u>604,850</u>
Net gains/(losses) on investments		<u>206,442</u>	<u>(390,973)</u>
NET INCOME/(EXPENDITURE)		(599,491)	(835,158)
RECONCILIATION OF FUNDS			
Total funds brought forward		6,852,147	7,687,305
TOTAL FUNDS CARRIED FORWARD		<u><u>6,252,656</u></u>	<u><u>6,852,147</u></u>

North Liverpool Regeneration Company
Ltd

Balance Sheet
31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	6	271,421	277,894
Investments			
Investments	7	1	1
Investment property	8	4,540,091	3,233,107
		<hr/>	<hr/>
		4,811,513	3,511,002
CURRENT ASSETS			
Debtors	9	386,722	427,345
Investments	10	1,406,129	3,269,687
Cash at bank		41,693	4,027
		<hr/>	<hr/>
		1,834,544	3,701,059
CREDITORS			
Amounts falling due within one year	11	(272,241)	(271,374)
		<hr/>	<hr/>
NET CURRENT ASSETS		1,562,303	3,429,685
TOTAL ASSETS LESS CURRENT LIABILITIES		6,373,816	6,940,687
PROVISIONS FOR LIABILITIES	12	(121,160)	(88,540)
		<hr/>	<hr/>
NET ASSETS		6,252,656	6,852,147
FUNDS			
Unrestricted funds		6,252,656	6,852,147
TOTAL FUNDS		<hr/> <hr/>	<hr/> <hr/>
		6,252,656	6,852,147

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

North Liverpool Regeneration Company
Ltd

Balance Sheet - continued
31 December 2023

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 27 September 2024 and were signed on its behalf by:

P Connolly - 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, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

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

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

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

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. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	6,473	6,632
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. STAFF COSTS

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

	31.12.23	31.12.22
Staff	3	4
	<u> </u>	<u> </u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	88,949
Charitable activities	
Access To Work	71,716
Total	<u>160,665</u>
EXPENDITURE ON	
Charitable activities	
Access To Work	209,802
Community activities	372,048
Other	23,000
Total	<u>604,850</u>
Net gains/(losses) on investments	<u>(390,973)</u>
NET INCOME/(EXPENDITURE)	<u>(835,158)</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

7,687,305

TOTAL FUNDS CARRIED FORWARD

6,852,147

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023 and 31 December 2023	300,000	18,944	108,969	427,913
DEPRECIATION				
At 1 January 2023	24,000	18,348	107,671	150,019
Charge for year	6,000	149	324	6,473
At 31 December 2023	30,000	18,497	107,995	156,492
NET BOOK VALUE				
At 31 December 2023	270,000	447	974	271,421
At 31 December 2022	276,000	596	1,298	277,894

7. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 January 2023 and 31 December 2023

1

NET BOOK VALUE

At 31 December 2023

1

At 31 December 2022

1

There were no fixed asset investments outside the UK.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	3,233,107
Additions	1,306,984
	<u>4,540,091</u>
At 31 December 2023	<u>4,540,091</u>
NET BOOK VALUE	
At 31 December 2023	<u>4,540,091</u>
At 31 December 2022	<u>3,233,107</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Amounts owed by group undertakings	4,982	44,892
Other debtors	381,740	382,453
	<u>386,722</u>	<u>427,345</u>

10. CURRENT ASSET INVESTMENTS

	31.12.23	31.12.22
	£	£
Listed investments	<u>1,406,129</u>	<u>3,269,687</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	251,201	251,451
Social security and other taxes	5,016	3,702
Other creditors	-	1,500
Accruals and deferred income	16,024	14,721
	<u>272,241</u>	<u>271,374</u>

12. PROVISIONS FOR LIABILITIES

	31.12.23	31.12.22
	£	£
Provisions	<u>121,160</u>	<u>88,540</u>

13. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year, North Liverpool Regeneration Company Limited made donations to The 64 Trust, a charity of which P Conolly is a trustee.

North Liverpool Regeneration Company
Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	650	60,450
Grants	22,415	28,499
	<hr/>	<hr/>
	23,065	88,949
Charitable activities		
ILM	-	2,154
DWP	-	69,562
	<hr/>	<hr/>
	-	71,716
Total incoming resources	<hr/>	<hr/>
	23,065	160,665
EXPENDITURE		
Charitable activities		
Project costs	-	54,131
Community Activities	10,509	2,357
	<hr/>	<hr/>
	10,509	56,488
Support costs		
Management		
Wages	141,085	133,447
Social security	6,172	7,876
Pensions	1,686	1,987
Telephone	1,102	638
Postage and stationery	-	191
Sundries	355	888
Travelling	617	775
Repairs and renewals	1,513	9,429
Donations	648,935	329,167
Depreciation of tangible and heritage assets	6,474	6,632
	<hr/>	<hr/>
	807,939	491,030
Finance		
Bank charges	100	-
Governance costs		
Accountancy fees	8,565	8,700
Legal fees	-	14,300
Professional fees	1,885	34,332
	<hr/>	<hr/>
	10,450	57,332
Total resources expended	<hr/>	<hr/>
	828,998	604,850
Net expenditure before gains and losses	<hr/>	<hr/>
	(805,933)	(444,185)

This page does not form part of the statutory financial statements

North Liverpool Regeneration Company
Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Realised recognised gains and losses		
Fair value adjustments to listed investments	<u>206,442</u>	<u>(390,973)</u>
Net expenditure	<u>(599,491)</u>	<u>(835,158)</u>

NORTH LIVERPOOL REGENERATION COMPANY LTD

England & Wales - Charity number 1078426

Accounts

REGISTERED COMPANY NUMBER: 03248264 (England and Wales)
REGISTERED CHARITY NUMBER: 1078426

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
North Liverpool Regeneration Company
Ltd

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

North Liverpool Regeneration Company
Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14 to 15

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 December 2022. 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

North Liverpool Regeneration Company Limited was established with the objectives of the promotion, for public benefit, of urban or rural regeneration in areas of social and economic deprivation in Merseyside.

