



THE
FLORRIE

City of Liverpool

DINGLE **L8**



THE FLORENCE INSTITUTE TRUST
ANNUAL REPORT

1ST APRIL 2024 - 31ST MARCH 2025

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Trustees Report

The past 12 months have been a period of both creativity and resilience for The Florrie and as Trustees we are incredibly proud of what our team, volunteers and community have achieved together.

This year we continued to deliver our mission to provide opportunities, education and cultural experiences across everything we do. The numbers of people attending continues to rise and we have introduced new classes and activities under our Community Hub programme, including community led performances, fundraisers and support services; ensuring people of all ages, abilities and backgrounds have access to high quality creative opportunities and services that break down barriers to fair access.

We have seen a huge increase in community led fundraising for the charity and we want to say a special thank you to everyone who has donated or held a fundraising event to support The Florrie.

We are pleased to report that the transfer of the barge and charity 'The Pride of Sefton' has now been transferred over to the Florrie and the team have exciting plans to incorporate it into our delivery for children, young people and the wider community and keep the Pride of Sefton sailing through our beautiful canal waterways.

Food support and social inclusion - through targeted projects, we tackled social isolation and supported families experiencing hardship during the cost of living crisis. Sadly, we continue to see a rise in the numbers of people requesting support.

The Basement was completed in April 2024 and we continue to identify funding to support the delivery of activities for children and young people.

We have made excellent progress on our community led housing scheme, a pioneering project aimed at creating affordable homes and managed workspace units that will also support the long term sustainability of the charity.

The commercial arm of the charity has seen an increase in generated income from hires and tenancy occupancy remained at 100% throughout the year, although venue hire remains competitive throughout the sector and we continue to drive forward enquiries and create fundraising events.

Overall it's been a good year for the Florrie and the services we deliver have had real impact. None of our achievements would be possible without the dedication of our staff, volunteers, trustees and the unwavering support of our partners and community. Thank you for believing in what we do and supporting our work. We look forward to another year of making a difference together.

Building for the Future

While we celebrate these successes, we remain ambitious. The coming year we will focus on:

1. Increasing the charities financial sustainability by exploring social investment opportunities to reduce reliance on grant and grow income generating activities through venue hire and the CLT.
 2. Expand creative access by growing our music programmes and introduce new creative skills courses to help people into training and employment.
 3. Continue to preserve our historic building which remains a priority.
 4. Further develop the Florrie CLT and the housing and managed workspace development. Identifying and securing investment and working up the scheme with our development and housing partners.
 5. Review our marketing and engagement.
 6. Complete a full year social value evaluation and impact report by December 2025.
-

CEO Report

It has been a year of resilience while planning for the future sustainability of the charity. Our focus this year has been on sustaining new delivery for children and youth services in our new Basement facility, while securing continuation grant income for our Community Hub programme. Unfortunately we have been unsuccessful securing further Lottery funding to deliver this programme of free activities but the charity remains committed to securing funding to enable us to continue delivering the free services we offer our community. At present the charity is supporting all of the free activities via its unrestricted income from commercial activity and community fundraising.

Staff shortages remain a problem as does securing funding to keep key positions. We have a dedicated team of staff and it is a priority to sustain their employment which is key to the successful delivery of our charitable aims and objectives as the charity grows.

Once again, my sincere thanks to all of the Trustees who have guided us throughout the year with strategic and operational support and to all the staff team for their commitment to the charity and delivering a high quality service to the people who need it most; Laurence, Timo, Tony, Ian, Kellee, all of our part-time sessional staff who deliver funder outputs throughout the year and finally a huge thank you to all of our unsung heroes, our many volunteers who support the charity and help keep our doors open to the community.

Annual income targets have been set for the CEO and COO for charitable grant income (including community fundraising) and commercial income (including rental income from tenants).

Five Key Priorities for the coming year for the charity, the trade and the CLT include:

1. Secure unrestricted income via trading activity to support our charitable objectives.
2. Secure grant income for running costs and core staff salary.
3. Continue to develop the Florrie Community Land Trust housing scheme.
4. Secure income for building preservation .
5. Review and further develop our marketing strategy - linking marketing campaigns and delivery with fundraising targets.

