ACTES TRUST

England & Wales · Charity number 1122223

Details

Other names	ACTU8, WEST MIDDLESBROUGH NEIGHBOURHOOD TRUST, WEST MIDDLESBROUGH NEIGHBOURHOOD TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	04345294
Registered	2008-01-08
Register	View on the Charity Commission register

Contact

Address	Actes 99-101 Acklam Road Middlesbrough TS5 5HR
Phone	01642856030
Email	anne.davies@actes.co.uk
Website	actestrust.co.uk

Activities

Objects: 3. THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE THE PROMOTION FOR THE PUBLIC BENEFIT OF URBAN AND RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR WEST MIDDLESBROUGH).

Activities: Actes? expertise lies in identifying the needs of the individual, genuine engagement and developing innovative solutions to achieve change. The Charity has a successful track record of developing and delivering both accredited and non-accredited programmes using a unique peer-led approach. Actes has also developed a successful life coaching model to enable clients to progress towards their goals.

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Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** IN PARTICULAR, WEST MIDDLESBROUGH.
- Darlington
- Middlesbrough
- Redcar And Cleveland
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£665,623	£960,701	£3,864,516	17
2024-03-31	£681,947	£933,069	£4,237,071	18
2023-03-31	£740,580	£939,860	£4,542,736	22
2022-03-31	£740,792	£919,561	£4,776,019	23
2021-03-31	£655,408	£928,253	£5,468,395	23

Trustees

Name	Role	Appointed
GEOFFREY DONALD PAYNE	Chair	
Elaine Corbyn		2025-09-22
Michael Barber		2021-11-09
SHARON STUTTARD		

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ACTES TRUST

England & Wales - Charity number 1122223

Accounts

ACTES TRUST

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 March 2025

Company Number : 04345294

Registered Charity Number : 1122223

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 March 2025

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ACTES TRUST
COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT

YEAR ENDED 31 March 2025

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2025.

Reference and administrative details

Registered Company Number: 04345294

Registered Charity Number: 1122223

Registered Office: 99 Acklam Road
Acklam
Middlesbrough
TS5 5HR

Senior Management Team

Chief Executive: Paul Wales
Deputy Chief Executive: Anne Davies

Details of the Board of Trustees are set out below. The Trustees are also known as directors of Actes Trust for the purposes of company law.

Name	Role	Date Elected	Date Resigned
Geoff Payne	Chair from 05.02.19	25.01.2007	
Sharon Stuttard		17.11.2008	
Helen Dudiak		04.02.2020	
Michael Barber		09.11.2021	
Elaine Corbyn		22.09.2025	

Auditors	Anderson Barrowcliff Limited 3 Kingfisher Court Bowesfield Park Stockton-on-Tees TS18 3EX
Bankers	National Westminster Bank PLC 250 Bishopsgate London EC2M 4AA
Solicitors:	Womble Bond Dickinson The Spark Draymans Way Newcastle Helix Newcastle Upon Tyne NE4 5DE
Investment Bankers:	Cazenove Capital 1 London Wall Place London EC2Y 5AU

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 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).

Introduction from the Chair

During 2024/25 the funding landscape remained challenging, extremely competitive with limited opportunities and the Charity ended the year showing a loss. We continue to review staffing levels to ensure Actes Trust is efficient and effective in its delivery of its charitable community-based services and activities.

During the year we took positive action to address challenges within the charity and in August 2024 we finalised a 5-year lease agreement for the Resource Centre to the KFC Youth Foundation. This agreement means that the facilities will concentrate on delivering support services and opportunities for young people of Middlesbrough (this is the KFC Youth Foundation's first youth hub nationally), with Actes Trust receiving a rental stream and retaining elements of service such as caretaking and grounds maintenance.

We also refreshed and renewed our website. This now gives a more comprehensive view of our current and past delivery, achievements and performance and it also features a timeline of the organisation. In addition, we rebranded with a new logo which is more reflective of the organisation's purpose, and we now use our full title Actes Trust.

The Charity facilities continued to provide high quality rental space, supporting a local secondary school, special educational needs college, local businesses, sports, and community related activities. Room bookings and usage at both centres has increased from last year and we annually review our prices resulting in an increase of income and each centres reputation continues to grow. As we now lease the Resource Centre, we relocated the IT suite to the Acklam Green Centre ensuring that much needed services and support for our beneficiaries remained in place.

Building on the completion of the refurbishment of its 3G artificial sports pitch, this year stage two concentrated on developing a business case and application to the Football Foundation to replace the old floodlights with new efficient and environmentally friendly L.E.D ones. Which we now know has been successful.

This year we progressed with the disposal of all but one of Actes Trust housing stock. Our approach was professional and sensitive ensuring our tenants were kept updated and informed through each stage and ultimately remained as tenants which we achieved. All proceeds will be reinvested so there is a continued income stream to support core activities.

While the financial aspect of the business is still difficult, the Charity has continued to grow its reputation, developing new and maintaining existing partnerships.

This year Actes Trust strengthened its involvement in Middlesbrough Youth Mutual under its Better Together initiative and were successful in being the lead partner for a National Lottery funded programme and a delivery partner in another. This will result in working in areas of high poverty in Middlesbrough providing support and advocacy to young people in relation to employment, education and training.

Following the riots in Middlesbrough during 2024, we have been a voluntary anchor organisation chairing established groups bringing together funding and support for organisations working with young people to support with the healing of the town.

Ensuring we deliver quality provision to our beneficiaries is extremely important to Actes Trust we do this through having two key quality standards. The Customer Service Excellence Standard was maintained with additional compliance plus areas. The Matrix Standard assessment resulted in extremely positive feedback from the assessor, and all of the criteria were met, this was achieved through an evidenced based work review, excellent comments from the people we support and the partners we work with.

We have continued to support those furthest from the labour market, those that have complex and multiple barriers, alongside our accredited and non-accredited training programmes, gaining some funding from the Tees Vally Combined Authority and Middlesbrough Council to support this work. This year we extended our work club provision being able to help more people needing assistance and move closer to training and employment.

Actes Trust client support services continue to provide direct support to beneficiaries, and we deliver this through outreach, location-based provision, diverse communities, young people, and schools.

The Charity remains focused on supporting clients in achieving their goals. In ensuring that beneficiaries are not disadvantaged and the board authorised the use of the reserves to provide continued support.

During this year the trustees remain focused, taking bold decisions, reviewing progress against plans and approving the charities annual and three-year business plan. This year we ensured that environmental improvements became a priority within the organisation and were practically implemented.

I would like to thank the board of trustees for their continued commitment, their time and support during the year and on behalf of them all I would like to thank the staff team for their dedication and hard work to ensure our continued development and growth and for their professionalism through continued challenging times, ensuring that the beneficiaries of the Charity continue to receive our support.

Geoff Payne - Chairman of the Board

Structure, Governance and Management

Actes Trust is a company limited by guarantee governed by a Board of Trustees and its Memorandum and Articles of Association dated 24th December 2001 and amended 10th September 2010 and 17th September 2012. It is a registered charity with the Charity Commission. The Board of Trustees are appointed by its members.

The Board of Trustees:

- Sets and reviews the policies of the charity;
- Is involved in determining the corporate strategy of Actes Trust, including setting key strategic objectives;
- Approves the financial strategy for the organisation and authorises major decisions about the use of finances;
- Approves the annual and strategic delivery plan for Actes Trust activities;

Internal Controls and Risk Management

Systems and procedures have been established to identify, monitor and manage the risks that Actes Trust faces. Strategic decisions taken by the Trustees include full consideration of risk based on a risk assessment register reviewed quarterly.

One of the major risks for Actes Trust is the reduction in funding opportunities at this time and the inability to fully cover overhead expenditure within grants. In managing this risk, Actes Trust continually reviews its operating model to ensure expenditure is under control and within budgetary limits. In addition, Actes Trust continually reviews its staffing structure to ensure it is not only fit for purpose but also efficient, effective and affordable. This will be an on-going process for the charity to ensure long term sustainability.

Recruitment and Training of Trustees

Trustees are recruited in line with the terms laid down in the Articles of Association. Trustees serve for an initial term of 4 years after which they can be re-appointed for a further 2 years at any periodic board meeting. There is no limit to the number of 2 year terms that a trustee can serve.

Individuals wishing to be considered for the role of Trustee are required to submit an application to the Chair of the Board who will short-list suitable applicants on the basis of relevant skills and experience, prior to an election process. Following their appointment Trustees are issued with a Trustee Handbook at an induction meeting to update them on the current strategic issues facing the organisation.

Organisational Structure & Decision Making

Responsibility for the day to day management of Actes Trust and the implementation of Board decisions and policy is delegated to Actes Trust Chief Executive, with the support of Deputy Chief Executive, Team Leaders and all other staff. The Board meets a minimum of 4 times per year and at least one Business Development session.

Setting Pay and Remuneration

The Board are responsible for setting the remuneration of the Chief Executive Officer and the Deputy Chief Executive Officer. The Board take into account similar roles in comparative organisations in determining the salary levels and seek external advice. The Chief Executive officer is responsible for setting the remuneration level for all other staff again benchmarking against similar roles within comparative organisations and taking into account any national changes.

Related Parties

None of the trustees receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or a senior manager of the charity with an Actes Trust service user or organisation that supplies goods or services to Actes Trust must be disclosed to the board of trustees in the same way any other contractual relationship with a related party. In the current year no such related part transactions were reported at any of the board meetings.

Fundraising

Actes Trust does not carry out any significant fundraising activities.

Objectives & Activities

Actes Trust was established for the promotion for the public benefit of urban and rural regeneration in areas of social and economic deprivation.

Actes Trust exists to improve the lives of the communities it serves. It achieves this by providing tailored services to meet the needs of individuals, often with complex or multiple needs, and by the provision of high-quality business and social spaces and lettable accommodation.

Actes Trust aims to inspire individuals to realise their full potential through supportive engagement and innovative solutions to achieve change. It has adopted a person-centred approach to service delivery involving coaching, information advice and guidance, accredited and non-accredited training and workshops. It has a solid asset base including business and community premises and a small housing portfolio.

Actes Trust is continuing to develop its services in supporting with reducing reoffending and working with those clients who have chaotic lifestyles. Actes strength lies in working with the client to help them progress towards their aims and goals, be that education, training, employment, or a more stable lifestyle. We operate a peer led service to further enhance the support offered to clients.

In delivering its objectives, Actes seeks to address a range of broad social issues through an extensive delivery programme which will enable individuals to contribute to society in a positive way. Established as a Charity in 2008, Actes operates mainly within the Tees Valley.

Actes Trust will meet these objectives by all or any of the following means:

a) the relief of poverty;

b) the relief of unemployment;

c) the advancement of education, training or re-training, particularly among unemployed people, and assisting in the provision for unemployed people of work experience;

d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:

I. to existing businesses; or
II. in setting up new businesses;

e) the creation of training and employment opportunities by the provision of work-space, buildings and/or land;

f) the provision of housing for those who are in conditions of need and the improvement of housing provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

g) the maintenance, improvement or provision of public amenities;

Objectives & Activities (continued)

h) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;

i) the protection or conservation of the environment;

j) the provision of public health facilities and childcare;

k) the promotion of public safety and the prevention of crime.

The progress towards achievement of the Charity's aims and objectives is monitored quarterly by the Board of Trustees and any corrective action required due to slippage against timescales is documented. The board review the organisation's position both financially and operationally at every meeting and all company policies are reviewed by the board periodically. The Articles of Association are reviewed periodically to ensure that recent legislation is incorporated where required.

When reviewing the objectives and activities of the Charity the Board of Trustees have referred to Charity Commission general guidance on Public Benefit and is satisfied that the Charity meets Public benefit requirements.

Achievements and Performance

Climate Action Middlesbrough

Climate Action Middlesbrough (CAM) aims to facilitate reductions in Middlesbrough's carbon footprint and encourage a change towards more sustainable lifestyles. Our aims and objectives

- To facilitate reductions in Middlesbrough's carbon footprint.
- To create a well-informed social movement supportive of tackling the climate crisis, through the combination of education, awareness-raising, increased involvement and connectedness and delivery of practical projects.
- To create a community – led movement for social change towards a sustainable environment.
- To enable communities to have a voice on addressing the changing climate.

The project is led by Middlesbrough Environment City (MEC) with a range of partners, Linx, Tees Valley Wildlife Trust, The Other Perspective (TOP) and Actes Trust.

Actes Trust lead on youth engagement as well as wider community engagement including training. Some highlights during this financial year:

Young person engagement and activities 24/25:

- Established Climate Action Clubs (after school) to several primary schools delivering 10-week sessions covering various topics – such as Fast Fashion, Biodiversity & Habit, Plastics, Yours & Your Family's Carbon Footprint and Recycling.
- Delivered various workshops to young people through the Holiday Activity Fund.
- Engaged with **712** young people around CAM.
- **429** CAM questionaries completed by young people and analysed for awareness campaigns.
- Engaged with **7** Schools and **1** College.

Achievements and Performance (continued)

In addition, the CAM Team attended and delivered sessions at the Headstart Conference, Askam Bryan College, various networking events, a Fun Day, litter picks across Middlesbrough and took part in Clean Beaches week and The Great Big Green week.

In February 2025, Actes Trust staff members were extremely honoured to meet the King and Queen at the re-opening of the International Centre in Middlesbrough. Actes Trust were kindly invited to the event to promote the Climate Action Middlesbrough project and were there in attendance alongside pupils and staff from Archibald Primary School.

The CAM team gave an overview of project's environmental work in Middlesbrough and introduced the King and Queen to some children from our Archibald Primary School Climate Action Club. The King loved the children's handmade card, was amused by their upcycled toilet tube Royals, and thought our smoothie bike was fantastic.