On 10th June 2021, a special resolution was passed by the Board to add the following to the Company's objects:

To promote and protect all or any aspects of the health of the public by (but without prejudice to the generality of the foregoing), the provision of financial and other forms of support to registered charities focused on cancer and the care of children suffering from illness or disability.

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the Charity.

The Charity delivers public benefit by:

1) Continuing to work towards developing a sustainable community based facility within the local area. The Charity always has the focus of accessing resources in order to create facilities to improve both the social and economic development of the local area.

In furtherance of this aim, North Liverpool Regeneration Company have been working closely with another like minded charity based in the south end of the city. We have developed a strong partnership with The Florence Institute Trust (the Florrie) and have been working closely on both a new training initiative and community activities. We have successfully collaborated on initiatives such as the Summer Playscheme and the Summer School Meal Project which is much needed due to the high level of poverty and deprivation experienced by families within the south end of the city. NLRCo has also arranged day trips for members of the local community and have organised and hosted sporting activities.

2) The Charity delivers training programmes, such as the Access To Work Programme (ILM). Strong links with local Companies create employment opportunities for the candidates with the view to them either progressing onto an Apprenticeship or further training.

3) The land and buildings owned by the Charity have been renovated to high standards so that they can be put into effective use, for office space and residential accommodation to let.

ACHIEVEMENT AND PERFORMANCE

Review of activities

On review of the activities over the last year, we thought that the challenges we faced we believe that this year has been a hard year also. Due to the cost-of-living crisis and the increase of Fuel cost. We have found that more families and individuals are reaching out for support.

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The trustees are however concerned that the current economic situation will have had a detrimental impact on the value of the charity's investment properties. It is intended that these properties will be revalued, and written down where appropriate, before the end of this financial year.

FUTURE PLANS

Currently we have signed up with the ESS Assist who take you through the provision of being able to tender for low provision contracts with DWP. This registration will give us the scope to be able to offer further training and reach out to further young people who need access to training. Also as and when required the Trustees have spoken about selling assets which in turn they will then donate the funds to the 64 Trust, so they are able to continue the excellent work the trust has been doing over the last 2 years.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03248264 (England and Wales)

North Liverpool Regeneration Company
Ltd

Report of the Trustees
for the Year Ended 31 December 2022

Registered Charity number

1078426

Registered office

64 Mount Pleasant
Liverpool
Merseyside
L3 5SD

Trustees

S McAllister
Ms S A Shea (appointed 31.1.22)
SL Ledwich (appointed 13.9.22)

Independent Examiner

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

Approved by order of the board of trustees on 26 September 2023 and signed on its behalf by:

SL Ledwich - Trustee

Independent examiner's report to the trustees of North Liverpool Regeneration Company Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

G J Rummens FCCA

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

26 September 2023

North Liverpool Regeneration Company
Ltd

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		88,949	108,415
Charitable activities			
Access To Work		71,716	190,282
Total		<u>160,665</u>	<u>298,697</u>
EXPENDITURE ON			
Charitable activities			
Access To Work		209,802	383,441
Community activities		372,048	480,405
Other		23,000	41,339
Total		<u>604,850</u>	<u>905,185</u>
Net gains/(losses) on investments		<u>(390,973)</u>	<u>341,026</u>
NET INCOME/(EXPENDITURE)		(835,158)	(265,462)
RECONCILIATION OF FUNDS			
Total funds brought forward		7,687,305	7,952,767
TOTAL FUNDS CARRIED FORWARD		<u><u>6,852,147</u></u>	<u><u>7,687,305</u></u>

North Liverpool Regeneration Company
Ltd

Balance Sheet
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	6	277,894	284,526
Investments			
Investments	7	1	1
Investment property	8	3,233,107	3,233,107
		<hr/>	<hr/>
		3,511,002	3,517,634
CURRENT ASSETS			
Debtors	9	427,345	441,770
Investments	10	3,269,687	3,660,660
Cash at bank		4,027	410,110
		<hr/>	<hr/>
		3,701,059	4,512,540
CREDITORS			
Amounts falling due within one year	11	(271,374)	(267,725)
		<hr/>	<hr/>
NET CURRENT ASSETS		3,429,685	4,244,815
TOTAL ASSETS LESS CURRENT LIABILITIES		6,940,687	7,762,449
PROVISIONS FOR LIABILITIES	12	(88,540)	(75,144)
		<hr/>	<hr/>
NET ASSETS		6,852,147	7,687,305
FUNDS			
Unrestricted funds		6,852,147	7,687,305
TOTAL FUNDS		<hr/> <hr/>	<hr/> <hr/>
		6,852,147	7,687,305