Financial Overview

Trustees are pleased to report the charity remains solvent. The charity generated a total income of **£762,083** (of which £372,293 was carried forward from the previous year for YIF capital works to The Basement) this figure also includes **£302,682** generated from commercial income via the charities trading activity.

Income: £762,083

Expenditure: £605,845

Surplus: £156,238 (of which £100,000 is restricted/designated and £56,238 is unrestricted)

Building running costs continue to rise as we feel the pressures of the cost of living crisis and recent rises in national minimum wage has seen an increase in overall salary costs within the charity.

Note:

(1) Capital expenditure incurred through YIF funding will be written off over the expected life of the asset (20 years) and included in the charities depreciation figure in the Annual Accounts.

Reserves Policy:

It is the intention of the charity to ensure that once the charity achieves sustainability via its activities, that a surplus of income over expenditure is achieved. The objective of the charity is to be in a position to procure 12 months annual running costs which would be held in a reserve account.

Trade & Commercial Events

2024/25 was a successful year which even surpassed 2023/24 income.

Unfortunately, towards the end of the financial year we lost the contract for the GPs/NHS who were our largest client, due to NHS cutbacks. We will continue to attempt to regain this business in 2025/26, as we did in 2024/25 pursuing Fever/Candlelight who recently returned.

We have however, been able to maintain a 100% tenancy occupancy rate and remain proactive and formulating new relations with key business decision makers has led to new business and recommendations. Plus, regularly inviting key personnel from large influential organisations into The Florrie for walk arounds to explain what we do for our communities, people and children which has gone a long way in cementing our reputation as a venue to hire with a social conscience.

Reviewing our marketing strategy is one of the key priorities in the coming year. Feedback from funders and customers suggest that although our reputation is strong, we need to review our website, have a clear key message, strap-line and more people stories in order to demonstrate our impact to potential customers, donors and funders instantly, whilst also linking our marketing into direct fundraising campaigns and income targets.

Following the success of 'The Big Guitar In' and 'Food Aid' we aim to create more fundraising and community driven events that will generate additional unrestricted income and positivity in our local community. Packages aimed at Corporate Sponsors will also be included in our fundraising targets.

We have suffered from staff shortages for events and employing the right candidates and intend to implement a new restructure as the process was postponed this financial year.

The Florrie cafe has been refurbished with loan from Kindred but continues to operate at a loss. One of the priorities this year is to identify a partner to work with or outsource the cafe in order to generate enough income to keep the cafe functioning as an important social space for people who use our services.

THIS YEAR IN NUMBERS:

- Total number of visitors to the building 18173
- 1000 free classes/activities
- Over 3000 hours of volunteer time donated to the charity
- 8163 people attending a Community Hub class or event (one time visits)
- Over 500 people received 1st point of contact support, advise, guidance, and problem solving from staff
- 244 people were signposted on to additional support or services outside of The Florrie
- 120 new Community Hub members
- The Florrie guitar group now in its 10th year has 400 new members
- Painting project with local artist and a new Florrie Community banner
- No. of volunteers at various events/activities 496
- 1118 children and young people attending activities in The

Basement

- 181 people received free social welfare support
- 743 people received food support
- 975 people received household & utility bill support (including surgeries via Cllr. Munby)
- 41 people were directly supported into further training or employment opportunities
- 70 families received support from Dementia Support UK as part of Community Hub activity.
- 291 people receiving social welfare support
- Over 600 children received toys via our Christmas toy appeal
- 32 families received financial support via our Discretionary Support Fund
- 497 room hires
- 294 individual bookings
- 6 music events and exhibitions
- 27 new business hiring The Florrie

Highlights This Year:

- Commercial Income and Community Fundraising continues to grow; this allows us unrestricted income to support loss of grant.
- As part of our mental health and wellbeing support a group of men from the Florrie arranged a walk in Vallecas Madrid to raise funds for The Florrie and connect with other groups internationally.
- Florrie cafe was refurbished with a loan from Kindred. Florrie Coffee is now open.
- Transfer of the charity 'The Pride of Sefton' to The Florrie charity
- Walk Florrie - walked over 50,000 miles for mens wellbeing
- Lee Hughes walked 100,000 steps for The Florrie Fundraiser
- Walk Florrie walked with Speedo Mick as part of his fundraising efforts
- Walk Florrie completed a 24 hour walkathon
- Walk Florrie walked at Glastonbury Music Festival
- The Big Busk - Florrie Guitar at St Georges Hall saw 602 guitarists play together and gained National TV coverage, raising much needed funds to ensure our Community Hub programme remains free of charge.
- Four Open Mic nights, showcasing local musical talent
- 85 guitars, ukuleles, drum kits, electric keyboards and AV equipment repaired and gifted on.
- Introduced new merchandise - Florrie Honey, Tote Bags, Bucket Hats, Tee-shirts for different Community Hub activities
- Completed five Community Litter Pick-ups
- Michael Rosem held a Q&A with local schoolchildren
- Volunteers ran Liverpool half marathon on behalf of The Florrie
- Launched Florrie bike repair scheme as part of free activities under The community Hub programme
- Older peoples trips out
- Dingle Reunion our annual community event this year
- Magical Mystery Community Walk
- Increase in sponsorship for events and donations from companies.

- Marshalls FC continue to support the Florrie through donations, fundraisers, food collections and our logo on their kit.
 - Singing Elvis fundraised and raised awareness of Florrie activities around the world.
 - Aigburth Community Cycle Group continue to meet and cycle from the Florrie
 - Florence and The Ukes performing at new venues to raise money for the Florrie
 - The Florrie appeared in LFC programme and local and national news
 - Organisations donating food for our food pantry, including Liverpool Womens Hospital
 - Increase in commercial donations and sponsorship from companies and local businesses
 - Visit from the Lost Liverpool Boys - motorcycle mod group
 - Halloween Disco and Christmas Grotto for children
 - 3000 monthly listeners to Florrie Radio
 - A total of 20,398 hours of content listened to across all radio shows
 - Our main Florrie Radio playlist features between 10-20 new artists each month.
 - Volunteers and artists have created more than 1000 hours of live and pre-recorded content.
 - Emergency re-pointing repairs were completed on the building to the two gable ends
-

Media & Marketing

The Florrie website www.theflorrie.org attracted 19,750 users with over 260,000 recorded interactions.

Website activity generated 76 direct enquiries through enquiry form submissions, 80% of these were corporate bookings.

The Florries Heritage platform www.theflorriearchive.org attracted 3,800 users with over 56,500 recorded interactions.

The Florrie online shop generated £3200 through sales led by the hugely successful Oasis guitar raffle, and supported by strong merchandise sales at the Big Guitar-In & new Walk Florrie merchandise.

This year marked our first full year using the Google Ad Grants programme, providing us with up to £90,000 of in-kind advertising annually through running campaigns, we generated 24,000 impressions and 3,480 clicks. Adverts focused on commercial hire & promoting the charity.

The Florrie social media platforms continue to grow:

- Facebook reached more than 293,000 people and recorded 18,000 interactions, with our follower count rising to 8,772.
- Instagram was our fastest growing platform, with reach up by 162% to 54,662, interactions doubling to more than 3,000, and our following climbing to 8,960.
- We launched TikTok late in 2024, which quickly generated 27,678 views and attracted 172 followers in just a few months.
- YouTube, our 16,000+ video views contributed to 538 hours of watch time.
- On X (Twitter) despite analytics being paywalled, the platform remains one of our largest audiences, with over 12,000 followers and consistently strong engagement.
- Email marketing has been another area of real strength. With a subscriber list now at 957.
- Press coverage this year has been equally impressive. We were consistently featured in local and national outlets.