Wider Community Engagements

This year we continued with our 'Don't Waste It, Wear It' programme. We requested people to donate their unwanted clothes, and we cleaned, sized and went out to various community hubs across the town and people were able to take the clothes they needed. This not only supported people in hardship/poverty, it also prevented the clothes from going to land fill, reducing carbon emissions.

Engagement with the communities and community organisations continued spreading awareness of the recycling process and its importance as well as other climate action topics. We supported the establishment and the delivery of eco-shops as well as regular litter picking and education sessions across Middlesbrough resulting in an increase in recycling and delivery of information sessions.

- Beneficiaries taking part in our project activities **230**
- Volunteers that have taken part in your project **30**

Middlesbrough Financial Inclusion Group (FIG)

Actes Trust continue to be a key partner and co-chair of long-established FIG. The FIG consists of around 43 partnering organisations and plays a vital role in ensuring the financial concerns for residents are addressed through timely joined up working.

One of the main responsibilities of FIG is to ensure those residents who are the most vulnerable are identified and assisted through a wide range of support from both the Council and partner organisations. The purpose of the group through collaborative and responsive engagement is to identify current/potential financial issues which may affect the residents of Middlesbrough.

This year we have looked at:

- DWP and the migration of claimants moving from tax credits to Universal Credit
- Food Power Alliance
- Roll out of the Household Support Fund (HSF) 2024/25
- Agreeing some overarching themes for FIG

Achievements and Performance (continued)

Middlesbrough Youth Mutual - Strategy

The Middlesbrough Youth Mutual (MYM) has been running since 2021 and was developed by the Lead Partners with support from the National Lottery funded North-East Youth Alliance which was established to support the development and sustainability of the people and organisations working to improve the lives of young people across the region in 2020.

Alongside Youth Focus North-East (lead partner), The Junction Foundation and Linx Youth Project, Actes Trust played a key role in the implementation of the Middlesbrough Youth Mutual (MYM) Strategy as the project secured National Lottery funding in the region of £420,000.

The MYM is fundamentally about people coming together to share knowledge, resource experience to deliver better services together. Actes Trust wanted to encourage collaboration for the mutual benefit of organisations and communities it serves and to improve outcomes for young people. People are at the heart of our work and positive relationships and honest communications are key to its success. The MYM strategic priorities have been identified by hearing from young people and the organisations that serve them. So far, we have achieved: -

- The Chief Executive Officer (CEO) has continued to work with the lead MYM partners to ensure implementation of the strategy
- The CEO has worked with MYM partners to develop successful funding applications of which Actes Trust took the lead on one and are a partner in another and in March 2025 were informed that we had secured £440,000 to implement the Better Together Futures/Foundations programmes, that will work with young people between 14-19 years old to provide careers advice/enrichment and support young people into employment, education or training. The wider work including the other MYM partners and Education Trust meant that in total £1.4m has been secured against the target for additional funding within the MYM Strategy was £100k.
- Developed and started to implement an agreed communications plan
- Carried out engagement and research with young people around social media and set up Facebook, Instagram and promoted to Young People and Organisations.
- Engaged with new organisations and promoted MYM
- Engaged with young people in Youth Clubs and Youth settings

Your Money & You

We delivered this course as part of the Governments numeracy initiative, and it was funded through the Tees Valley lead for the UK Shared Prosperity Fund (UKSPF) Multiply Programme – Tees Valley.

The course was IT for beginners, an introduction to computers and using email and internet, money management, benefits check and signposting to further education or employment. During this year **27** completed the course.

Prior to its completion, the funder completed an unannounced visit and observation of the course and an Ofsted grade assessment of the Tutor. They were very happy with the course and spoke to learners to get some feedback from them as to if they were enjoying the course and the tutor. On completion the tutor received a grading of 'GOOD' as per Ofsted grading. As for the course content, lesson plans and scheme of work, these were all strong and met requirements.

Achievements and Performance (continued)

Work Clubs

Actes Trust established 'work club', has extended its provision and now operates two days a week. We have healthy flow of referrals particularly from DWP which provide positive feedback about our services. The work clubs provide the following support to residents accessing this service:

- Access to IT suite with support
- Support in job search
- Development of a CV's
- Access to IAG
- Signposting to wider support

The provision part funded by Middlesbrough Council with all contract targets met and exceeded.

Progress and the number of people benefitting from the work club

All attendees are signposted to training or gaining employment with a new updated CV (hard copy and electronic).

- **316** clients have been referred to the Work Club, of which **188** have attended

12-week follow-on to achieve an outcome starting from 10/01/2025 (all clients have been contacted), with:

- Progress into employment/training/education **140**

In terms of employment people have moved into roles such as Data Installation, Care Sector, Mechanic, NHS, Warehousing, Retail, Food Production and Teaching Assistants.

In terms of training courses people have move on to Maths/English, ESOL, Cleaning, Healthcare as well as Actes Trust's Intro to IT.

This equates to **74%** of the people we have supported moving into a positive destination.

Past, Present & Your Future

This course is aimed at ex-offenders to provide them with a better understanding of their offences along with how and what they should disclose to potential employers. It also includes working with the clients to assist them moving forward into further training or employment. We receive referrals from Middlesbrough, Stockton and some from Redcar & Cleveland.

Funding for delivery was secured through National Lottery Awards for All for this established programme. The programme achieved the following:

- Number of referrals **70**
- Number attended **25**
- Completed **25**
- Progress into employment/training/education **21**

This equates to **84%** of the people we have supported moving into a positive destination.

Achievements and Performance (continued)

Work IT Out 2

This was part of the Multiply programme funded through Hartlepool Council. This new course is for referrals from DWP and other agencies for clients to get a new or update CV, complete a Work Skills & Numeracy Assessment along with IAG receive on job search, interviews and how to do a better off calculation based on future employment.

- Number of referrals **130**
- Number attended **130**
- Completed **130**
- Progress into employment/training/education **85**

This equates to **65%** of the people we have supported moving into a positive destination.

Unlock Your Potential

This was a two-day confidence building and motivational course funded by Middlesbrough Community Learning (MCL).

- Number of referrals **19**
- Number attended **4**
- Completed **4**

Due to the low take up we agreed with the funder and implemented a new course on the same contract that would start in the next financial year.

Facilities

The facilities business unit comprises the Acklam Green Centre, the Resource Centre, and the rentable properties.

At the beginning of 2024/25 a pricing review was carried out across the sites to ensure the centres remained competitive and to cover the increase in costs. Activity increased at the Acklam Green Centre during the year, and the top floor became exclusive to Transition College. Activity at the Resource Centre was less stable in the first few months of the year and taking this into account a five-year lease was agreed with the KFC Youth Foundation for the Resource Centre who now have exclusive use.

Overall, the two centres achieved generated income from external sources of £428k and internal sources £23k.

The rental properties brought in £28k which was less than previous year's but seven of them were sold during the year, so this was expected.

Financial Review

In the financial year ended 31st March 2025, total income was £665,623 (2024 £681,947).

Total expenditure for the financial year was £960,701 (2024 £933,069).

The principal funding sources of income to Actes Trust during the year were provision of recreational facilities, room hire and catering income of £428,075, investment and rental income of £88,702 and client led services grants of £143,176.

The financial year 2024/25 has been challenging overall, but although there were difficulties the charity also saw some positives. After a period of reduced activity at the Resource Centre, the trustees approved a five-year lease on the whole site to the KFC Youth Foundation, whilst retaining the Site Facilities Workers to assist them and the building's needs. Although this initiated additional costs such as replacing the boiler and transferring the IT suite to our other Facility to ensure continued delivery of Actes Trust adult courses, it should bring in much better returns in future years. Despite this the facilities business unit performed well during the year with income up by 10% which is comparable with previous years. The sale of seven investment properties was achieved during the year. Unfortunately, the market sale value was lower than the last valuation, but the majority of the proceeds were re-invested into the Multi-Charity Fund we hold with Cazenove to ensure the charity still gains future returns. Another challenge the charity faced was the increase to the National Minimum Wage rate of nearly 10%, this impacted on other roles at the next level and the charity carried out a benchmarking exercise to ensure that staff were paid in line with sector averages on a local level. Grant income fell again as funds for previously ended projects could not be replaced. New funding streams continued to be difficult to access due to increased competitiveness. However, the work with Middlesbrough Youth Mutual partnership started to pay off as the National Lottery Community Fund agreed to support implementing a youth strategy across Middlesbrough and funding was secured in the first half of the year. Part of the work for the strategy was to bring in additional funding and in the final month of the year the partners along with an external education charity secured another £1.4m across four projects of which Actes Trust is the lead for one. The charity continued to be part of the final Multiply contract as part of the UK Prosperity Fund along with delivering training funded by the local council. Working alongside the local university the charity was successful in securing a fully funded intern to support research and completing consultations with community groups to support funding bids. Investments continued to be volatile throughout the year, but income received was on target at 4%.

The operating deficit for the year was £295,078 which was an increase of 17% compared with 2023-24. There was a decrease in the market value of the multi charity investment of £20,562 as at the year end and the loss on the sale of the investment properties of £56,915. Therefore, total reserves have reduced by £372,555.

The overall financial position remains strong with a mix of unrestricted reserves and capital assets.

Reserves Policy

Due to the changes in income streams and the higher levels of risk that the charity now faces Actes Trust have set the minimum level of reserves to £600,000. This is significantly less than the current level of unrestricted reserves which will reduce over the next 3 to 5 years as Actes Trust continues to work towards sustainability. Reserves will be used to continue the furtherance of the charity's objectives during times when the funding streams of the charity are not certain or when the income levels fall significantly.

At the 31st March 2025, total reserves held were £3,864,516 (2024 £4,234,071). Of this amount £1,756,551 (2024 £1,884,028) was restricted capital funds. The balance of unrestricted reserves £2,107,965 (2024 £2,353,043) comprise of designated funds of £230,698 (2024 £272,000), free reserves of £1,463,531 (2024 £1,105,453) which includes the revaluation reserve £42,999 (2024 £244,850), and £413,736 (2024 £975,590) relating to fixed assets.

Investments

The charity's investment policy requires the board to consider whether any reserves held are freely available to invest in areas that will create a return to assist with the furtherance of the charity's objectives. The board considers the suitability and diversification of any potential investments to ensure that the failure of one investment or institution does not have a major impact on the charity. The market value of the investment in shares is reflected in the charity's annual accounts with any movement recorded in the revaluation reserve. The board seeks professional advice when considering selecting or disposing of investments where they do not have the expertise to do so themselves. Any one investment should not represent more than 20% of the overall value of the Investment Funds, or 50% in the case of collective funds. A balanced approach between income and capital is adopted.

The charity's investment objectives are to maintain the capital value of the investment fund at least in line with inflation, with a profile of no higher than a medium risk. The term of the investment is viewed by the board as being on a medium to long term basis, but if required the investment will be easily accessible to pay for the annual expenses of managing the charity if needed. The board requires that the funds will not have any direct exposure to tobacco related investments. The board receive an update from the investment manager reviewing its performance on a quarterly basis and in addition to this if there is major market change.

During 2024-25 the charity made withdrawals from the investment totalling £52,589. This was used to fund some major renewals at both centres in relation to heating systems costing £15,000, the relocation of the IT Suite to Acklam Green Centre costing £4,000 and the balance to assist with cashflow. There were also 2 deposits made during the year taken from the proceeds of the sale of the investment properties after costs of £419,000. After taking this into account the performance of the investments in 2024-25 has seen a decrease in the funds market value of £20,562. The year-end position is £1.45m. The income received during the year was £46,509 which has been used to further the charity's overall objectives.

Key Risk and Uncertainties

The board recognise that the charity operates in an area which has a degree of uncertainty. Nationally, welfare reform, and the contraction of public services and budgets continue to have a major impact on the way that the charity operates. The implementation of the Prosperity Fund which replaced European funding was significantly less and has impacted on the charity's key delivery of services, due to the reduced opportunities. As former public services are contracted out, they are commissioned in such a way that staff, TUPE obligations and delivery risks are transferred to potential suppliers. This is combined with the requirement for potential suppliers to demonstrate a strong track record in service areas and to meet high financial thresholds to pass contract eligibility criteria. This has presented barriers for market entry into new areas. Actes Trusts approach to overcoming this is to develop and renew strategic partnerships or consortiums to pool experience and resources, and by doing so, be able to access alternative funding opportunities and other contracts.

Plans for the Future

Actes Trust has agreed the following Strategic Objectives to be achieved by March 2028.

1. Actes Trust will be a sustainable and thriving charitable company by delivering services within the Tees Valley area.
2. Actes Trust will build its reputation, brand and relationships with new clients and customers to expand its range of services that adds value to its core deliverables.
3. Actes Trust aims to be recognised for providing high quality, best value services and facilities to meet its stakeholder needs.
4. To be an employer of choice evidenced by a commitment to continuous staff development, increased employee motivation, well-being and retention.
5. Actes Trust will ensure its data processing, storage and technology keeps in line with current digital transformation to remain competitive within the sector.
6. Actes Trust will reduce its carbon footprint to recognise and reduce the impact of climate change.

Achieving these objectives will be our key to long term sustainability and success. The Board however recognise that the effects of the availability and competitiveness of funding is likely to have an impact on these timescales. The annual business plan which sets out how these objectives will be achieved is reviewed mid and full term by the board.

Actes Trust continues to explore grant and partnership opportunities and tender for funding to facilitate change. It has developed strong working relationships with a wide range of partners including DWP, local authorities, Public Health, The National Lottery Community Fund, Universities and Colleges, and other charitable and voluntary organisations and will continue to explore new beneficial relationships.

