

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

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

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
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.

### **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.

### **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 Ukraine 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.

## **ACHIEVEMENT AND PERFORMANCE**

### **Training**

The ILM Project has now been completed and at present, unfortunately, nothing has replaced this type of provision. 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.

## **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)

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

The notes form part of these financial statements



North Liverpool Regeneration Company  
Ltd

Balance Sheet  
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	277,894	284,526
<b>Investments</b>			
Investments	7	1	1
Investment property	8	3,233,107	3,233,107
		<hr/>	<hr/>
		3,511,002	3,517,634
<b>CURRENT ASSETS</b>			
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
<b>CREDITORS</b>			
Amounts falling due within one year	11	(271,374)	(267,725)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		3,429,685	4,244,815
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,940,687	7,762,449
<b>PROVISIONS FOR LIABILITIES</b>	12	(88,540)	(75,144)
		<hr/>	<hr/>
<b>NET ASSETS</b>		6,852,147	7,687,305
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds		6,852,147	7,687,305
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		6,852,147	7,687,305
		<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 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.

The notes form part of these financial statements

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
	4	4
Staff	<u>        </u>	<u>        </u>

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

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	108,415
<b>Charitable activities</b>	
Access To Work	190,282
<b>Total</b>	<u>298,697</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Access To Work	383,441
Community activities	480,405
Other	41,339
<b>Total</b>	<u>905,185</u>
Net gains on investments	<u>341,026</u>
<b>NET INCOME/(EXPENDITURE)</b>	(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 £
<b>COST</b>				
At 1 January 2022 and 31 December 2022	300,000	18,944	108,969	427,913
<b>DEPRECIATION</b>				
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
<b>NET BOOK VALUE</b>				
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.

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

	31.12.22 £	31.12.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	60,450	71,830
Grants	28,499	36,585
	<hr/>	<hr/>
	88,949	108,415
<b>Charitable activities</b>		
ILM	2,154	6,761
DWP	69,562	183,521
	<hr/>	<hr/>
	71,716	190,282
<b>Total incoming resources</b>	<hr/>	<hr/>
	160,665	298,697
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Training allowances	-	32,336
Project costs	54,131	148,244
Community Activities	2,357	2,427
	<hr/>	<hr/>
	56,488	183,007
<b>Support costs</b>		
<b>Management</b>		
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
<b>Finance</b>		
Bank charges	-	60
<b>Governance costs</b>		
Accountancy fees	8,700	10,200
Legal fees	14,300	31,139
Carried forward	23,000	41,339



North Liverpool Regeneration Company  
Ltd

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

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