The Florrie Community Land Trust

The Florrie Community Land Trust submitted its Business Plan to Liverpool City Council for the transfer of three parcels of land into The Florrie ownership. At the time of writing The Florrie have successfully entered into Heads of Terms stage with LCC to transfer the land.

Our scheme has grown in volume since meeting with city planners and our proposal for new affordable homes and managed workspace now stands at 97 new homes and 11 managed workspace units. Future development of the scheme and securing investment for pre-development and site investigation works are the next stage along with The Florrie seeking external investment for wrap around support to create training and employment opportunities. Our development partners Sovini will access Homes England funding for the construction and we expect to submit a full planning application by January 2026.

The Basement

Revenue funding from Youth Investment Fund (YIF) for the youth workers and Basement Co-ordinator ended in March 2025. We have secured some funding from The Steve Morgan Foundation and will continue to deliver our youth services over school holidays and half term times, linking in our holiday hunger play schemes to ensure no child goes hungry when school is out. This year we will also pilot private children's cinema and game parties in the Basement as a source of unrestricted income. We continue to liaise with The Youth Investment Fund over the financial monitoring, evaluation and obtaining our Quality Standards Accreditation in youth work.

**In Loving Memory of Florrie
members who have sadly
passed away this year.**





THE FLORRIE

Trustees:

Paul Dickson
Christine Hendrick
Susanne Osagi
Daniel Blunt
Paul Jagota
John Welsh

Adviser to the board Kevin McManus

The Florence Institute Trust Ltd	Email: info@theflorrie.org
377 Mill Street	Phone No: 0151 728 2323
Liverpool	Company No: 0533085
L8 4RF	Charity No: 1109301

REGISTERED COMPANY NUMBER: 5330850
REGISTERED CHARITY NUMBER: 1109301

**Report of the Trustees and
Financial Statements For The Year Ended 31 March 2025
for
The Florence Institute Trust Limited**

The Florence Institute Trust Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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The Florence Institute Trust Limited

Report of the Trustees for the year Ended 31 March 2025

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

5330850

Registered Charity number

1109301

Registered office

377 Mill Street

Dingle

Liverpool

Merseyside

L8 4RF

Trustees

Paul Dickson

Christine Hendrick

John Welsh

Daniel Blunt

Susanne Osagie

Paul Jagota

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation and Administration

The charity is developing and growing its membership. The named Directors are the board of Trustees elected via nomination by the membership the AGM. We employ a team of staff to operationally run and manage The Florrie along with apprentices and volunteers as required.

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.

The charity undertook a review which included a risk analysis and mitigation strategy. Measures have been put in place to manage the identified risks and are being employed and monitored.

OBJECTIVES AND ACTIVITIES

The company was incorporated on 12th January 2005 under the Companies Act 1985, under the terms of the Memorandum and Articles of Association dated 22nd December 2004 and was subsequently registered as a charity in accordance with this governing document on 3rd May 2005.

The objects of the charity are: -

- (a) To preserve for the public benefit of the people of the County of Merseyside and of the nation at large, the building known as the Florence Institute on Mill Street in the city of Liverpool ("the Florence Institute") ; and
- (b) In the interests of social welfare to provide or assist in the provision of facilities for recreation and other leisure time occupation for the public at large with the object of improving their conditions of life; and

The Florence Institute Trust Limited

Report of the Trustees for the year ended 31 March 2025

(c) To educate and assist young persons through their leisure time activities so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved and in furtherance of that object to provide in the Florence Institute from time to time a centre for meetings, lectures, classes and other forms of leisure time occupation for the benefit of young person's; and

(d) The promotion for the public benefit of urban regeneration in areas of social and economic deprivation (and in particular the district and surrounding area of Liverpool 8) by all or any of the following means

- the relief of poverty in such ways as may be thought fit;
- the relief of unemployment in such ways as may be thought fit;
- the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience.

Principal Activity

The company was established to develop plans and pursue with funding application to repair, restore, conserve and convert the building known as The Florence Institute For Boys, Mill Street, Liverpool 8 and manage the same to achieve its objects as stated in its governing document for the aforesaid beneficiaries.