During 2024/25 Actes Trust continued to explore new connections and to position itself with other strategic partners through key groups such as Middlesbrough's Children's Trust, Middlesbrough's Young Persons Health and Wellbeing Board, Middlesbrough's Financial Inclusion Group, Catalyst Stockton, Borderlands and Stockton Climate Action Network.

Actes Trust has a range of accredited and non-accredited programmes, focussed on specific needs, or required areas of support. We continue to concentrate on exploring access to DWP's and other government bodies various portals with the access funding available to be able to deliver these programmes.

Plans for the Future (continued)

Building upon its strengths Actes Trust has established its business model to encompass three key areas of activity which it has classified into independent Business Units. These Units are:

1. Client Led Services; which consolidates the delivery of coaching, information, advice and guidance, training, support and case management services to young people and adults. Funded through a mix of grant support and fee income, services in this Unit will change over time in response to social needs.

2. Facilities; which comprises the Acklam Green Centre, Resource Centre, and currently 1 lettable house in the western corridor of Middlesbrough, funded through room and space hire, catering and events, long/short-term leases and rental income.

3. Management and Administration; this Unit includes all governance and management systems, core organisational functions, and all activities in relation to 99 Acklam Road. It is funded by income from the Facilities and Client Led Services business units and reserves.

Structuring the business in this way enables similar activities to be grouped together. This enables efficiencies to be introduced throughout the charity by the adoption of common and consistent practices.

Our ambitions for these Units are that by March 2028:

1. Client led services will continue to develop in response to social priorities, opportunities and client needs and deliver to a high standard in appropriate settings. Developing robust partnerships across the sectors.

2. Our facilities, Acklam Green Centre and Resource Centre, will be sustainable independently and collectively, returning operational surpluses to be reinvested into our charitable objectives delivered through our client led services, and the disposal of the remaining house is complete.

3. Our management and administration costs will be streamlined and fully recoverable through the preceding business units.

4. Our staff are well trained and competent to deliver across all business units.

Collectively, these ambitions complement the strategic objectives for the charity and achieving these will enable our strategic objectives to be met. To measure our progress towards achieving these we have introduced a series of Key Performance Indicators (KPIs) across each Unit to demonstrate how progress is being made. The methods we will employ to achieve these objectives will be described in further detail in the annual Business Plan.

Trustees' Responsibilities

The trustees (who are also directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to
- any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared having taken advantage of the small companies exemption in the companies act 2006.

Registered office:

99 Acklam Road
Middlesbrough
TS5 5HR

Signed by order of the trustees



Geoff Payne
Chair of the Board of Trustees

Approved by the trustees on 24th November 2025

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST

YEAR ENDED 31 March 2025

Opinion

We have audited the financial statements of Actes Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Auditors' responsibilities for the audit of the financial statements (continued)

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST *(continued)*

FOR THE YEAR ENDED 31ST MARCH 2025

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Anderson Barrowcliff

for and on behalf of Anderson Barrowcliff Limited
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 3/12/2025

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2025

	Note	Unresticted Funds	Restricted Funds	Capital Funds	Total 2025	Total 2024
Income from:		£	£	£	£	£
Donations and legacies						
Donations		5	-	-	5	53
Income from Charitable activities						
Grants received	2a	-	143,176	-	143,176	166,735
Income from other trading activities						
Activities for generating funds	2b	406,200	-	-	406,200	404,563
Income from Investments						
Interest receivable and similar income		60,304	-	-	60,304	65,813
Rental income		50,273	-	-	50,273	40,952
Other income						
Other Income		5,665	-	-	5,665	3,831
Total income		**522,447**	**143,176**	**-**	**665,623**	**681,947**
Expenditure:						
Expenditure on Raising funds	3	395,679	-	-	395,679	373,658
Expenditure on Investment Management	3	12,386	-	-	12,386	15,097
Expenditure on Charitable Activities	3	281,490	143,176	127,970	552,636	544,314
Total expenditure		**689,555**	**143,176**	**127,970**	**960,701**	**933,069**
Net gains/(losses) on investments	12	(20,562)	-	-	(20,562)	62,457
Net gains/(losses) on investment properties	12	(56,915)	-	-	(56,915)	(117,000)
Net income/(expenditure)		**(244,585)**	**-**	**(127,970)**	**(372,555)**	**(305,665)**
Transfer Between Funds	12,14	**(493)**	**-**	**493**	**-**	**-**
Net movement in funds		**(245,078)**	**-**	**(127,477)**	**(372,555)**	**(305,665)**
Reconciliation of funds:						
Balance at 1st April 2024		2,353,043	-	1,884,028	4,237,071	4,542,736
Balance at 31st March 2025		**2,107,965**	**-**	**1,756,551**	**3,864,516**	**4,237,071**

The notes on pages 29 to 41 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 March 2025

	Note	2025	2024
Fixed Assets		£	£
Tangible assets	7	1,871,954	2,246,618
Investment Property	8	298,333	613,000
Investment - Schroders	8	1,446,443	1,100,594
Total Fixed Assets		**3,616,730**	**3,960,212**
Current Assets			
Debtors	9	36,351	33,211
Cash at bank and in hand		340,598	326,589
Total Current Assets		**376,949**	**359,800**
Liabilities			
Creditors falling due within one year	10	(129,163)	(82,941)
Net current assets		**247,786**	**276,859**
Net Assets		**3,864,516**	**4,237,071**
The funds of the charity:			
Unrestricted income funds			
General Funds	12	1,834,268	1,836,193
Designated Funds	12	230,698	272,000
Revaluation Reserve	12	42,999	244,850
Total Unrestricted Funds		**2,107,965**	**2,353,043**
Restricted Income Funds	13	-	-
Restricted Capital Funds	14	1,756,551	1,884,028
Total charity funds		**3,864,516**	**4,237,071**

The charitable 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 deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes on pages 29 to 41 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET *(continued)*

AS AT 31 March 2025

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.

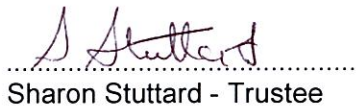
These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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 24th November 2025 and were signed on its behalf by:



Geoff Payne – Trustee



Sharon Stuttard - Trustee

Company Number – 04345294

The notes on pages 29 to 41 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 March 2025

	Note	2025	2024
		£	£
Cash flows from operating activities;			
Net cash provided by (used in) operating activities	**18**	**(218,783)**	**(228,709)**
Cash flows from investing activities:			
Dividends, Interest and rents from investments		110,577	106,765
Proceeds from the sale of investment property		491,085	-
Purchase of property, plant and equipment		(2,459)	(287,811)
Proceeds from disposal of investments		52,589	338,727
Purchase of Investments		(419,000)	-
Net cash provided by (used in) investing activities		**232,792**	**157,681**
Increase (decrease) in cash and cash equivalents in the year		**14,009**	**(71,028)**
Cash and cash equivalents at the beginning of the year		326,589	397,617
Total cash and cash equivalents at the end of the year	**19**	**340,598**	**326,589**

The notes on pages 29 to 41 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Actes Trust is a private company limited by guarantee in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of recreational facilities, room hire and catering, rental of investment properties and client led services.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties currently exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Fixed assets

All fixed assets are initially recorded at purchase cost plus the costs of any directly attributable expenditure.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property	-	50 years straight line
Investment Property	-	No Depreciation
Football Pitches	-	25 years straight line
Equipment	-	4 years straight line
Vehicles	-	10 years straight line

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Investments

The Multi Asset Investment is stated at market value at the balance sheet date. Market Value best represents a true and fair view of the value of these assets to the charity. The market value is obtained from Cazenove Capital.

The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

Investment Properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the SOFA.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one year or less from the date of acquisition or opening of the deposit or similar account.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The capital fund identifies the funds available for restricted fixed assets. Restricted funds are those which can only be used in accordance with the wishes of the donor.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Pension Contributions

The charitable company operates a Personal Pension Scheme for the benefit of its own staff. Pension contributions to defined contribution schemes are written off to the statement of financial activities in the year to which they relate.

Transfer between Funds

The transfer between Capital funds and unrestricted funds represents movements in fixed assets.

Irrecoverable VAT

Irrecoverable VAT arising from partial exemption is shown as a separate item and included in resources expended in the year in which it arises.

Judgements and key sources of estimation uncertainty

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements:

The estimates and assumptions that could have a significant potential impact on the carrying values of assets and liabilities are as follows:

(a) Useful economic lives of tangible fixed assets. These are set out in the depreciation policy note above and are the best estimate based on past experience and expected performance.

(b) Valuation of investment properties. Independent professional valuations are obtained every five years and the Board considers whether this valuation is likely to have significantly changed in the intervening years.

Income from charitable activities

2a GRANTS RECEIVABLE	2025	2024
	£	£
National Lottery Community - Climate Action Fund	100,366	82,404
National Lottery Community - Help Through Crisis Fund	-	19,312
The National Lottery Community - Awards For All	12,085	9,826
The National Lottery Community Fund - Reaching Communities	6,088	-
European Social Fund - Youth Employment Initiative	-	37,288
Tees Valley Combined Authority - Multiply Fund	6,000	2,400
DWP - Access To work	-	1,834
Middlesbrough Council	17,196	11,100
Other Grants	1,441	2,571
	143,176	166,735

The grants received were the only restricted Income received in 2025 and 2024.

Income from other trading activities

2b ACTIVITIES FOR GENERATING FUNDS	2025	2024
	£	£
Facilities - Room Hire	178,878	189,338
Facilities - Office Rental	60,831	47,658
Facilities - Café & Catering	85,005	83,269
Facilities - Sports Pitch Hire	69,820	63,590
Facilities - Other Income	11,666	2,813
Client Led Services - Benefit Take Up Campaign	-	17,895
	406,200	404,563

The £404,563 from 2024 was all unrestricted funds.

3 RESOURCES EXPENDED

	Generating Funds	Investment Management	Charitable Activities	Governance Costs	Total 2025
	£	£	£	£	£
Direct costs - Other	88,752	9,301	18,407	-	116,460
Direct costs - Staffing	206,507	584	93,842	-	300,933
Administration costs	86,759	2,501	44,162	122	133,544
Staffing and related costs	13,661	-	211,119	4,204	228,984
Audit and related costs	-	-	-	8,650	8,650
Depreciation	-	-	143,790	-	143,790
Irrecoverable VAT	-	-	28,340	-	28,340
Total 2025	395,679	12,386	539,660	12,976	960,701

	Generating Funds	Investment Management	Charitable Activities	Governance Costs	Total 2024
	£	£	£	£	£
Direct costs - Other	73,372	12,258	20,685	-	106,315
Direct costs - Staffing	199,200	327	121,226	-	320,753
Administration costs	89,197	2,512	41,205	117	133,031
Staffing and related costs	11,889	-	187,351	3,690	202,930
Audit and related costs	-	-	-	7,850	7,850
Depreciation	-	-	136,116	-	136,116
Irrecoverable VAT	-	-	26,074	-	26,074
Total 2024	373,658	15,097	532,657	11,657	933,069

The £933,069 from 2024 comprises Unrestricted funds £646,756, Restricted Funds £166,735 and Capital funds £119,578.

4 NET OUTGOING RESOURCES FOR THE YEAR

Net outgoing resources for the year is stated after charging/crediting:	2025	2024
	£	£
Directors'/Trustees' emoluments	-	-
Depreciation of owned fixed assets	143,790	136,116
Unrealised Gain/(Loss) on Investments	(20,562)	62,457
Auditor's remuneration		
- as auditor	8,650	7,850

5 ANALYSIS OF STAFF NUMBER AND COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The average monthly head count was 22 staff (2024: 23) and the average number of full time equivalent employees and workers (including casual and part-time) during the year were as follows:

	2025	2024
Number of administrative staff	15	16
Number of management staff	2	2
	17	18

The aggregate payroll costs of the above were:	2025	2024
	£	£
Wages and salaries	477,588	475,030
Social Security costs	35,572	33,504
Employers Pension Contributions	11,807	11,473
	524,967	520,007

There were no employees who received employee benefits more than £60,000 during the reporting period (2024:None).

The charity trustees were not paid or received any other benefits during the year (2024:£nil), no board members were reimbursed for expenses during the year (2024:£nil).

The key management personnel of the charitable company comprise the senior team as listed on page 3. The total amount of key management personnel benefits (including employer pension contributions) received by key management personnel for their services to the charitable company was £110,765 (2024: £109,569).

6 TAXATION

The Trust is exempt from Corporation Tax on its charitable activities and the Board believe that no liability has arisen during the year.

7 TANGIBLE FIXED ASSETS

	Freehold Property	Leasehold Property	Equipment	Vehicles	Total
COST	£	£	£	£	£
At 1 April 2024	1,054,526	4,025,483	57,271	9,963	5,147,243
Additions	-	493	1,966	-	2,459
Transfer to Investment Properties	(832,406)	-	-	-	(832,406)
At 31 March 2025	222,120	4,025,976	59,237	9,963	4,317,296
DEPRECIATION					
At 1 April 2024	704,226	2,141,455	52,702	2,242	2,900,625
Charge for the year	10,517	127,970	4,306	997	143,790
Eliminated on transfer to Investment Properties	(599,073)	-	-	-	(599,073)
At 31 March 2025	115,670	2,269,425	57,008	3,239	2,445,342
NET BOOK VALUE					
At 31 March 2025	106,450	1,756,551	2,229	6,724	1,871,954
At 31 March 2024	350,300	1,884,028	4,569	7,721	2,246,618

At the balance sheet date, the charitable company had contracted with tenants for the following future minimum lease payments:

	2025	2024
	£	£
Within one year	30,000	30,000

8 INVESTMENTS

Market Value	Multi Asset Cazenove £	Investment Properties £	Total £
At 1 April 2024	1,100,594	613,000	1,713,594
Additions	419,000	-	419,000
Disposals	(52,589)	(548,000)	(600,589)
Gains/Losses	(20,562)	-	(20,562)
Transfer from Freehold Property	-	233,333	233,333
At 31 March 2025	1,446,443	298,333	1,744,776

The Multi-Asset investment is held primarily to provide an investment return for the charity. It is stated at Fair Value as at the Balance Sheet date. During the year there has been additons of £419,000, disposals of £52,589 and a loss of £20,562. Seven out of the eight investment properties were sold during the year decreasing the portfolio by £548,000. The value of the remaining property is based on an average of similar properties already sold and will marketed for sale in the next 12 months. The transfer from Freehold Property to Investment properties relates to the transfer of the Resource Centre from fixed assets at fair value. It is leased for five years with an annual break clause on the 30th July each year.