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

North Liverpool Regeneration Company
Ltd

Balance Sheet - continued
31 December 2022

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 26 September 2023 and were signed on its behalf by:

SL Ledwich - 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, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

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

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

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

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. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	6,632	6,842
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. STAFF COSTS

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

	31.12.22	31.12.21
Staff	4	4
	<u> </u>	<u> </u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	108,415
Charitable activities	
Access To Work	190,282
Total	<u>298,697</u>
EXPENDITURE ON	
Charitable activities	
Access To Work	383,441
Community activities	480,405
Other	41,339
Total	<u>905,185</u>
Net gains on investments	<u>341,026</u>
NET INCOME/(EXPENDITURE)	(265,462)

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

7,952,767

TOTAL FUNDS CARRIED FORWARD

7,687,305

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022 and 31 December 2022	300,000	18,944	108,969	427,913
DEPRECIATION				
At 1 January 2022	18,000	18,149	107,238	143,387
Charge for year	6,000	199	433	6,632
At 31 December 2022	24,000	18,348	107,671	150,019
NET BOOK VALUE				
At 31 December 2022	276,000	596	1,298	277,894
At 31 December 2021	282,000	795	1,731	284,526

7. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 January 2022 and 31 December 2022

1

NET BOOK VALUE

At 31 December 2022

1

At 31 December 2021

1

There were no fixed asset investments outside the UK.

8. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 January 2022

and 31 December 2022

3,233,107

NET BOOK VALUE

At 31 December 2022

3,233,107

At 31 December 2021

3,233,107

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.22

31.12.21

£

£

Amounts owed by group undertakings

44,892

80,037

Other debtors

382,453

361,733

427,345

441,770

10. CURRENT ASSET INVESTMENTS

31.12.22

31.12.21

£

£

Listed investments

3,269,687

3,660,660

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.22

31.12.21

£

£

Trade creditors

251,451

250,951

Social security and other taxes

3,702

3,580

Other creditors

1,500

-

Accruals and deferred income

14,721

13,194

271,374

267,725

12. PROVISIONS FOR LIABILITIES

31.12.22

31.12.21

£

£

Provisions

88,540

75,144

13. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

North Liverpool Regeneration Company
Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	60,450	71,830
Grants	28,499	36,585
	<hr/>	<hr/>
	88,949	108,415
Charitable activities		
ILM	2,154	6,761
DWP	69,562	183,521
	<hr/>	<hr/>
	71,716	190,282
Total incoming resources	<hr/>	<hr/>
	160,665	298,697
EXPENDITURE		
Charitable activities		
Training allowances	-	32,336
Project costs	54,131	148,244
Community Activities	2,357	2,427
	<hr/>	<hr/>
	56,488	183,007
Support costs		
Management		
Wages	133,447	147,037
Social security	7,876	8,540
Pensions	1,987	2,115
Telephone	638	584
Postage and stationery	191	468
Sundries	888	759
Travelling	775	6,836
Repairs and renewals	9,429	5,483
Donations	329,167	477,978
Freehold property	6,000	6,000
Fixtures and fittings	199	265
Computer equipment	433	577
	<hr/>	<hr/>
	491,030	656,642
Finance		
Bank charges	-	60
Governance costs		
Accountancy fees	8,700	10,200
Legal fees	14,300	31,139
Carried forward	23,000	41,339

This page does not form part of the statutory financial statements

North Liverpool Regeneration Company
Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
Governance costs		
Brought forward	23,000	41,339
Professional fees	34,332	24,137
	<u>57,332</u>	<u>65,476</u>
Total resources expended	<u>604,850</u>	<u>905,185</u>
Net expenditure before gains and losses	(444,185)	(606,488)
Realised recognised gains and losses		
Fair value adjustments to listed investments	(390,973)	140,945
Realised gains/(losses) on sale of investments	-	200,081
	<u>(390,973)</u>	<u>341,026</u>
Net expenditure	<u><u>(835,158)</u></u>	<u><u>(265,462)</u></u>

NORTH LIVERPOOL REGENERATION COMPANY LTD

England & Wales - Charity number 1078426

Accounts

REGISTERED COMPANY NUMBER: 03248264 (England and Wales)
REGISTERED CHARITY NUMBER: 1078426

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021
for
North Liverpool Regeneration Company
Ltd

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

North Liverpool Regeneration Company
Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2021

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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 December 2021. 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

North Liverpool Regeneration Company Limited was established with the objectives of the promotion, for public benefit, of urban or rural regeneration in areas of social and economic deprivation in Merseyside.

On 10th June 2021, a special resolution was passed by the Board to add the following to the Company's objects:

To promote and protect all or any aspects of the health of the public by (but without prejudice to the generality of the foregoing), the provision of financial and other forms of support to registered charities focused on cancer and the care of children suffering from illness or disability.

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the Charity.

The Charity delivers public benefit by:

1) Continuing to work towards developing a sustainable community based facility within the local area. The Charity always has the focus of accessing resources in order to create facilities to improve both the social and economic development of the local area.