ACHIEVEMENT AND PERFORMANCE

The charity generated a total income of £762,083, of which £372,293 was brought forward from the previous year for YIF capital works to the basement. This includes profits of £53,892 generated from commercial income of £302,682 via the charity's trading activity. We carry forward a surplus of restricted, designated and unrestricted funds of £490,400 into the new financial year, with £128,199 of unrestricted funds. This represents free reserves available towards the running costs of the charity.

Building running costs continue to rise as we feel the pressure of the cost-of-living crisis and recent rises in national minimum wage has seen an increase in overall salary costs within the charity.

The Annual Accounts are presented to the AGM as a true and accurate record and will be signed off and submitted to the Charity Commission by our accountants.

FINANCIAL REVIEW

Finance: The Statement of Financial Activities shows a net income for the year of £156,845. After accounting for capital expenditure and depreciation, there was a net expenditure of £170,409. This was funded by restricted and designated reserves.

The charity carries forward an unrestricted fund of £128,199. This represents free reserves available for the running costs of the charity and is funds generated by the trading subsidiary.

An impairment review on the freehold property was carried out by the trustees in 2019 and the building was valued at £412,000. A further £609,403 has been spent on capital improvements to the basement in 2024 and 2025. The restricted/designated fund balance was £1,123,113 which represents this building valuation along with other restricted grants received and not yet spent. These are not free reserves and do not represent cash in the bank.

Reserves policy

It is the intention of the charity to ensure that once the charity achieves sustainability via its activities, that a surplus of income over expenditure be achieved. The objective of the charity is to be in a position to procure up to 1/4 annual running costs which would be held and sustained in a reserves account.

The Florence Institute Trust Limited

Report of the Trustees for the year ended 31 March 2025

FUTURE DEVELOPMENTS

The Florrie belongs to everyone, and we will always work to ensure it remains open to all members of the community offering a multitude of free services to adults, children, young people and community groups.

Five Key Priorities for the coming year for the charity, the trade and the CLT include:

1. Secure unrestricted income via trading activity to support our charitable objectives
2. Secure grant income for running costs and core staff salary.
3. Continue to develop the Florrie Community Land Trust housing scheme.
4. Secure income for building preservation.
5. Review and further develop our marketing strategy - linking marketing campaigns and delivery with fundraising targets

Public Benefit

The Trustees have considered the Charities Commissions' guidance on public benefit in the shaping of its mission and the planning of the Florence Institute Trust's activities for the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

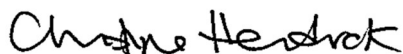
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

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

This report has been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Christine Hendrick - Trustee

Date: 11 September 2025

The Florence Institute Trust Limited

**Statement of Financial Activities
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	3	94,845	620,446	715,291	741,411
Investment income		4,000	-	4,000	3,500
Activities for generating funds		<u>42,792</u>	<u>-</u>	<u>42,792</u>	<u>50,212</u>
Total incoming resources		141,637	620,446	762,083	795,123
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	4	3,877	-	3,877	1,038
Charitable activities	5	93,868	472,975	566,843	575,210
Governance costs	6	<u>-</u>	<u>34,518</u>	<u>34,518</u>	<u>34,783</u>
Total resources expended		97,745	507,493	605,238	611,031
NET INCOMING RESOURCES		43,892	112,953	156,845	184,092
RECONCILIATION OF FUNDS					
Total funds brought forward		84,306	1,010,160	1,094,466	910,374
TOTAL FUNDS CARRIED FORWARD		<u>128,199</u>	<u>1,123,113</u>	<u>1,251,312</u>	<u>1,094,466</u>

Movements in funds are disclosed in Note 12 to the financial statements.

DESIGNATED AND ENDOWMENT FUNDS

The charity had no designated or endowment funds in either the current year or the previous year.

The notes form part of these financial statements.