At the balance sheet date, the charitable company had contracted with tenants for the following future minimum lease payments:

	2025 £	2024 £
Within one year	45,000	-

If investment properties had not been revalued they would have been included at the following historical cost:

	2025 £	2024 £
Cost	857,406	466,430
Depreciation and Impairments	602,073	98,280

9 DEBTORS

	2025 £	2024 £
Trade Debtors	25,150	18,270
Prepayments and accrued income	11,201	14,941
	36,351	33,211

10 CREDITORS: Amounts falling due within one year	2025	2024
	£	£
Trade Creditors	11,846	15,631
Other taxation and social security	23,089	19,093
Other creditors	8,215	12,048
Accruals and deferred income	86,013	36,169
	129,163	82,941

Included within accruals and defered income is defered income amounting to £61,228 of which £39,693 relates to grant income and £21,535 for rent and facilities income relating to future periods.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Capital	Total 2025
	£	£	£
Fixed Assets	115,403	1,756,551	1,871,954
Investments - Properties	298,333	-	298,333
Investments - Other	1,446,443	-	1,446,443
Net Current Assets	247,786	-	247,786
	2,107,965	1,756,551	3,864,516

	Unrestricted	Capital	Total 2024
	£	£	£
Fixed Assets	362,590	1,884,028	2,246,618
Investments - Properties	613,000	-	613,000
Investments - Other	1,100,594	-	1,100,594
Net Current Assets	276,859	-	276,859
	2,353,043	1,884,028	4,237,071

12 UNRESTRICTED FUNDS	2025	2024
	£	£
Balance brought forward	1,836,193	1,865,523
Net Resources Expended before Investment Revaluations	(167,108)	(131,544)
Gain/(Loss) on investments	(20,562)	62,457
Transfers to/(from) Revaluation Reserve	144,936	26,600
Transfer to/(from) Designated Fund	41,302	302,717
Transfer to Capital Funds	(493)	(289,560)
Balance carried forward	1,834,268	1,836,193

DESIGNATED FUNDS	2025	2024
	£	£
Sports Pitches	63,698	47,000
Acklam Green Centre	125,000	125,000
Resource Centre	25,000	35,000
Houses	2,000	20,000
Redundancies	10,000	10,000
Disposals - Legal Fees	5,000	35,000
	230,698	272,000

REVALUATION RESERVE	2025	2024
	£	£
Balance brought forward	244,850	388,450
Unrealised Gain/(Loss) on Investment Properties	(56,915)	(117,000)
Transfer to unrestricted reserves	(144,936)	(26,600)
Balance carried forward	42,999	244,850

TOTAL OF UNRESTRICTED FUNDS	2,107,965	2,353,043

In the prior year the transfer from unrestricted funds to capital funds relates to the cost of resurfacing the 3G Sports Pitches.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose. These funds have been set up to allow replacement of and/or major repairs to the charity's fixed assets. Where deemed necessary by the trustees the fund is increased each year as the assets depreciate. The designated funds also include one-off provisions for unexpected redundancies and legal fees. The expected timing of this expenditure is two to three years.

The revaluation reserve relates to the gains on the market value of the investment properties.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2025

13 RESTRICTED FUNDS

	2025	2024
	£	£
Balance brought forward	-	-
Funds received in year	143,176	166,735
Expenditure in year	(143,176)	(166,735)
Balance carried forward	-	-

14 CAPITAL FUNDS

	2025	2024
	£	£
Balance brought forward	1,884,028	1,714,046
Depreciation	(127,970)	(119,578)
Transfer from/to Unrestricted Funds	493	289,560
Balance carried forward	1,756,551	1,884,028

After an annual review the Board considers that the restrictions of these assets is still in place. The balance carried forward represents the Acklam Green Centre and Sports Pitches.

15 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

16 RELATED PARTY TRANSACTIONS

Helen Dudiak is a trustee of Tees Valley Education of which hired facilities from Actes Trust amounting to £1,251.

17 CAPITAL COMMITMENTS

The Trust had no contractual commitments to future capital expenditure at the year end.

18 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure for the reporting period (as per the statement of financial activities)	(372,555)	(305,665)
Adjustments for:		
Depreciation charges	143,790	136,116
(Gains)/Losses on investments	20,562	(62,457)
(Gains)/Losses on revaluation of Fixed Assets	-	117,000
Dividends, interest and rents from investments	(110,577)	(106,765)
Loss/(profit) on the sale of investment properties	56,915	-
(Increase)/decrease in debtors	(3,140)	45,124
Increase/(decrease) in creditors	46,222	(52,062)
Net cash provided by (used in) operating activities	(218,783)	(228,709)

19 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	2024
	£	£
Cash at bank and in hand	170,598	156,589
Notice deposits (less than 3 months)	170,000	170,000
Total cash and cash equivalents	340,598	326,589

20 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025, the total minimum lease payments under non-cancellable operating leases were as follows:

	2025	2024
	£	£
Amounts due within one year	2,556	2,916
Amounts due over one year	3,750	6,485
	6,306	9,401

ACTES TRUST

England & Wales - Charity number 1122223

Accounts

ACTES TRUST

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2024

Company Number : 04345294

Registered Charity Number : 1122223

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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ACTES TRUST
COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2024.

Reference and administrative details

Registered Company Number: 04345294

Registered Charity Number: 1122223

Registered Office: 99 Acklam Road
Acklam
Middlesbrough
TS5 5HR

Senior Management Team

Chief Executive: Paul Wales
Deputy Chief Executive: Anne Davies

Details of the Board of Trustees are set out below. The Trustees are also known as directors of ACTES TRUST for the purposes of company law.

Name	Role	Date Elected	Date Resigned
Charlie Rooney		13.07.2010	26.03.2024
Geoff Payne	Chair from 05.02.19	25.01.2007	
Sharon Stuttard		17.11.2008	
Helen Dudiak		04.02.2020	
Michael Barber		09.11.2021	

Auditors	Anderson Barrowcliff Limited 3 Kingfisher Court Bowesfield Park Stockton-on-Tees TS18 3EX
Bankers	National Westminster Bank PLC 250 Bishopsgate London EC2M 4AA
Solicitors:	Womble Bond Dickinson St Anns Wharf 112 Quayside Newcastle upon Tyne Tyne and Wear NE1 3DX
Investment Bankers:	Cazenove Capital 1 London Wall Place London EC2Y 5AU

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 2024. 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).

Introduction from the Chair

2023/24 has seen the organisation move out of the shadow of Covid19 but staffing levels continue to be reviewed ensuring Actes is efficient and effective in its delivery of its charitable community-based services and activities.

The funding landscape remains challenging and extremely competitive with limited opportunities and the Charity ended the year showing a loss.

Throughout 2023/24 the Charity facilities continued to provide high quality rental space, supporting a local secondary school, local businesses, sports, and community related activities. Room bookings and usage at both centres has increased from last year and we annually review our prices resulting in an increase of income and each centres reputation continues to grow.

This year the Charity has overseen the completion of the refurbishment of its 3G artificial sports pitch. This has been greatly received by the local community, our customers and the local schools allowing the continuation of many more years of sport and healthy activities.

Although the Charity still retains its properties which are let to tenants providing an income stream, we have reaffirmed our position that property management is not a core activity. During this year progress has been made to position the charity to dispose of the housing stock, which we expect to be concluded in the next financial year and proceeds will be reinvested so there is a continued income stream to support core activities.

While the financial aspect of the business is disappointing, the Charity has continued to grow its reputation, strengthening and developing partnerships. This year Actes became one of four key organisations to develop Middlesbrough Youth Mutual, this resulted in the development and the launch of a strategy for young people.

The charity continued to be recognised and this year we were awarded the AIM Group Empowering Futures Award, Quality Mark Centre of the Year for the work we deliver on our Past, Present and Your Future programme. In addition, the organisation continues to maintain its quality standards in Customer Service Excellence and Matrix accreditation.

We have continued to support those furthest from the labour market, those that have complex and multiple barriers, alongside our accredited and non-accredited training programmes.

Actes client support services continue to provide direct support to beneficiaries, and we deliver this through outreach, location-based provision, diverse communities, young people, and schools. This year we established a work club to help support those needing assistance and move closer to training and employment.

The Charity remains focused on supporting clients in achieving their goals. In ensuring that beneficiaries are not disadvantaged the board authorised the use of the reserves to provide continued support.

This year we provided a placement for an Intern provided by Teesside University to work with our beneficiaries to gather key information that will support us in applying for funding.

During this year the trustees remain focused, approving the charities annual and three-year business plan.

I would like to thank the board of trustees for their continued commitment, their time and support during the year and on behalf of them all I would like to thank the staff team for their dedication and hard work to ensure our continued development and growth and for their professionalism through continued challenging times, ensuring that the beneficiaries of the Charity continue to receive our support.

Geoff Payne - Chairman of the Board

Structure, Governance and Management

Actes Trust is a company limited by guarantee governed by a Board of Trustees and its Memorandum and Articles of Association dated 24th December 2001 and amended 10th September 2010 and 17th September 2012. It is a registered charity with the Charity Commission. The Board of Trustees are appointed by its members.

The Board of Trustees:

- Sets the policies of the charity;
- Is involved in determining the corporate strategy of ACTES, including setting key strategic objectives;
- Approves the financial strategy for the organisation and authorises major decisions about the use of finances;
- Approves the annual and strategic delivery plan for ACTES activities;

Internal Controls and Risk Management

Systems and procedures have been established to identify, monitor and manage the risks that Actes faces. Strategic decisions taken by the Trustees include full consideration of risk based on a risk assessment register reviewed quarterly.

One of the major risks for Actes is the reduction in funding opportunities at this time and the inability to fully cover overhead expenditure within grants. In managing this risk, Actes continually reviews its operating model to ensure expenditure is under control and within budgetary limits. In addition, Actes continually reviews its staffing structure to ensure it is not only fit for purpose but also efficient, effective and affordable. This will be an on-going process for the charity to ensure long term sustainability.

Recruitment and Training of Trustees

Trustees are recruited in line with the terms laid down in the Articles of Association. Trustees serve for an initial term of 4 years after which they can be re-appointed for a further 2 years at any periodic board meeting. There is no limit to the number of 2 year terms that a trustee can serve.

Individuals wishing to be considered for the role of Trustee are required to submit an application to the Chair of the Board who will short-list suitable applicants on the basis of relevant skills and experience, prior to an election process. Following their appointment Trustees are issued with a Trustee Handbook and are invited to an induction meeting to update them on the current strategic issues facing the organisation.

Organisational Structure & Decision Making

Responsibility for the day to day management of Actes and the implementation of Board decisions and policy is delegated to Actes Chief Executive, with the support of Deputy Chief Executive, Team Leaders and all other staff.

The Board meets a minimum of 4 times per year.

Setting Pay and Remuneration

The Board are responsible for setting the remuneration of the Chief Executive Officer and the Deputy Chief Executive Officer. The Board take into account similar roles in comparative organisations in determining the salary levels and seek external advice. The Chief Executive officer is responsible for setting the remuneration level for all other staff again benchmarking against similar roles within comparative organisations.

Related Parties

None of the trustees receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or a senior manager of the charity with an Actes service user or organisation that supplies goods or services to Actes must be disclosed to the board of trustees in the same way any other contractual relationship with a related party. In the current year no such related part transactions were reported.

Objectives & Activities

Actes was established for the promotion for the public benefit of urban and rural regeneration in areas of social and economic deprivation.

Actes exists to improve the lives of the communities it serves. It achieves this by providing tailored services to meet the needs of individuals, often with complex or multiple needs, and by the provision of high-quality business and social spaces and lettable accommodation.

Actes aims to inspire individuals to realise their full potential through supportive engagement and innovative solutions to achieve change. It has adopted a person-centred approach to service delivery involving coaching, information advice and guidance, accredited and non-accredited training and workshops. It has a solid asset base including business and community premises and a small housing portfolio.

Actes is continuing to develop its services in supporting with reducing reoffending and working with those clients who have chaotic lifestyles. Actes strength lies in working with the client to help them progress towards their aims and goals, be that education, training, employment, or a more stable lifestyle. We operate a peer led service to further enhance the support offered to clients.

Objectives & Activities (continued)

In delivering its objectives, Actes seeks to address a range of broad social issues through an extensive delivery programme which will enable individuals to contribute to society in a positive way. Established as a Charity in 2008, Actes operates mainly within the Tees Valley.

Actes will meet these objectives by all or any of the following means:

a) the relief of poverty;

b) the relief of unemployment;

c) the advancement of education, training or re-training, particularly among unemployed people, and assisting in the provision for unemployed people of work experience;

d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:

I. to existing businesses; or
II. in setting up new businesses;

e) the creation of training and employment opportunities by the provision of work-space, buildings and/or land;

f) the provision of housing for those who are in conditions of need and the improvement of housing provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

g) the maintenance, improvement or provision of public amenities;

h) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;

i) the protection or conservation of the environment;

j) the provision of public health facilities and childcare;

k) the promotion of public safety and the prevention of crime.