In furtherance of this aim, North Liverpool Regeneration Company have been working closely with another like minded charity based in the south end of the city. We have developed a strong partnership with The Florence Institute Trust (the Florrie) and have been working closely on both a new training initiative and community activities. We have successfully collaborated on initiatives such as the Summer Playscheme and the Summer School Meal Project which is much needed due to the high level of poverty and deprivation experienced by families within the south end of the city. NLRCo has also arranged day trips for members of the local community and have organised and hosted sporting activities.

2) The Charity delivers training programmes, such as the Access To Work Programme (ILM). Strong links with local Companies create employment opportunities for the candidates with the view to them either progressing onto an Apprenticeship or further training.

3) The land and buildings owned by the Charity have been renovated to high standards so that they can be put into effective use, for office space and residential accommodation to let.

ACHIEVEMENT AND PERFORMANCE

Review of activities

The period of 2021 was still a strange year, part of the year was dealing with the small relaxation of the COVID rules and coming out of lockdown once the lockdown rules had been lifted and trying to get back to normality after living through impacts of the pandemic. As an organisation, we continued to ensure that H&S was at the forefront of our activities to ensure that staff, community members and volunteers remained safe. Even though the lockdowns had been lifted and everyone was getting back to normal, COVID still existed. During the period of 2021, we continued to hold meetings via zoom and teams' calls, and life started to get back to normal slowly.

64 Mount Pleasant

As stated in last year's report, we met with Cunliffe Architect as a starting point regarding the planning conditions and identified the next steps to get the project underway. Cunliffes and a further Architects Studio RBA tendered with proposed costing to become the appointed Architects on the project, on review of both proposals Studio RBA were appointed. We have been working closely with Studio RBA regarding the drawing, they are currently at Stage 4 of their scheme regarding the drawing. Due to the planning constraints of the refurbishment work they are having to work closely with Liverpool City Council Planning to ensure that all of the constraints are satisfied with the planning conditions. Due to COVID and other issues at the Council it has been a challenge and has slowed the process down. At present Studio RBA are currently talking to 4 local contractors regarding tendering for the work. Studio RBA have agreed as part of the tendering process that they will stipulate that local labour and purchasing will take place on the project to reinforce inward investment for Local Companies in Liverpool.

ACHIEVEMENT AND PERFORMANCE

Training

As stated in last year's report the organisations, the employers and partners we were working with on the ILM and Inclusion & Progression project adapted the deliver to ensure that the delivery of the programme was not impacted due to the pandemic. Unfortunately the ILM project came to an end in July 2021. Partner organisations and ourselves were disappointed when Alt Valley informed us that they would not be going for an extension on the project. The project really gave young people the opportunity to find their feet in an employment setting, access training to support their knowledge and skill set and also helped them gain first-hand experience of working life for a 26-week period. The opportunity of the ILM programme gave the candidates a chance to build up their CV's and also helped to develop their soft skills such as confidence building, motivation, communication skills, work ethic, skills which they might have not developed before due to lack of experience. The candidates received training to assist them in applying for full time employment. NLRCo maintained the 95% success rate till the end of the project, and we would like to thank all of the organisations/companies which we have worked with over the ILM project for making it such a successful programme.

Inclusion and Progression

The Inclusion and Progression programme is currently in the 2nd phase of delivery, partners continued to reach students via zoom sessions during lock down and since lock down have reported back that they found it hard to encourage young people back into the centres to take part in the training. Due to this, recruitment has been slow in the second phase of the delivery. We have been working with partners to think of alternative ways to engage with young people. Numbers have been increasing and candidates have been successfully hitting the positive outcomes of progressing into further training or employment.

The Inclusion and progression programme is now in its second phase of delivery, as noted within the last report the two main delivery partners are VNC and MCDT. Both partners continued to delivery training during the pandemic it was a challenge, but they had to provide alternative provision via Zoom classes, work packs whilst they could not have face to face contact within the training facilities. The project is planned to run till June 2022, the project is still successfully hitting positive outcomes in the region of 90% with candidates progressing into further training of apprenticeship or traineeship. Some candidates have even progressed into Employment or onto the Kick Start Programmes. At present we are working with the DWP to submit an Extension of provision on the project up until December 2023. We are also hoping that as time goes by the DWP will announce further funding opportunities that we can apply for.

Kick Start Project

The Kick Start programme was a challenge and due to having to work through the DWP for recruitment it created a lot of barriers. We fulfilled our commitment of delivery, with some very successful outcomes of young people securing future employment and further training. The grass route experience that the young people received gave them the real experience that they required to develop new skills to enhance their own confidence levels. However, we believe if NLRCo would have had more control over the recruitment and the approval of employers being involved in the project we would have been able to reach out to more young people.

The trustees consider that the charity's aims have been delivered in this financial year but it has not been without challenge or negativity from Local Councillors, community members and publicity in Local Newspapers. As Trustees we have had to manage the negativity and focus on the positive outcomes of the work which are coming from the Community projects.

FINANCIAL REVIEW

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association, which permits the charity's funds to be invested in securities or property as may be thought fit, subject to conditions and consents as laid down in the organisation's governing documents.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The trustees are however concerned that the current economic situation will have had a detrimental impact on the value of the charity's investment properties. It is intended that these properties will be revalued, and written down where appropriate, before the end of this financial year.

FUTURE PLANS

Currently we have signed up with the ESS Assist who take you through the provision of being able to tender for low provision contracts with DWP. This registration will give us the scope to be able to offer further training and reach out to further young people who need access to training. Also as and when required the Trustees have spoken about selling assets which in turn they will then donate the funds to the 64 Trust, so they are able to continue the excellent work the trust has been doing over the last 2 years.