The Florence Institute Trust Limited

**Balance Sheet
At 31 March 2025**

		Unrestricted funds	Designated/ Restricted funds	2025 Total Funds	2024 Total Funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8	-	1,033,621	1,033,621	706,366
Investments	9	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		1	1,033,621	1,033,621	706,367
CURRENT ASSETS					
Cash in hand		-	193,968	193,968	731,119
Debtors	10	128,198	12,324	140,522	95,913
CREDITORS					
Amounts falling due within one year	11	-	(55,457)	(55,457)	(336,632)
NET CURRENT ASSETS		<u>128,198</u>	<u>150,835</u>	<u>279,083</u>	<u>490,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		128,199	1,184,456	1,312,655	1,196,767
CREDITORS: Amounts falling due after more than one year	12	<u>-</u>	<u>(61,343)</u>	<u>(61,343)</u>	<u>(102,301)</u>
NET ASSETS		<u>128,199</u>	<u>1,123,113</u>	<u>1,251,312</u>	<u>1,094,466</u>
FUNDS					
Unrestricted funds				128,199	84,306
Restricted funds				<u>1,123,113</u>	<u>1,010,160</u>
TOTAL FUNDS				<u>1,251,312</u>	<u>1,094,466</u>

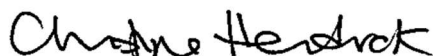
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which 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 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 company.

The financial statements were approved by the Board of Directors on 11 September 2025 and were signed on its behalf by:



.....
Christine Hendricks – Director

The notes form part of these financial statements.

The Florence Institute Trust Limited

Notes to the Financial Statements for the year ended 31 March 2025

1. STATUTORY INFORMATION

The Florence Institute Trust Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities. The financial statements have been prepared under the historical cost convention.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

Tangible fixed assets are originally measured at cost

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

- Fixtures and fittings – 20% straight line
- Motor vehicles – 20% straight line

Freehold property is subject to regular impairment reviews and depreciation is provided accordingly.

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.

The Florence Institute Trust Limited
Notes to the Financial Statements - continued
for the year ended 31 March 2025

3. VOLUNTARY INCOME

	2025	2024
	£	£
Grants		
National Heritage Lottery Funding	37,485	64,606
National Lottery Community Fund	-	54,100
Liverpool City Council	-	5,533
Mayor's Fund	-	-
Councillor's Christmas Dinners	4,000	-
Community Hub	35,000	8,250
Youth and Community	15,986	-
Ariel Trust Ltd	5,640	-
Kindred LCR	79,000	-
Morgan Foundation	21,000	6,000
Workers Educational Association	-	19,870
Citizen Advice – Food Union	12,675	7,857
Youth Investment Fund	390,939	404,873
VOLA Consortium	9,584	-
MPAC	6,437	-
Granby Toxteth Development Trust	-	5,000
LCVS	2,000	-
Nespresso Fund	-	5,000
Torus Foundation	700	700
Other grants	-	-
Donations	40,953	159,622
Trading company profit donated	<u>53,892</u>	<u>-</u>
	<u>715,291</u>	<u>741,411</u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	2025	2024
	£	£
Telephone & IT	-	438
Travelling and volunteer expenses	983	-
Publicity and promotions	<u>2,894</u>	<u>600</u>
	<u>3,877</u>	<u>1,438</u>

5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITIES

	Direct costs	Support costs	Total
	£	£	£
Running costs of the building	147,214	25,677	172,891
Activities for community benefit	<u>335,341</u>	<u>58,611</u>	<u>393,952</u>
	<u>482,555</u>	<u>84,288</u>	<u>566,843</u>

The Florence Institute Trust Limited
Notes to the Financial Statements - continued
for the year ended 31 March 2025

6. GOVERNANCE COSTS

	2025	2024
	£	£
Wages and salaries	<u>34,518</u>	<u>34,873</u>
	<u>34,518</u>	<u>34,873</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ending 31 March 2025, nor for the period ended 31 March 2024.