The progress towards achievement of the Charity's aims and objectives is monitored quarterly by the Board of Trustees and any corrective action required due to slippage against timescales is documented. The board review the organisation's position both financially and operationally at every meeting and all company policies are reviewed by the board periodically. The Articles of Association are reviewed periodically to ensure that recent legislation is incorporated where required.

When reviewing the objectives and activities of the Charity the Board of Trustees have referred to Charity Commission general guidance on Public Benefit and is satisfied that the Charity meets Public benefit requirements.

Achievements and Performance

Climate Action Middlesbrough

Climate Action Middlesbrough (CAM) aims to facilitate reductions in Middlesbrough's carbon footprint and encourage a change towards more sustainable lifestyles. Our aims and objectives

- To facilitate reductions in Middlesbrough's carbon footprint.
- To create a well-informed social movement supportive of tackling the climate crisis, through the combination of education, awareness-raising, increased involvement and connectedness and delivery of practical projects.
- To create a community – led movement for social change towards a sustainable environment.
- To enable communities to have a voice on addressing the changing climate.

The project is led by Middlesbrough Environment City (MEC) with a range of partners, Linx, Tees Valley Wildlife Trust, The Other Perspective (TOP) and Actes.

Actes lead on youth engagement as well as wider community engagement including training. Some highlights during this financial year:

Young person engagement and activities:

- Established Climate Action Clubs (after school) to several primary school delivering 10-week sessions covering various topics.
- Delivered workshops to young people through the Holiday Activity Fund.
- Engaged with **794** young people engaged around CAM.
- **515** CAM questionaries completed by young people and analysed for awareness campaigns.
- Engaged with **8** Schools.
- Engaged with **1** College

In addition, the CAM Team attended and delivered sessions at Headstart Conference, Askam Bryan Careers Fairs and Halloween networking event, a Fun Day, litter picks as part of Love Your Parks, Clean Beaches week and The Great Big Green week.

Wider Community Engagements

The Climate Action Forum continued to meet monthly increasing forum members by 14 this year. Meeting topics included subjects on Bee's and their impact on the environment, Sustainable Architecture as well issues around recycling, transport, engagement, and consumption of energy.

Engagement with the communities and community organisations spreading awareness of the recycling process and its importance as well as other climate action topics. The team have been involved in delivering 'herbs for health' workshops, community action days (some supporting allotment work), supporting eco-shops as well as regular litter picking and education sessions across Middlesbrough resulting in recycling increase and delivery of information session.

Achievements and Performance (continued)

This year we piloted the 'Don't Waste It Wear It' campaigns – we received unwanted clothes and rather than them going to landfill we held several events across the town and invited residents to take the unwanted items (which include toys), we estimated through these events it prevented over ten ton of additional CO2 into the atmosphere.

- Beneficiaries taking part in our project activities **290**
- Volunteers that have taken part in your project **30**
- Number of Community Organisations engaged with **19**

Unclaimed Benefit Take-up Campaign

The Unclaimed Benefit Campaign/HUB Service funded by Middlesbrough Council continues to support residents from across Middlesbrough. The partnership involving Citizen Advice Bureau (lead), Age UK, Cleveland Housing Advice Centre (CHAC), Welfare Right (MBC) and Actes delivers the evaluation of the programme.

The support service extended its remit and established in more dedicated community facilities across the town ensuring it reached more residents in need of support. Clients wanting support get appointments with specific dates and times. Advisers provide support across a large spectrum of benefit areas, during this delivery period the main areas of support related to Personal Independent Payments (PIP), Universal Credit (UC), Pension Credits (PC), Attendance Allowance (AA) and Employment Support Allowance (ESA).

Between April 2023 to March 2024

- Advised **1,282** people of those 56% (female), 42% (male) and 1% (other or gender not specified).
- The estimated amounts of benefit that could have potentially been claimed during this period is **£5,344,612** – (amounts are calculated by multiplying the weekly values by 52 weeks).
- Arrears and lump sums paid **£50,995**

Local economic development: the contribution made by benefits/welfare rights advice applying a multiplier developed by the New Economics Foundation, Ambrose and Stone conclude financial gains through advice and support should have a multiplier effect of 1.7 (viewed as a conservative estimate) applied, therefore the value to the local economy would be: **£9,172,552.**

Your Money & You

We deliver this course as part of the Governments numeracy initiative and funded through the Tees Valley lead for the UK Shared Prosperity Fund (UKSPF) Multiply Programme – Tees Valley.

The course is a one day (4 hours) over three weeks and covers IT for beginners and covers Intro to computers and using work, email and internet. The course also covers money management, benefit checker, and signposting to further education or employment. During this year **27** completed the course.

Achievements and Performance (continued)

Work Clubs

This year we established a 'work club', the service provides the following support to residents accessing this service:

- Access to Actes IT suite
- Support in job search
- Development of a CV's
- Access to IAG
- Signposting to wider support

During this year **247** accessed the service.

Past, Present & Your Future

The course is aimed at ex-offenders to provide them with a better understanding of their offences, what they should disclose and how they should disclose offences. We will also work with clients to assist them moving forward into further training or employment.

Funding for delivery was secured through National Lottery Awards for All for this established programme. The programme achieved the following:

- Course learners - **28** completed.
- Progress into employment - **7** achieved.
- Progress into education/training - **11** achieved.

In addition, this provision was recognised and awarded the AIM Group Empowering Future Award for being Quality Mark Centre of the Year.

New Directions Programme

New Directions was a Tees Valley wide Youth Employment Initiative (YEI). It was a partnership project lead by New College Durham, delivered alongside partners Thirteen Group, Beyond Housing and Actes. It was funded by the European Social Fund (ESF) and match funded through the Tees Valley Combined Authority (TVCA).

Actes' delivery was concentrated on working with short and long-term unemployed people (including the economically inactive), aged 15-29 who resided in Middlesbrough and Stockton-on-Tees.

Established in 2016, the programme came to an end in July 2023, with the period of April 2023 – July 2023 being used to identify support or progression opportunities for the last remaining participants on the programme.

Overall, between 2016 and 2023, the programme supported **1,138** participants, removing at least one barrier for **945**, progressing **275** into employment and **391** into education or training, achieving all agreed outcome targets in the process.

Achievements and Performance (continued)

Of the **1,138** participants supported, **478** resided in wards ranked inside the top 100 most deprived in the country (out of 6,904 wards). Of this **478 - 121** progressed into employment and **171** progressed into education or training, meaning the programme had a strong positive impact in the hardest-to-reach areas of the country.

Utilising a return-on-investment tool commission by Public Health England (Optimity Advisors – Interactive Tool), based on the projected sustainable employment outcomes achieved, the programme provided an overall financial benefit of **£8,530,600**.

Set against the programme delivery cost of £1,209,483.17, the Actes New Directions YEI programme provided a cost-benefit ratio of 7.05, meaning that for every £1 spent, **£7.05** was returned in value.

Firm Foundations - Middlesbrough

The Big Lottery Help through Crisis programme draws on the strengths and personal experiences of people facing hardship so that they can overcome immediate difficulties and be ready for opportunities and challenges ahead.

This programme continued to impress the Lottery with its approach, delivery model and results and Actes worked in partnership with Middlesbrough and Stockton Mind and were successful in securing additional funding for a further two years delivery of Firm Foundations but March 2024 was the completion of this project.

The project received referrals from a range of sources including Social Services, Access Team, Stronger Families, Public Health, My Sisters Place, Impact, and the Social Prescribing Service. Self-referrals are also received directly from clients or via the admin team. Below is an extract from a report produced by MIND that gives a snapshot of work carried out by the team.

The team have made **2,423** contacts, including **598** face-to-face appointments with clients. **1,100** hours have been spent with clients and **133** hours meeting with third parties or professionals to ensure that a whole collaborative approach of care has been followed.

The Firm Foundations team has managed to support clients, directly and indirectly who have been awarded PIP, apply for additional benefits, write off gas and electric bills and council tax refunds.

- £110,605 awarded in PIP claims.
- £35,011 in unclaimed benefits
- £11,324 written off from a gas and electric bill.
- £5,550 refund for council tax or written off.

In total **£185,729** of additional gains for residents of Middlesbrough.

98% of clients who have completed initial and review outcome stars, improved in managing their money better.

97% of clients who completed initial review WEMWBS, improved in their wellbeing.

Achievements and Performance (continued)

Facilities

The facilities business unit comprises the Acklam Green Centre, the Resource Centre, and the rentable properties.

Over the course of 2023/24 activity has increased and a pricing review was carried out across the sites to ensure the centres remain competitive but also cover the increase in costs.

During this time the two centres achieved generated income from external sources of £390k and internal sources £20k. The centres also received a £6k grant from Middlesbrough Council to support with the increasing utility costs.

The rental properties brought in £41k which was below previous year's performance due to one property being empty.

Financial Review

In the financial year ended 31st March 2024, total income was £681,947 (2023 £740,580).

Total expenditure for the financial year was £933,069 (2023 £939,860).

The principal funding sources of income to Actes during the year were provision of recreational facilities, room hire and catering income of £386,668, investment and rental income of £106,765, client led services generated income £17,895, and client led services grants of £158,401.

The financial year 2023/24 has been challenging overall, but although there were difficulties the charity also saw some positives. The trustees approved the resurfacing of the 3G Sports Pitch which resulted in the local junior football club making it their home ground, bringing additional matches over weekends thus increasing pitch and café income. The facilities business unit performed well during the year with income up by 10%. Which after taking into account that the Sports Pitches were closed for two months due to the resurfacing and one of the properties was empty for part of the year means results still compare with previous years. The centres were also supported by the local council with winter crisis grants towards the increase in utility costs. Grant income has fallen again as some projects finished during the year. New funding streams continued to be difficult to access due to increased competitiveness as more charities were bidding for the same grants. The charity continued to strengthen partnerships and explore new ones to increase its chances of success, the main one being Middlesbrough Youth Mutual whom the partners are in discussions with the National Lottery Community Fund to support implementing a youth strategy across Middlesbrough. The charity continued to be part of the Multiply contract as part of the UK Prosperity Fund, which has replaced EU funding along with delivering training funded by the local council. Working alongside the local university the charity was successful in securing a fully funded intern to support the analysis of the Youth Employment Initiative and completing consultations with community groups to support funding bids. Investments continued to be volatile throughout the year, but income received was on target at 4%.

The operating deficit for the year was £251,122 which was an increase of 25% compared with 2022-23. There was an increase in the market value of the multi charity investment of £62,457 as at the year end, which was offset by a revaluation of the investment properties which resulted in a loss of £117,000. Therefore, total reserves have reduced by £305,665.

The overall financial position remains strong with a mix of unrestricted reserves and capital assets.

Reserves Policy

Due to the changes in income streams and the higher levels of risk that the charity now faces Actes have set the minimum level of reserves to £600,000. This is significantly less than the current level of unrestricted reserves which will reduce over the next 3 to 5 years as Actes continues to work towards sustainability. Reserves will be used to continue the furtherance of the charity's objectives during times when the funding streams of the charity are not certain or when the income levels fall significantly.

At the 31st March 2024, total reserves held were £4,237,071 (2023 £4,542,736). Of this amount £1,884,028 (2023 £1,714,046) was restricted capital funds. The balance of unrestricted reserves £2,353,043 (2023 £2,828,690) comprise of designated funds of £272,000 (2023 £574,717), free reserves of £1,105,453 (2023 £1,223,096) which includes the revaluation reserve £244,850 (2023 £388,450), and £975,590 (2023 £1,030,877) relating to fixed assets and investment properties.

Investments

The charity's investment policy requires the board to consider whether any reserves held are freely available to invest in areas that will create a return to assist with the furtherance of the charity's objectives. The board considers the suitability and diversification of any potential investments to ensure that the failure of one investment or institution does not have a major impact on the charity. The market value of the investment in shares is reflected in the charity's annual accounts with any movement recorded in the revaluation reserve. The board seeks professional advice when considering selecting or disposing of investments where they do not have the expertise to do so themselves. Any one investment should not represent more than 20% of the overall value of the Investment Funds, or 50% in the case of collective funds. A balanced approach between income and capital is adopted.

The charity's investment objectives are to maintain the capital value of the investment fund at least in line with inflation, with a profile of no higher than a medium risk. The term of the investment is viewed by the board as being on a medium to long term basis, but if required the investment will be easily accessible to pay for the annual expenses of managing the charity if needed. The board requires that the funds will not have any direct exposure to tobacco related investments. The board receive an update from the investment manager reviewing its performance on a quarterly basis and in addition to this if there is major market change.

During 2023-24 the charity made withdrawals from the investment totalling £338,727. This was used to fund the resurfacing of the charity' 3G sports pitches which cost £287,811 and the balance to assist with cashflow. After taking this into account the performance of the investments in 2023-24 has seen an increase in the funds market value of 6% giving a year-end position of £1.1m. The income received during the year was £53,651 which has been used to further the charity's overall objectives.

Key Risk and Uncertainties

The board recognise that the charity operates in an area which has a degree of uncertainty. Nationally, welfare reform, and the contraction of public services and budgets continue to have a major impact on the way that the charity operates. The implementation of the Prosperity Fund which replaced European funding was significantly less and has impacted on the charity's key delivery of services, due to the reduced opportunities. As former public services are contracted out, they are commissioned in such a way that staff, TUPE obligations and delivery risks are transferred to potential suppliers. This is combined with the requirement for potential suppliers to demonstrate a strong track record in service areas and to meet high financial thresholds to pass contract eligibility criteria. This has presented barriers for market entry into new areas. Actes' approach to overcoming this is to develop and renew strategic partnerships or consortiums to pool experience and resources, and by doing so, be able to access alternative funding opportunities and other contracts.