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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Potential risks, once identified, will be monitored and controlled to mitigate any impact that they may have on the organisation in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03248264 (England and Wales)

Registered Charity number

1078426

Registered office

64 Mount Pleasant
Liverpool
Merseyside
L3 5SD

Trustees

Mrs P Connolly (resigned 14.12.21)
J Nelson (resigned 14.12.21)
S McAllister
Ms S A Shea (appointed 31.1.22)

Independent Examiner

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

Approved by order of the board of trustees on 29 September 2022 and signed on its behalf by:

Ms S A Shea - Trustee

Independent examiner's report to the trustees of North Liverpool Regeneration Company Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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 registered member of FCCA 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
V & R Accountancy Services
Chartered Certified Accountants
Cropton House
Three Tuns Lane
Formby
Merseyside
L37 4AQ

29 September 2022

North Liverpool Regeneration Company
Ltd

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		108,415	161,920
Charitable activities			
Access To Work		190,282	252,364
Total		<u>298,697</u>	<u>414,284</u>
EXPENDITURE ON			
Charitable activities			
Access To Work		383,441	271,215
Community activities		480,405	37,379
Other		41,339	99,380
Total		<u>905,185</u>	<u>407,974</u>
Net gains/(losses) on investments		341,026	(1,612,638)
NET INCOME/(EXPENDITURE)		<u>(265,462)</u>	<u>(1,606,328)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		7,952,767	9,559,095
TOTAL FUNDS CARRIED FORWARD		<u><u>7,687,305</u></u>	<u><u>7,952,767</u></u>

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	6	284,526	291,368
Investments			
Investments	7	1	1
Investment property	8	3,233,107	3,233,107
		<hr/>	<hr/>
		3,517,634	3,524,476
CURRENT ASSETS			
Debtors	9	441,770	301,019
Investments	10	3,660,660	3,994,634
Prepayments and accrued income		-	178,075
Cash at bank		410,110	492,574
		<hr/>	<hr/>
		4,512,540	4,966,302
CREDITORS			
Amounts falling due within one year	11	(267,725)	(483,251)
		<hr/>	<hr/>
NET CURRENT ASSETS		4,244,815	4,483,051
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		7,762,449	8,007,527
PROVISIONS FOR LIABILITIES	12	(75,144)	(54,760)
		<hr/>	<hr/>
NET ASSETS		7,687,305	7,952,767
FUNDS	13		
Unrestricted funds		7,687,305	7,952,767
		<hr/>	<hr/>
TOTAL FUNDS		7,687,305	7,952,767
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

North Liverpool Regeneration Company
Ltd (Registered number: 03248264)

Balance Sheet - continued
31 December 2021

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 29 September 2022 and were signed on its behalf by:

S A Shea - 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, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

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

Fund accounting

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

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

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

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. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	6,842	7,123
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. STAFF COSTS

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

	31.12.21	31.12.20
Staff	4	4
	<u> </u>	<u> </u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	161,920
Charitable activities	
Access To Work	252,364
Total	<u>414,284</u>
EXPENDITURE ON	
Charitable activities	
Access To Work	271,215
Community activities	37,379
Other	99,380
Total	<u>407,974</u>
Net gains/(losses) on investments	<u>(1,612,638)</u>
NET INCOME/(EXPENDITURE)	<u>(1,606,328)</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

9,559,095

TOTAL FUNDS CARRIED FORWARD

7,952,767

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021 and 31 December 2021	<u>300,000</u>	<u>18,944</u>	<u>108,969</u>	<u>427,913</u>
DEPRECIATION				
At 1 January 2021	12,000	17,884	106,661	136,545
Charge for year	<u>6,000</u>	<u>265</u>	<u>577</u>	<u>6,842</u>
At 31 December 2021	<u>18,000</u>	<u>18,149</u>	<u>107,238</u>	<u>143,387</u>
NET BOOK VALUE				
At 31 December 2021	<u>282,000</u>	<u>795</u>	<u>1,731</u>	<u>284,526</u>
At 31 December 2020	<u>288,000</u>	<u>1,060</u>	<u>2,308</u>	<u>291,368</u>

7. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 January 2021 and 31 December 2021

1

NET BOOK VALUE

At 31 December 2021

1

At 31 December 2020

1

There were no fixed asset investments outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 January 2021
and 31 December 2021

3,233,107

NET BOOK VALUE

At 31 December 2021

3,233,107

At 31 December 2020

3,233,107

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Amounts owed by group undertakings	80,037	92,414
Other debtors	361,733	208,605
	<u>441,770</u>	<u>301,019</u>

10. CURRENT ASSET INVESTMENTS

	31.12.21	31.12.20
	£	£
Listed investments	<u>3,660,660</u>	<u>3,994,634</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	250,951	255,170
Social security and other taxes	3,580	2,293
Other creditors	-	214,097
Accruals and deferred income	13,194	11,691
	<u>267,725</u>	<u>483,251</u>