8. TANGIBLE FIXED ASSETS

	Improvements to Property £	Fixtures, Fittings & Motor Vehicles £	Total £
COST:			
At 1 April 2024	6,590,159	136,998	6,727,157
Additions	<u>372,293</u>	<u>-</u>	<u>372,293</u>
At 31 March 2025	<u>6,962,452</u>	<u>136,998</u>	<u>7,099,450</u>
DEPRECIATION:			
At 1 April 2024	5,908,227	112,564	6,020,791
Charge for year	<u>32,822</u>	<u>12,216</u>	<u>45,038</u>
At 31 March 2025	<u>5,941,049</u>	<u>124,780</u>	<u>6,065,829</u>
NET BOOK VALUES:			
At 31 March 2025	<u>1,021,403</u>	<u>12,218</u>	<u>1,033,621</u>
At 31 March 2024	<u>681,932</u>	<u>24,434</u>	<u>706,366</u>

The charity has acquired the Florence Institute for Boys freehold property from the Duchy of Lancaster for no cost.

The trustees have carried out an impairment review on the freehold property and value it at £412,000.

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2024 and 31 March 2025	<u>1</u>
NET BOOK VALUE	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

The Florence Institute Trust Limited
Notes to the Financial Statements - continued
for the year ended 31 March 2025

10. DEBTORS

	2025	2024
	£	£
Trade debtors	-	9,831
Amounts owed by group undertakings	128,198	84,305
Other debtors	<u>12,324</u>	<u>1,777</u>
	<u>140,522</u>	<u>95,913</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	-	3,860
Taxation and social security	24,909	334
Grants received in advance	-	308,994
Loans falling due within 1 year	<u>30,548</u>	<u>23,444</u>
	<u>55,457</u>	<u>336,632</u>

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

Loans falling due after more than one year	<u>61,343</u>	<u>102,301</u>
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13. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	84,306	43,892	128,199
Restricted funds			
Restricted fund	1,010,160	112,953	1,123,113
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,094,466</u>	<u>156,845</u>	<u>1,251,312</u>

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

	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	213,334	213,334	-
Restricted funds			
Restricted fund	581,789	397,697	184,092
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>795,123</u>	<u>611,031</u>	<u>184,092</u>

**Independent Examiner's Report to the Trustees of
The Florence Institute Trust Limited**

Independent examiner's report to the trustees of The Florence Institute Trust Limited ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

P C Taylor
74 Brook Vale
Waterloo
Liverpool
Merseyside L22 3YB

11 September 2025

The Florence Institute Trust Limited

**Profit and Loss Account
for the year ended 31 March 2025**

	2025	2024
	£	£
Income:		
Rents received	<u>42,792</u>	<u>50,212</u>
Other income:		
Grants received	620,446	581,789
Donations received	40,953	159,622
Trading company profit donated	53,892	-
Bank interest	<u>4,000</u>	<u>3,500</u>
	762,083	795,123
Administration costs:		
Wages and staff costs	303,074	278,781
Rates and water	3,015	1,832
Telephone & IT	731	4,376
Motor expenses	12,277	2,643
Travelling and volunteer expenses	1,965	-
Publicity and promotion	2,894	600
Computer expenses	498	177
Light and heat	71,802	77,727
Repairs and renewals	19,011	17,659
Security	5,318	3,993
Events and activities	77,223	178,822
Audit and accountancy	933	526
Licences and insurance	20,700	15,702
Legal, professional and consultancy fees	39,623	1,610
Bank charges	1,135	160
Depreciation of tangible fixed assets	<u>45,039</u>	<u>26,423</u>
	<u>605,238</u>	<u>611,031</u>
NET SURPLUS/(DEFICIT)	<u>156,845</u>	<u>184,092</u>
Memo:		
Grant Funded Capital Expenditure	<u>372,293</u>	<u>284,139</u>

This page does not form part of the statutory financial statements

**Independent Examiner's Report to the Trustees of
The Florence Institute Trust Limited**

Independent examiner's report to the trustees of The Florence Institute Trust Limited ('the Company')

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11 September 2025