Plans for the Future

Actes has agreed the following Strategic Objectives to be achieved by March 2027.

1. Actes will be a sustainable and thriving charitable company by delivering services within the Tees Valley area.
2. Actes will build its reputation, brand and relationships with new clients and customers to expand its range of services that adds value to its core deliverables.
3. Actes aims to be recognised for providing high quality, best value services and facilities to meet its stakeholder needs.
4. To be an employer of choice evidenced by a commitment to continuous staff development, increased employee motivation, well-being and retention.
5. Actes will ensure its data processing, storage and technology keeps in line with current digital transformation to remain competitive within the sector.
6. Actes will reduce its carbon footprint to recognise and reduce the impact of climate change.

Achieving these objectives will be our key to long term sustainability and success. The Board however recognise that the effects of the availability and competitiveness of funding such as the reduced Prosperity Fund (which replaced European Funding) is likely to have an impact on these timescales. The annual business plan which sets out how these objectives will be achieved is reviewed mid and full term by the board.

Actes continues to explore grant and partnership opportunities and tender for funding to facilitate change. Although the funding landscape continues to be limited and therefore very competitive. It has developed strong working relationships with a wide range of partners including DWP, local authorities, Public Health, The National Lottery Community Fund, Universities and Colleges, and other charitable and voluntary organisations and will continue to explore new beneficial relationships.

During 2023/24 Actes further extended its networks by being involved with Middlesbrough Youth Mutual as one of the main four organisations developing and implementing a Youth Strategy for Middlesbrough. This has led to the development of a funding application to support the implementation. Actes is also positioning itself with other strategic partners through key groups such as Middlesbrough's Children's Trust, Middlesbrough's Young Persons Health and Wellbeing Board, Middlesbrough's Financial Inclusion Group, Catalyst Stockton, Borderlands and Stockton Climate Action Network.

Actes has a range of accredited and non-accredited programmes, focussed on specific needs, or required areas of support. We continue to concentrate on exploring access to DWP's and other government bodies various portals with the access funding available to be able to deliver these programmes.

Plans for the Future (continued)

Building upon its strengths Actes has established its business model to encompass three key areas of activity which it has classified into independent Business Units. These Units are:

1. Client Led Services; which consolidates the delivery of coaching, information, advice and guidance, training, support and case management services to young people and adults. Funded through a mix of grant support and fee income, services in this Unit will change over time in response to social needs.

2. Facilities; which comprises the Acklam Green Centre, Resource Centre, and currently 8 lettable houses in the western corridor of Middlesbrough, funded through room and space hire, catering and events, long/short-term leases and rental income.

3. Management and Administration; this Unit includes all governance and management systems, core organisational functions, and all activities in relation to 99 Acklam Road. It is funded by income from the Facilities and Client Led Services business units and reserves.

Structuring the business in this way enables similar activities to be grouped together. This enables efficiencies to be introduced throughout the charity by the adoption of common and consistent practices.

Our ambitions for these Units are that by March 2027:

1. Client led services will continue to develop in response to social priorities, opportunities and client needs and deliver to a high standard in appropriate settings.

2. Our facilities, Acklam Green Centre and Resource Centre, will be sustainable independently and collectively, returning operational surpluses to be reinvested into our charitable objectives delivered through our client led services, and the disposal of the houses is complete.

3. Our management and administration costs will be streamlined and fully recoverable through the preceding business units.

4. Our staff are well trained and competent to deliver across all business units.

Collectively, these ambitions complement the strategic objectives for the business, and achieving these will enable our strategic objectives to be met. To measure our progress towards achieving these we have introduced a series of Key Performance Indicators (KPIs) across each Unit to demonstrate how progress is being made. The methods we will employ to achieve these objectives will be described in further detail in the annual Business Plan.

Trustees' Responsibilities

The trustees (who are also directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to
- any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

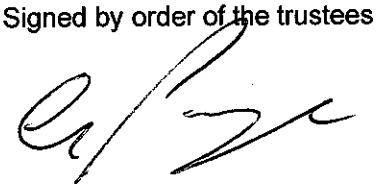
- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared having taken advantage of the small companies exemption in the companies act 2006.

Registered office:

99 Acklam Road
Middlesbrough
TS5 5HR

Signed by order of the trustees



Geoff Payne
Chair of the Board of Trustees

Approved by the trustees on 18th November 2024

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST

YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Actes Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST *(continued)*

FOR THE YEAR ENDED 31ST MARCH 2024

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Auditors' responsibilities for the audit of the financial statements (continued)

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST *(continued)*

FOR THE YEAR ENDED 31ST MARCH 2024

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Anderson Barrowcliff

for and on behalf of Anderson Barrowcliff Limited
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 28/11/2024

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2024

	Note	Unresticted Funds	Restricted Funds	Capital Funds	Total 2024	Total 2023
Income from:		£	£	£	£	£
Donations and legacies						
Donations		53	-	-	53	-
Income from Charitable activities						
Grants received	2a	-	166,735	-	166,735	267,417
Contracts	2b	-	-	-	-	1,650
Income from other trading activities						
Activities for generating funds	2c	404,563	-	-	404,563	360,979
Rental income		40,952	-	-	40,952	45,000
Income from Investments						
Interest receivable and similar income		65,813	-	-	65,813	62,630
Other income						
Other Income		3,831	-	-	3,831	2,904
Total income		**515,212**	**166,735**	**-**	**681,947**	**740,580**
Expenditure:						
Expenditure on Raising funds	3	367,747	5,911	-	373,658	338,805
Expenditure on Investment Management	3	15,097	-	-	15,097	16,960
Expenditure on Charitable Activities	3	263,912	160,824	119,578	544,314	584,095
Total expenditure		**646,756**	**166,735**	**119,578**	**933,069**	**939,860**
Net gains/(losses) on investments	12	62,457	-	-	62,457	(121,405)
Net gains/(losses) on investment properties	12	(117,000)	-	-	(117,000)	80,000
Net income/(expenditure)		**(186,087)**	**-**	**(119,578)**	**(305,665)**	**(240,685)**
Transfer Between Funds	12,14	**(289,560)**	**-**	**289,560**	**-**	**-**
Other recognised gains/(losses):						
Net gains/(losses) on disposal of fixed assets	12	-	-	-	-	7,402
Net movement in funds		**(475,647)**	**-**	**169,982**	**(305,665)**	**(233,283)**
Reconciliation of funds:						
Balance at 1st April 2023		2,828,690	-	1,714,046	4,542,736	4,776,019
Balance at 31st March 2024		**2,353,043**	**-**	**1,884,028**	**4,237,071**	**4,542,736**

The notes on pages 29 to 41 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	2024	2023
Fixed Assets		£	£
Tangible assets	7	2,246,618	2,094,923
Investment Property	8	613,000	730,000
Investment - Schroders	8	1,100,594	1,376,864
Total Fixed Assets		**3,960,212**	**4,201,787**
Current Assets			
Debtors	9	33,211	78,335
Cash at bank and in hand		326,589	397,617
Total Current Assets		**359,800**	**475,952**
Liabilities			
Creditors falling due within one year	10	(82,941)	(135,003)
Net current assets		**276,859**	**340,949**
Net Assets		**4,237,071**	**4,542,736**
The funds of the charity:			
Unrestricted income funds			
General Funds	12	1,836,193	1,865,523
Designated Funds	12	272,000	574,717
Revaluation Reserve	12	244,850	388,450
Total Unrestricted Funds		**2,353,043**	**2,828,690**
Restricted Income Funds	13	-	-
Restricted Capital Funds	14	1,884,028	1,714,046
Total charity funds		**4,237,071**	**4,542,736**

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

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes on pages 28 to 39 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET *(continued)*

AS AT 31 MARCH 2024

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.

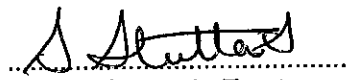
These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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 18th November 2024 and were signed on its behalf by:



Geoff Payne – Trustee



Sharon Stuttard - Trustee

Company Number – 04345294

The notes on pages 29 to 41 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2024

	Note	2024	2023
		£	£
Cash flows from operating activities;			
Net cash provided by (used in) operating activities	**18**	**(228,709)**	**(82,590)**
Cash flows from investing activities:			
Dividends, Interest and rents from investments		106,765	107,630
Proceeds from the sale of property, plant and equipment		-	28,796
Purchase of property, plant and equipment		(287,811)	(3,400)
Proceeds from disposal of investments		338,727	-
Net cash provided by (used in) investing activities		**157,681**	**133,206**
Increase (decrease) in cash and cash equivalents in the year		**(71,028)**	**50,436**
Cash and cash equivalents at the beginning of the year		397,617	347,181
Total cash and cash equivalents at the end of the year	**19**	**326,589**	**397,617**

The notes on pages 29 to 41 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Actes is a private company limited by guarantee in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of recreational facilities, room hire and catering, rental of investment properties and client led services.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties currently exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Fixed assets

All fixed assets are initially recorded at purchase cost plus the costs of any directly attributable expenditure.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property	-	50 years straight line
Investment Property	-	No Depreciation
Football Pitches	-	25 years straight line
Equipment	-	4 years straight line
Vehicles	-	10 years straight line

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Investments

The Multi Asset Investment is stated at market value at the balance sheet date. Market Value best represents a true and fair view of the value of these assets to the charity. The market value is obtained from Schroder's Wealth Management.

The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

Investment Properties

Investment properties are stated at market value at the balance sheet date. Market Value best represents a true and fair view of the value of these assets to the charity. This is based on the valuation carried out by Michael Poole in July 2024 in readiness for marketing them for sale. The trustees review the property values by reference to the market and other information on an annual basis and taking that into account along with the surveyor's report in their opinion there has been a change in value during the financial year.

The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one year or less from the date of acquisition or opening of the deposit or similar account.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The capital fund identifies the funds available for restricted fixed assets. Restricted funds are those which can only be used in accordance with the wishes of the donor.

Pension Contributions

The charitable company operates a Personal Pension Scheme for the benefit of its own staff. Pension contributions to defined contribution schemes are written off to the statement of financial activities in the year to which they relate.

Transfer between Funds

The transfer between Capital funds and unrestricted funds represents movements in fixed assets.

Irrecoverable VAT

Irrecoverable VAT arising from partial exemption is shown as a separate item and included in resources expended in the year in which it arises.

Judgements and key sources of estimation uncertainty

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements:

The estimates and assumptions that could have a significant potential impact on the carrying values of assets and liabilities are as follows:

(a) Useful economic lives of tangible fixed assets. These are set out in the depreciation policy note above and are the best estimate based on past experience and expected performance.

(b) Valuation of investment properties. Independent professional valuations are obtained every five years and the Board considers whether this valuation is likely to have significantly changed in the intervening years.

Income from charitable activities

2a GRANTS RECEIVABLE

	2024	2023
	£	£
National Lottery Community - Climate Action Fund	82,404	74,752
National Lottery Community - Help Through Crisis Fund	19,312	19,339
The National Lottery Community - Awards For All	9,826	-
European Social Fund - Youth Employment Initiative	37,288	106,704
European Social Fund - Community Grant	-	9,351
Tees Valley Combined Authority - Youth Employment Initiative	-	20,903
Tees Valley Combined Authority - Multiply Fund	2,400	480
DWP - Kickstart	-	14,922
DWP - Access To work	1,834	-
Youth Endowment Fund	-	11,014
Teesside University	-	5,000
Middlesbrough Council	11,100	2,440
Other Grants	2,571	2,512
	166,735	267,417

The grants received were the only restricted Income received in 2024 and 2023.

2b CONTRACTS

	2024	2023
	£	£
Client Led Services - Work IT Out	-	1,650
	-	1,650

This contract ended in July 2022.

Income from other trading activities

2c ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Facilities - Room Hire	189,338	170,991
Facilities - Office Rental	47,658	57,540
Facilities - Café & Catering	83,269	71,846
Facilities - Sports Pitch Hire	63,590	51,092
Facilities - Other Income	2,813	-
Client Led Services - Benefit Take Up Campaign	17,895	9,510
	404,563	360,979

3 RESOURCES EXPENDED

	Generating Funds	Investment Management	Charitable Activities	Governance Costs	Total 2024
	£	£	£	£	£
Direct costs - Other	73,372	12,258	20,685	-	106,315
Direct costs - Staffing	199,200	327	121,226	-	320,753
Administration costs	89,197	2,512	41,205	117	133,031
Staffing and related costs	11,889	-	187,351	3,690	202,930
Audit and related costs	-	-	-	7,850	7,850
Depreciation	-	-	136,116	-	136,116
Irrecoverable VAT	-	-	26,074	-	26,074
Total 2024	373,658	15,097	532,657	11,657	933,069

	Generating Funds	Investment Management	Charitable Activities	Governance Costs	Total 2023
	£	£	£	£	£
Direct costs - Other	68,856	14,070	25,528	-	108,454
Direct costs - Staffing	173,852	242	175,828	-	349,922
Administration costs	86,641	2,648	35,025	109.5842	124,424
Staffing and related costs	9,456	-	200,219	3763.1308	213,438
Audit and related costs	-	-	-	7,650	7,650
Depreciation	-	-	108,139	-	108,139
Irrecoverable VAT	-	-	27,833	-	27,833
Total 2023	338,805	16,960	572,572	11,523	939,860

The £939,860 from 2023 comprises Unrestricted funds £580,738, Restricted Funds £267,417 and Capital funds £91,705.