12. PROVISIONS FOR LIABILITIES

	31.12.21	31.12.20
	£	£
Provisions	<u>75,144</u>	<u>54,760</u>

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	7,952,767	(265,462)	7,687,305
TOTAL FUNDS	<u>7,952,767</u>	<u>(265,462)</u>	<u>7,687,305</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	298,697	(905,185)	341,026	(265,462)
TOTAL FUNDS	<u>298,697</u>	<u>(905,185)</u>	<u>341,026</u>	<u>(265,462)</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	9,559,095	(1,606,328)	7,952,767
TOTAL FUNDS	<u>9,559,095</u>	<u>(1,606,328)</u>	<u>7,952,767</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	414,284	(407,974)	(1,612,638)	(1,606,328)
TOTAL FUNDS	<u>414,284</u>	<u>(407,974)</u>	<u>(1,612,638)</u>	<u>(1,606,328)</u>

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	9,559,095	(1,871,790)	7,687,305
TOTAL FUNDS	<u>9,559,095</u>	<u>(1,871,790)</u>	<u>7,687,305</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	712,981	(1,313,159)	(1,271,612)	(1,871,790)
TOTAL FUNDS	<u>712,981</u>	<u>(1,313,159)</u>	<u>(1,271,612)</u>	<u>(1,871,790)</u>

14. RELATED PARTY DISCLOSURES

At 31st December 2021, North Liverpool Regeneration Company Limited was owed £167,212 by Vauxhall Neighbourhood Council Limited, a registered charity of which Ms P Connolly is Chief Executive. This amount is included within Other Debtors.

At 31st December 2021, North Liverpool Regeneration Company Limited was owed £27,408 by Liverpool Action To Create Jobs Limited, of which Mr J Nelson is a Director. This amount is included within Other Debtors.

No amounts were written off in relation to related parties during the year and no provisions were considered necessary.

NORTH LIVERPOOL REGENERATION COMPANY LTD

England & Wales - Charity number 1078426

Accounts

REGISTERED COMPANY NUMBER: 03248264 (England and Wales)
REGISTERED CHARITY NUMBER: 1078426

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
North Liverpool Regeneration Company
Limited

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

North Liverpool Regeneration Company
Limited

Contents of the Financial Statements
for the Year Ended 31 December 2020

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Report of the Trustees	1 to 5
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Notes to the Financial Statements	10 to 15

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 December 2020. 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

North Liverpool Regeneration Company Limited was established with the objectives of the promotion, for public benefit, of urban or rural regeneration in areas of social and economic deprivation in Merseyside.

On 10th June 2021, a special resolution was passed by the Board to add the following to the Company's objects:

To promote and protect all or any aspects of the health of the public by (but without prejudice to the generality of the foregoing), the provision of financial and other forms of support to registered charities focused on cancer and the care of children suffering from illness or disability.

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the Charity.

The Charity delivers public benefit by:

1) Continuing to work towards developing a sustainable community based facility within the local area. The Charity always has the focus of accessing resources in order to create facilities to improve both the social and economic development of the local area.

In furtherance of this aim, North Liverpool Regeneration Company have been working closely with another like minded charity based in the south end of the city. We have developed a strong partnership with The Florence Institute Trust (the Florrie) and have been working closely on both a new training initiative and community activities. We have successfully collaborated on initiatives such as the Summer Playscheme and the Summer School Meal Project which is much needed due to the high level of poverty and deprivation experienced by families within the south end of the city. NLRCo has also arranged day trips for members of the local community and have organised and hosted sporting activities.

2) The Charity delivers training programmes, such as the Access To Work Programme (ILM). Strong links with local Companies create employment opportunities for the candidates with the view to them either progressing onto an Apprenticeship or further training.

3) The land and buildings owned by the Charity have been renovated to high standards so that they can be put into effective use, for office space and residential accommodation to let.

ACHIEVEMENT AND PERFORMANCE

Review of activities

2020 was a strange year for everyone due to living through COVID and lockdowns, as an organisation our aim was to continue the delivery of the organisation objectives the best we could do and also ensuring that staff remained safe during the lockdown periods, with them working from home and making the relevant changes within the office for those who needed to be in the office.

On reflection the pandemic was a challenge as it did slow certain activities down, but as an organisation we ensured that core activities of training and meeting the community needs was at the forefront of what we needed to do.

64 Mount Pleasant

As reported in last year report, the goal for 64 Mount Pleasant is to turn into flats for young people for independent living. During COVID we did receive planning permission however it was not granted for us to have a Dormer as part of the refurbishment. We have had several contractors review the building and they believe that we should be able to appeal to LCC to request a Dormer as part of the refurbishment work. Due to COVID there has been delays in developing the refurbishment project as quickly as we would have like to do. Currently Cunliffes Architects are reviewing the plans and have suggested due to cost of materials at present, it would be good to use the current time to plan the project and start the refurbishment work in January 2022. Cost of the refurbishment has been estimated to be £650,000.00. The cost of the work has been ringfenced by the 64 Trust.

Investment properties

The global pandemic has had a very significant impact on the valuation of the charity's investment properties. Accordingly, a fair value adjustment has been included in the Statement of Financial Activities.

ACHIEVEMENT AND PERFORMANCE

Training

None of the delivery was impacted by COVID on the Access to Work (ILM) programme. All the ILM candidates at the time of the pandemic was supported by their organisation to work from home or alternative as some of them were placed in similar charitable organisation like NLRCo, there was a need for them to continue attending work to meet the needs of the community. NLRCo ensures that all the placements followed tight H&S and COVID measures to ensure that the ILM candidates stayed safe. We have maintained the outcomes also on the programme, were 95% of the candidate's secure employment with their employers.