4 NET OUTGOING RESOURCES FOR THE YEAR

Net outgoing resources for the year is stated after charging/crediting:	2024	2023
	£	£
Directors'/Trustees' emoluments	-	-
Depreciation of owned fixed assets	136,116	108,139
Unrealised Gain/(Loss) on Investments	62,457	(121,405)
Auditor's remuneration		
- as auditor	7,850	7,650

5 ANALYSIS OF STAFF NUMBER AND COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The average monthly head count was 23 staff (2023: 27) and the average number of full time equivalent employees and workers (including casual and part-time) during the year were as follows:

	2024	2023
Number of administrative staff	16	20
Number of management staff	2	2
	18	22

The aggregate payroll costs of the above were:	2024	2023
	£	£
Wages and salaries	475,030	511,637
Social Security costs	33,504	37,092
Employers Pension Contributions	11,473	11,789
	520,007	560,518

There were no employees who received employee benefits more than £60,000 during the reporting period (2023:None).

The charity trustees were not paid or received any other benefits during the year (2023:£nil), no board members were reimbursed for expenses during the year (2023:£nil).

The key management personnel of the charitable company comprise the senior team as listed on page 3. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charitable company was £118,161 (2023: £118,798).

6 TAXATION

The Trust is exempt from Corporation Tax on its charitable activities and the Board believe that no liability has arisen during the year.

7 **TANGIBLE FIXED ASSETS**

	Freehold Property	Leasehold Property	Equipment	Vehicles	Total
COST	£	£	£	£	£
At 1 April 2023	1,054,526	3,737,672	57,271	9,963	4,859,432
Additions	-	287,811	-	-	287,811
Disposal	-	-	-	-	-
At 31 March 2024	1,054,526	4,025,483	57,271	9,963	5,147,243
DEPRECIATION					
At 1 April 2023	693,709	2,021,877	47,678	1,245	2,764,509
Charge for the year	10,517	119,578	5,024	997	136,116
On Disposal	-	-	-	-	-
At 31 March 2024	704,226	2,141,455	52,702	2,242	2,900,625
NET BOOK VALUE					
At 31 March 2024	350,300	1,884,028	4,569	7,721	2,246,618
At 31 March 2023	360,817	1,715,795	9,593	8,718	2,094,923

Additions relate to the resurfacing of the 3G Sports Pitches located on the Acklam Green Centre site.

At the balance sheet date, the charitable company had contracted with tenants for the following future minimum lease payments:

	2024	2023
	£	£
Within one year	30,000	30,000

8 INVESTMENTS

	Multi Asset Cazenove	Investment Properties	Total
Market Value	£	£	£
At 1 April 2023	**1,376,864**	**730,000**	**2,106,864**
Disposals	**(338,727)**	**-**	**(338,727)**
Gains/Losses	**62,457**	**(117,000)**	**(54,543)**
At 31 March 2024	**1,100,594**	**613,000**	**1,713,594**

The Multi-Asset investment is held primarily to provide an investment return for the charity. It is stated at Fair Value as at the Balance Sheet date. During the year there has been disposals of £338,727 and a gain of £62,457. An independent valuation was carried out for the investment properties in July 2024 by J Michael Poole FNAEA (Hons) MARLA of Michael Poole Property Consultants Limited. This showed a decrease in market value of £117,000. The valuation was based on the properties being sold within the next 12 months.

If investment properties had not been revalued they would have been included at the following historical cost:

	2024	2023
	£	£
Cost	466,430	466,430
Depreciation and Impairments	98,280	98,280

9 DEBTORS

	2024	2023
	£	£
Trade Debtors	**18,270**	**31,214**
Prepayments and accrued income	**14,941**	**47,121**
	33,211	**78,335**

10 CREDITORS: Amounts falling due within one year	2024	2023
	£	£
Trade Creditors	15,631	27,056
Other taxation and social security	19,093	27,348
Other creditors	12,048	4,404
Accruals and deferred income	36,169	76,195
	82,941	135,003

Included within Accruals and deferred income is deferred income amounting to £7,148 which comprises rent and facilities income relating to future periods.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Capital	Total 2024
	£	£	£
Fixed Assets	362,590	1,884,028	2,246,618
Investments - Properties	-	-	-
Investments - Other	1,100,594	-	1,100,594
Net Current Assets	276,859	-	276,859
	1,740,043	1,884,028	3,624,071

	Unrestricted	Capital	Total 2023
	£	£	£
Fixed Assets	380,877	1,714,046	2,094,923
Investments - Properties	730,000	-	730,000
Investments - Other	1,376,864	-	1,376,864
Net Current Assets	340,949	-	340,949
	2,828,690	1,714,046	4,542,736

12 **UNRESTRICTED FUNDS**

	2024	2023
	£	£
Balance brought forward	1,865,523	1,702,818
Net Resources Expended before Investment Revaluations	(131,544)	(107,575)
Gain/(Loss) on investments	62,457	(121,405)
Gain/(Loss) on sale of fixed assets	-	7,402
Transfers to/from Revaluation Reserve	26,600	-
Transfer from Designated Fund	302,717	384,283
Transfer to Capital Funds	(289,560)	-
Balance carried forward	1,836,193	1,865,523

DESIGNATED FUNDS

	2024	2023
	£	£
Sports Pitches	47,000	284,717
Acklam Green Centre	125,000	110,000
Resource Centre	35,000	35,000
Houses	20,000	100,000
Redundancies	10,000	10,000
Disposals - Legal Fees	35,000	35,000
	272,000	574,717

REVALUATION RESERVE

	2024	2023
	£	£
Balance brought forward	388,450	308,450
Unrealised Gain/(Loss) on Investment Properties	(117,000)	80,000
Transfer to unrestricted reserves	(26,600)	-
Balance carried forward	244,850	388,450

TOTAL OF UNRESTRICTED FUNDS	2,353,043	2,828,690

The transfer from unrestricted funds to capital funds relates to the cost of resurfacing the 3G Sports Pitches.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose. These funds have been set up to allow replacement of and/or major repairs to the charity's fixed assets. Where deemed necessary by the trustees the fund is increased each year as the assets depreciate. The designated funds also include one-off provisions for unexpected redundancies and legal fees. The expected timing of this expenditure is two to three years.

The revaluation reserve relates to the gains on the market value of the investment properties.

13 RESTRICTED FUNDS

	2024	2023
	£	£
Balance brought forward	-	-
Funds received in year	166,735	267,417
Expenditure in year	(166,735)	(267,417)
Balance carried forward	-	-

14 CAPITAL FUNDS

	2024	2023
	£	£
Balance brought forward	1,714,046	1,805,751
Depreciation	(119,578)	(91,705)
Transfer from/to Unrestricted Funds	289,560	-
Balance carried forward	1,884,028	1,714,046

After an annual review the Board considers that the restrictions of these assets is still in place. The balance carried forward represents the Acklam Green Centre and Sports Pitches.

15 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

16 RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

17 CAPITAL COMMITMENTS

The Trust had no contractual commitments to future capital expenditure at the year end.

18 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure for the reporting period (as per the statement of financial activities)	(305,665)	(233,283)
Adjustments for:		
Depreciation charges	136,116	108,139
(Gains)/Losses on investments	(62,457)	41,405
(Gains)/Losses on revaluation of Fixed Assets	117,000	-
Dividends, interest and rents from investments	(106,765)	(107,630)
Loss/(profit) on the sale of fixed assets	-	(7,402)
(Increase)/decrease in debtors	45,124	75,514
Increase/(decrease) in creditors	(52,062)	40,667
Net cash provided by (used in) operating activities	(228,709)	(82,590)

19 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash at bank and in hand	156,589	227,617
Notice deposits (less than 3 months)	170,000	170,000
Total cash and cash equivalents	326,589	397,617

20 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2024, the total minimum lease payments under non-cancellable operating leases were as follows:

	2024	2023
	£	£
Amounts due within one year	2,916	6,700
Amounts due over one year	6,485	4,938
	9,401	11,638

ACTES TRUST

England & Wales - Charity number 1122223

Accounts

ACTES TRUST

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2023

Charity Commission Copy

Company Number : 4345294

Registered Charity Number : 1122223

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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ACTES TRUST
COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2023.

Reference and administrative details

Registered Company Number: 4345294

Registered Charity Number: 1122223

Registered Office: 99 Acklam Road
Acklam
Middlesbrough
TS5 5HR

Senior Management Team

Chief Executive: Paul Wales
Deputy Chief Executive: Anne Davies

Details of the Board of Trustees are set out below. The Trustees are also known as directors of ACTES TRUST for the purposes of company law.

Name	Role	Date Elected	Date Resigned
Charlie Rooney		13.07.2010	
Geoff Payne	Chair from 05.02.19	25.01.2007	
Sharon Stuttard		17.11.2008	
Helen Dudiack		04.02.2020	
Michael Barber		09.11.2021	

Auditors	Anderson Barrowcliff 3 Kingfisher Court Bowesfield Park Stockton-on-Tees TS18 3EX
Bankers	National Westminster Bank PLC PO Box 352 Brampton Road Newcastle under Lyme ST5 0QX
Solicitors:	Womble Bond Dickinson St Anns Wharf 112 Quayside Newcastle upon Tyne Tyne and Wear NE1 3DX
Investment Bankers:	Cazenove Capital 12 Moorgate London EC2R 6DA

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 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 March 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).

Introduction from the Chair

2022/23 has seen the organisation recover from the impact of Covid19 and with staffing levels continuously reviewed ensure Actes is efficient and effective in its delivery of its charitable community-based services and activities.

The ever-changing funding landscape remains challenging and extremely competitive with limited opportunities and the Charity ended the year showing a loss. Income has increased compared to previous years as the organisation starts to see the benefits of operations returning to pre-pandemic levels. However, this has been offset by the increase in costs across all areas of the business in particular utilities.

Throughout 2022/23 the Charity facilities continued to provide high quality rental space, supporting a local secondary school and NHS services (mental health), local businesses, sports, and community related activities. Room bookings and usage at both centres have increased compared with the last few years and pricing reviews are carried out annually resulting in an increase of income and the centres reputation continues to grow.

Currently the Charity still retains its properties which are let to tenants providing an income stream, but property management is not a core activity. During this year some progress had been made in looking to dispose of the housing stock, which was unsuccessful however, the intention is to progress with the sales to reinvest the sales proceeds into core activities.

While the financial aspect of the business is disappointing, the Charity has continued to grow its reputation and recognition for the services we provide, along with developing new and strengthening existing partnerships.

We have continued to provide our services to support those furthest from the labour market, those that have complex and multiple barriers, alongside our accredited and non-accredited training programmes. The organisation also continues to maintain its quality standards in Customer Service Excellence and Matrix accreditation.

Actes client support services continue to provide direct support to beneficiaries, and we deliver this through outreach, location-based provision, diverse communities, young people, and schools. This year has also seen the charity secure funding to deliver one to one support for ex-offenders to allow them to better understand how disclosure of their convictions should be handled. This is to enable them to progress within the area of employment.

The focus of the Charity remains, supporting clients in achieving their goals. In ensuring that beneficiaries are not disadvantaged the board authorised the use of the reserves to provide continued support.

Through support from an Intern provided by Teesside University we have increased our social media profile across the organisation to further promote our projects and to engage with beneficiaries. There has also been a more focused approach on promoting the facilities to increase capacity.

During this year the trustees remain focused, approving the charities annual and three-year business plan along with approving a large capital investment in the replacement of its 3G sport pitch.

I would like to thank the board of trustees for their continued commitment, their time and support during the year and on behalf of them all I would like to thank the staff team for their dedication and hard work to ensure our continued growth and for their professionalism through continued challenging times, ensuring that the beneficiaries of the Charity continue to receive our support.

Geoff Payne - Chairman of the Board

Structure, Governance and Management

Actes Trust is a company limited by guarantee governed by a Board of Trustees and its Memorandum and Articles of Association dated 24th December 2001 and amended 10th September 2010 and 17th September 2012. It is a registered charity with the Charity Commission. The Board of Trustees are appointed by its members.

The Board of Trustees:

- Sets the policies of the charity;
- Is involved in determining the corporate strategy of ACTES, including setting key strategic objectives;
- Approves the financial strategy for the organisation and authorises major decisions about the use of finances;
- Approves the annual and strategic delivery plan for ACTES activities;

Internal Controls and Risk Management

Systems and procedures have been established to identify, monitor and manage the risks that Actes faces. Strategic decisions taken by the Trustees include full consideration of risk based on a risk assessment register reviewed quarterly.

One of the major risks for Actes is the reduction in funding opportunities at this time and the inability to fully cover overhead expenditure within grants. In managing this risk, Actes continually reviews its operating model to ensure expenditure is under control and within budgetary limits. In addition, Actes continually reviews its staffing structure to ensure it is not only fit for purpose but also efficient, effective and affordable. This will be an on-going process for the charity to ensure long term sustainability.

Recruitment and Training of Trustees

Trustees are recruited in line with the terms laid down in the Articles of Association. Trustees serve for an initial term of 4 years after which they can be re-appointed for a further 2 years at any periodic board meeting. There is no limit to the number of 2 year terms that a trustee can serve.

Individuals wishing to be considered for the role of Trustee are required to submit an application to the Chair of the Board who will short-list suitable applicants on the basis of relevant skills and experience, prior to an election process. Following their appointment Trustees are issued with a Trustee Handbook and are invited to an induction meeting to update them on the current strategic issues facing the organisation.

Organisational Structure & Decision Making

Responsibility for the day to day management of Actes and the implementation of Board decisions and policy is delegated to Actes Chief Executive, with the support of Deputy Chief Executive, Team Leaders and all other staff.