Inclusion and Progression

The Inclusion and progression programme is now in its second phase of delivery, as noted within the last report the two main delivery partners are VNC and MCDDT. Both partners continued to delivery training during the pandemic it was a challenge, but they had to provide alternative provision via Zoom classes, work packs whilst they could not have face to face contact within the training facilities. The project is planned to run till June 2022, the project is still successful hitting positive outcomes in the region of 90% with candidates progressing into further training of apprenticeship or traineeship. Some candidates have even progressed into Employment.

Bolt on Project

It was reported in the last report, that NLRCo was waiting on approval on the Bolt on Project - this project was to purchase 50 laptops, alongside Wifi dongles, software so candidates who were registered on DWP programmes and needed ICT support or identified ICT as a need barrier to their learning that they could access a laptop to support their learning. The timing of the approval of the application was very challenging as it was round the December period and all laptops' supplies were being purchased due to Christmas demand. Curry's was excellent and we managed to purchase the 50 laptops and software within budget as this was another element that we had to be mindful of.

All the 50 laptops were allocated to candidates who were either on the Access to work (ILM) or Inclusion and Progression programme. The Delivery Partners have done case studies on the impact of the laptops and identified that they have had a great positive impact on the candidate's learnings. Especially due to candidates having to self-isolate and they may not have a PC or ICT equipment at home. Others have identified that it has allowed more candidates the access to apply for employment opportunities, as they are able to apply for jobs of an evening and due to libraries being closed they can do more job search even of a weekend.

The DWP also carried out an audit on the project, which was signed off by the DWP as being successful.

Kick Start Project

Within the last Board report, it was highlight also that we were waiting on the Kick Start application to be approved, however the notification of the first application was not successful. Following talks with the DWP, we were able to resubmit the application. In which it was successful, we have been allocated 35 Kick Starts. The process behind the Kick Start scheme is very different compared to the ILM as we are working directly with the DWP for referrals of the candidates and all vacancies needs to go through the DWP. At present we have filled 5 of our allocation, we have a further 4 candidates waiting to start on programme. This just demonstrates how slow the process is. However, I have an additional 3 new employers which we are hoping to start to work with via the Kick Start.

Community Activities

As a result of the Bishop Goss Complex sale, the 64 Trust was set up in August 2020 a new Board was formed to manage the donations which were made by NLRCo to the 64 Trust from the Sale of the Bishop Goss. The vision of the Board was to support community activities and also to provide help to members of the community who need it the most. Due to the onset of Covid the help provided was very much driven by this, in the way of supporting families with weekly food hampers and other areas of support needed. Organisations who were running food pantries would receive donations of food and goods to give out food pantries. Autism in Motion, funding was provided to them, so they were able to buy a Fridge/Freezer, so they were able to start off their food pantry and reach out to families who needed it. The trust also provided support to the GEMS youth centre to help with the running cost for 12-month period. This was just to name a few of the projects supported.

FINANCIAL REVIEW

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association, which permits the charity's funds to be invested in securities or property as may be thought fit, subject to conditions and consents as laid down in the organisation's governing documents.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

FUTURE PLANS

At present we have been working on developing some of the unused area within Greenland Street, and turning it into a Multi Media provision for young people, focusing mainly in the Music industry. We have submitted an application to Community Ownership fund and have been working in partnership with the Florrie Institute on this application.

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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Potential risks, once identified, will be monitored and controlled to mitigate any impact that they may have on the organisation in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03248264 (England and Wales)

Registered Charity number

1078426

Registered office

64 Mount Pleasant
Liverpool
Merseyside
L3 5SD

Trustees

Ms P Connolly
J Nelson
S McAllister (appointed 1.7.20)

Independent Examiner

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

Approved by order of the board of trustees on 28 September 2021 and signed on its behalf by:

North Liverpool Regeneration Company
Limited (Registered number: 03248264)

Report of the Trustees
for the Year Ended 31 December 2020

Ms P Connolly - Trustee

Independent examiner's report to the trustees of North Liverpool Regeneration Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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 registered member of FCCA 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
V & R Accountancy Services
Chartered Certified Accountants
Cropton House
Three Tuns Lane
Formby
Merseyside
L37 4AQ

28 September 2021

North Liverpool Regeneration Company
Limited

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		161,920	2,892
Charitable activities			
Access To Work		252,364	242,847
Total		<u>414,284</u>	<u>245,739</u>
EXPENDITURE ON			
Charitable activities			
Access To Work		271,215	310,509
Community activities		37,379	18,571
Other		99,380	92,852
Total		<u>407,974</u>	<u>421,932</u>
Net gains/(losses) on investments		(1,612,638)	418,962
NET INCOME/(EXPENDITURE)		<u>(1,606,328)</u>	<u>242,769</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		9,559,095	9,316,326
TOTAL FUNDS CARRIED FORWARD		<u><u>7,952,767</u></u>	<u><u>9,559,095</u></u>

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	6	291,368	298,491
Investments			
Investments	7	1	1
Investment property	8	3,233,107	4,633,107
		<hr/>	<hr/>
		3,524,476	4,931,599
CURRENT ASSETS			
Debtors	9	301,019	534,090
Investments	10	3,994,634	3,853,573
Prepayments and accrued income		178,075	208
Cash at bank		492,574	551,198
		<hr/>	<hr/>
		4,966,302	4,939,069
CREDITORS			
Amounts falling due within one year	11	(483,251)	(269,077)
		<hr/>	<hr/>
NET CURRENT ASSETS		4,483,051	4,669,992
TOTAL ASSETS LESS CURRENT LIABILITIES		8,007,527	9,601,591
PROVISIONS FOR LIABILITIES	13	(54,760)	(42,496)
		<hr/>	<hr/>
NET ASSETS		7,952,767	9,559,095
FUNDS	14		
Unrestricted funds		7,952,767	9,559,095
		<hr/>	<hr/>
TOTAL FUNDS		7,952,767	9,559,095
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

North Liverpool Regeneration Company
Limited (Registered number: 03248264)

Balance Sheet - continued
31 December 2020

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 28 September 2021 and were signed on its behalf by:

P Connolly - 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

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

Fund accounting

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

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

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

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. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	7,123	7,496
	<u>7,123</u>	<u>7,496</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. STAFF COSTS

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

	31.12.20	31.12.19
Staff	4	3
	<u>4</u>	<u>3</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,892
Charitable activities	
Access To Work	242,847
Total	<u>245,739</u>
EXPENDITURE ON	
Charitable activities	
Access To Work	310,509
Community activities	18,571
Other	92,852
Total	<u>421,932</u>
Net gains on investments	418,962
NET INCOME	<u>242,769</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

9,316,326

TOTAL FUNDS CARRIED FORWARD

9,559,095

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020 and 31 December 2020	300,000	18,944	108,969	427,913
DEPRECIATION				
At 1 January 2020	6,000	17,531	105,891	129,422
Charge for year	6,000	353	770	7,123
At 31 December 2020	12,000	17,884	106,661	136,545
NET BOOK VALUE				
At 31 December 2020	288,000	1,060	2,308	291,368
At 31 December 2019	294,000	1,413	3,078	298,491

7. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 January 2020 and 31 December 2020

1

NET BOOK VALUE

At 31 December 2020

1

At 31 December 2019

1

There were no investment assets outside the UK.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020	4,633,107
Impairments	(1,753,699)
Reclassification	353,699
	<u>3,233,107</u>
At 31 December 2020	<u>3,233,107</u>
NET BOOK VALUE	
At 31 December 2020	<u>3,233,107</u>
At 31 December 2019	<u>4,633,107</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Amounts owed by group undertakings	92,414	89,770
Other debtors	208,605	444,320
	<u>301,019</u>	<u>534,090</u>

10. CURRENT ASSET INVESTMENTS

	31.12.20	31.12.19
	£	£
Listed investments	<u>3,994,634</u>	<u>3,853,573</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 12)	-	373
Trade creditors	255,170	256,276
Social security and other taxes	2,293	2,385
Other creditors	214,097	-
Accruals and deferred income	11,691	10,043
	<u>483,251</u>	<u>269,077</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	<u>-</u>	<u>373</u>

13. PROVISIONS FOR LIABILITIES

	31.12.20	31.12.19
	£	£
Provisions	54,760	42,496
	<u>54,760</u>	<u>42,496</u>

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	9,559,095	(1,606,328)	7,952,767
	<u>9,559,095</u>	<u>(1,606,328)</u>	<u>7,952,767</u>
TOTAL FUNDS	<u>9,559,095</u>	<u>(1,606,328)</u>	<u>7,952,767</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	414,284	(407,974)	(1,612,638)	(1,606,328)
	<u>414,284</u>	<u>(407,974)</u>	<u>(1,612,638)</u>	<u>(1,606,328)</u>
TOTAL FUNDS	<u>414,284</u>	<u>(407,974)</u>	<u>(1,612,638)</u>	<u>(1,606,328)</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	9,316,326	242,769	9,559,095
	<u>9,316,326</u>	<u>242,769</u>	<u>9,559,095</u>
TOTAL FUNDS	<u>9,316,326</u>	<u>242,769</u>	<u>9,559,095</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	245,739	(421,932)	418,962	242,769
	<u>245,739</u>	<u>(421,932)</u>	<u>418,962</u>	<u>242,769</u>
TOTAL FUNDS	<u>245,739</u>	<u>(421,932)</u>	<u>418,962</u>	<u>242,769</u>

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	9,316,326	(1,363,559)	7,952,767
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>9,316,326</u>	<u>(1,363,559)</u>	<u>7,952,767</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	660,023	(829,906)	(1,193,676)	(1,363,559)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>660,023</u>	<u>(829,906)</u>	<u>(1,193,676)</u>	<u>(1,363,559)</u>

15. RELATED PARTY DISCLOSURES

At 31st December 2020, North Liverpool Regeneration Company Limited was owed £167,212 by Vauxhall Neighbourhood Council Limited, a registered charity of which Ms P Connolly is Chief Executive. This amount is included within Other Debtors.

At 31st December 2020, North Liverpool Regeneration Company Limited owed £435 to Liverpool Action To Create Jobs Limited, of which Mr J Nelson is a Director. This amount is included within Other Creditors.

No amounts were written off in relation to related parties during the year and no provisions were considered necessary.