The Board meets a minimum of 4 times per year.

Setting Pay and Remuneration

The Board are responsible for setting the remuneration of the Chief Executive Officer and the Deputy Chief Executive Officer. The Board take into account similar roles in comparative organisations in determining the salary levels and seek external advice. The Chief Executive officer is responsible for setting the remuneration level for all other staff again benchmarking against similar roles within comparative organisations.

Related Parties

None of the trustees receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or a senior manager of the charity with an Actes service user or organisation that supplies goods or services to Actes must be disclosed to the board of trustees in the same way any other contractual relationship with a related party. In the current year no such related part transactions were reported.

Objectives & Activities

Actes was established for the promotion for the public benefit of urban and rural regeneration in areas of social and economic deprivation.

Actes exists to improve the lives of the communities it serves. It achieves this by providing tailored services to meet the needs of individuals, often with complex or multiple needs, and by the provision of high-quality business and social spaces and lettable accommodation.

Actes aims to inspire individuals to realise their full potential through supportive engagement and innovative solutions to achieve change. It has adopted a person-centred approach to service delivery involving coaching, information advice and guidance, accredited and non-accredited training and workshops. It has a solid asset base including business and community premises and a small housing portfolio with the capability to increase this in future years.

Actes is continuing to developing its services in supporting with reducing reoffending and working with those clients who have chaotic lifestyles. Actes strength lies in working with the client to help them progress towards their aims and goals, be that education, training, employment, or a more stable lifestyle. We operate a peer led service to further enhance the support offered to clients.

In delivering its objectives, Actes seeks to address a range of broad social issues through an extensive delivery programme which will enable individuals to contribute to society in a positive way. Established as a Charity in 2008, Actes operates mainly within the Tees Valley.

Objectives & Activities (continued)

Actes will meet these objectives by all or any of the following means:

a) the relief of poverty;

b) the relief of unemployment;

c) the advancement of education, training or re-training, particularly among unemployed people, and assisting in the provision for unemployed people of work experience;

d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:

I. to existing businesses; or
II. in setting up new businesses;

e) the creation of training and employment opportunities by the provision of work-space, buildings and/or land;

f) the provision of housing for those who are in conditions of need and the improvement of housing provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

g) the maintenance, improvement or provision of public amenities;

h) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;

i) the protection or conservation of the environment;

j) the provision of public health facilities and childcare;

k) the promotion of public safety and the prevention of crime.

The progress towards achievement of the Charity's aims and objectives is monitored quarterly by the Board of Trustees and any corrective action required due to slippage against timescales is documented. The board review the organisation's position both financially and operationally at every meeting and all company policies are reviewed by the board periodically. The Articles of Association are reviewed periodically to ensure that recent legislation is incorporated where required.

Achievements and Performance

Climate Action Middlesbrough

Climate Action Middlesbrough (CAM) aims to facilitate reductions in Middlesbrough's carbon footprint and encourage a change towards more sustainable lifestyles. Our aims and objectives

- To facilitate reductions in Middlesbrough's carbon footprint.
- To create a well-informed social movement supportive of tackling the climate crisis, through the combination of education, awareness-raising, increased involvement and connectedness and delivery of practical projects.
- To create a community – led movement for social change towards a sustainable environment.
- To enable communities to have a voice on addressing the changing climate.

The project is led by Middlesbrough Environment City (MEC) with a range of partners, Linx, Tees Valley Wildlife Trust, The Other Perspective (TOP) and Actes.

Actes leads on youth engagement as well as wider community engagement including training. Some highlights during this financial year:

Young person engagement and activities:

- Delivery of Actes CAM Peer Mentor Course to **30** young people
- Youth Forums held – one project was a Ukraine Shoe Box appeal made up of sustainable items.
- 'Help our Homes' booklet developed for schools.
- Food Waste assemblies delivered in schools.
- Delivered workshops to young people through the Holiday Activity Fund.
- Engaged with **820** young people engaged around CAM.
- **139** CAM questionaries completed by young people and analyzed for awareness campaigns.
- Engaged with **7** Schools.

Wider Community Engagements

The Climate Action Forum continues to meet monthly increasing forum members by 14 this year. Meeting topics included subjects on Bee's and their impact on the environment, Sustainable Architecture as well issues around recycling, transport, engagement, and consumption of energy.

Engagement with the communities and community organisations spreading awareness of the recycling process and its importance as well as other climate action topics. Regular litter picking and education sessions across Middlesbrough resulting in recycling increase.

- Beneficiaries taking part in our project activities **612**
- Volunteers that have taken part in your project **80**
- Number of Community Organisations engaged with **30**

Achievements and Performance (continued)

Unclaimed Benefit Take-up Campaign

The Unclaimed Benefit Campaign/HUB Service funded by Middlesbrough Council continues to support residents form across Middlesbrough. The partnership involving Citizen Advice Bureau (lead), Age UK, Cleveland Housing Advice Centre (CHAC), Welfare Right (MBC) and Actes delivers the evaluation of the programme.

The support service extended its remit and established in more dedicated community facilities across the town ensuring it reached more residents in need of support. Clients wanting support get appointments with specific dates and times as well as. Advisers provide support across a large spectrum of benefit areas, during this delivery period the main areas of support related to Personal Independent Payments (PIP), Universal Credit (UC), Pension Credits (PC), Attendance Allowance (AA) and Employment Support Allowance (ESA).

Between April 2022 to March 2023

- Advised **1,253** people of those 55% (female), 41% (male) and 4% (gender not specified).
- The estimated amounts of benefit that could have potentially been claimed during this period is **£5,214,790.10** – (amounts are calculated by multiplying the weekly values by 52 weeks).

Local economic development: the contribution made by benefits/welfare rights advice applying a multiplier developed by the New Economics Foundation, Ambrose and Stone conclude financial gains through advice and support should have a multiplier effect of 1.7 (viewed as a conservative estimate) applied, therefore the value to the local economy would be: **£8,865,143.10.**

Work IT Out

Actes continued to work with Hartlepool College of Further Education (HCFE) to delivery an Employability accredited programme which we package up as the 'Work IT Out' course, this was funded through their Adult Skills Budget. Actes works closely with Job Centre Plus taking referrals from Middlesbrough, Stockton, and East Cleveland.

Delivery numbers were greatly impacted this year due to a lack of referrals (Jobcentre plus) and the non-requirements for claimants to be proactive whilst claiming benefits. This was experienced by many delivery organisations. During the academic delivery for 2022 our provision was delivered to **48** eligible clients. Due to funding constraints and bringing a lot of provision back in house Hartlepool College FE did not offer a contract post August 2022.

Achievements and Performance (continued)

Past, Present & Your Future

The course is aimed at ex-offenders to provide them with a better understanding of their offences, what they should disclose and how they should disclose offences. We will also work with clients to assist them moving forward into further training or employment.

Funding for delivery was secured through ESF Community Grants as a pilot programme. The programme chieved the following against the targets:

- Deliver programme to 16 eligible clients – **22** achieved.
- Progress into employment - **2** achieved.
- Progress into education/training - **4** achieved.

New Directions Programme

This programme is a Tees Valley wide Youth Employment Initiative (YEI). It is a partnership project involving New College Durham (lead), Thirteen Group, Beyond Housing and Actes, funded by European Social Fund and match funded through Tees Valley Combined Authority.

Actes delivery is concentrated in the challenging areas of the Tees Valley (Middlesbrough & Stockton) and is focused on working with short and long-term unemployed people aged 15-29.

Actes currently utilises social media platforms Facebook, Instagram, LinkedIn and Twitter to promote the programme and to raise Actes' online presence and this is done through the creation and promotion of opportunities (through networking with other organisations) as well as the creation of easy-to-digest employability–related social media content.

Presently, Actes has over 1,000 followers on Facebook and posts out content on a regular basis and our content reaches around 8,000 – 10,000 local Facebook users per month, however, due to the programme coming to an end in July, we started to reduce the number of posts on this platform earlier this year as we turned our focus towards project closure.

Since the start of YEI delivery phase 2 in January 2019, the programme has gained 1129 referrals, and Facebook has by far and away been the most prominent referral route, accounting for 451 of the 1129 total referrals. As a comparison, Job Centre referrals account for 237 of the 1129. In addition, most of our Facebook referrals were gained from the start of the pandemic onwards, due to Actes looking for alternative referral sources due to JCP temporarily closing at the start of lockdown.

During 2022/2023, Actes achieved:

- Referrals: **157**
- Sign Ups: **60**
- Interventions: **30**
- Outcomes: **15**

Achievements and Performance (continued)

Firm Foundations - Middlesbrough

The Big Lottery Help through Crisis programme draws on the strengths and personal experiences of people facing hardship so that they can overcome immediate difficulties and be ready for opportunities and challenges ahead.

This programme continued to impress the Lottery with its approach, delivery model and results and Actes worked in partnership with Middlesbrough and Stockton Mind and were successful in securing additional funding for a further two years delivery of Firm Foundations in Middlesbrough. Phase 2 of the Firm Foundations started in April 2022.

The project receives referrals from a range of sources including Social Services, Access Team, Stronger Families, Public Health, My Sisters Place, Impact, and the Social Prescribing Service. Self-referrals are also received directly from clients or via the admin team. Below is an extract from a report produced by MIND that gives a snapshot of work carried out by the team.

The team have made **1903** contacts, including **307** face-to-face appointments with clients. **672** hours have been spent with clients and **75** hours meeting with third parties or professionals to ensure that a whole collaborative approach to care has been followed.

The Firm Foundations team has managed to support clients, directly and indirectly who have been awarded PIP, apply for additional benefits, write off gas and electric bills and council tax refunds.

- £63,673 awarded in PIP claims.
- £35,852 in unclaimed benefits
- £600 written off from a gas and electric bill.
- £1,111 refund for council tax
- £800 water rates
- £4,340 wrote off debts.
- £2,461 written off for a council tax bill.

In total **£108,697** of additional gains for residents of Middlesbrough.

100% of clients who have completed initial and review outcome stars, improved in managing their money better.

95% of clients who have completed initial and review WEMWBS, improved in their wellbeing'.

The project has also been working with National Mind, contributing to a research project around 'poverty' and the different ways this affects people and impacts their day-to-day living.

Achievements and Performance (continued)

Peer Action Collective (PAC)

The Youth Endowment Fund – Peer Action Collective is a Peer Research Programme running nationwide across 9 regions in England and one in Wales. The aim of this project is for Peer Researchers to investigate youth violence in their communities; with the aim that this will then be used to and produce social action projects.

Actes are one of 12 delivery partners (each recruiting and hosting a peer researcher) from the North-East region and covers urban, rural, and coastal areas. The first part of the project has been engaging young people to gather their views and a series of social action projects will be delivered within communities by young people.

This year saw the project concluding with our work in the summer training young people as 'changemakers', who carried out an art based social action project (with a professional artist) based on racism as their social action project. The work was showcased at the Baltic (Newcastle) alongside all the other regional projects.

Actes exceeded all required targets on this programme, and we achieved the following:

- Engaged and work with 20 young people – **25** achieved.
- Train 15 young as 'changemakers' - **23** achieved.
- Delivery a Social Action Project - **1** project delivered.

Although the project is complete, we continue to use the picture to work with schools, colleges, and wider groups to raise the profile of the subject of racism.

Facilities

The facilities business unit comprises the Acklam Green Centre, the Resource Centre, and the rentable properties.

Over the course of 2022/23 activity returned to pre-covid levels and there was an increase in prices across the sites. During this time the two centres achieved generated income from external sources of £352k and internal sources £9k. The centres also received a grant from the Department of Working Pensions Kickstart programme (£15k), which was used to support and create staff posts.

The rental properties brought in £45k which is in line with budgets and the previous year.

Financial Review

In the financial year ended 31st March 2023, total income was £740,580 (2022 £740,792).

Total expenditure for the financial year was £939,860 (2022 £919,561).

The principal funding sources of income to Actes during the year were provision of recreational facilities, room hire and catering income of £351,469, investment and rental income of £107,630, client led services contract income of £1,650, client led services generated income £9,510, client led services grants of £252,495 and grants in relation to supporting and creating staff posts £14,922.

The financial year 2022/23 has been challenging overall, but although there were difficulties the charity also saw some positives. The facilities business unit, which has been greatly impacted by the restrictions in previous years due to Covid-19, performed well during the year with income up by 27%. This was also supported by the DWP Kickstart grants programme creating additional roles. Grant income has fallen again as some projects finished during the year and others started to have reduced activity. New funding streams continued to be difficult to access due to increased competitiveness as more charities were bidding for the same grants. The charity continued to strengthen partnerships and explore new ones to increase its chances of success. The main part of the UK Prosperity Fund, which replaces EU funding was delayed, but the smaller element "Multiply" was released in the later part of the year which Actes is now part of. Changes to the Skills Funding Agency funding resulted in the non-renewal of a long-term contract with a local college, but this allowed other provisions to be explored and expanded. Working alongside the local university the charity was successful in securing a part-funded intern with marketing qualifications to review and upgrade social media presence across all areas of the business. Investments continued to be volatile throughout the year, but income received was on target at 4%. Rental income remained static as all eight properties were fully occupied 100% for the year.

The operating deficit for the year was £199,280 which was a slight increase of 11% compared with 2021-22. There was a decrease in the market value of the multi charity investment of £121,405 as at the year end, which was slightly offset by a revaluation of the investment properties which resulted in a gain of £80,000 and the profit on disposal of a piece of unused land of £7,402. Therefore, total reserves have reduced by £233,283.

The overall financial position remains strong with a mix of unrestricted reserves and capital assets.

Reserves Policy

Due to the changes in income streams and the higher levels of risk that the charity now faces ACTES have set the minimum level of reserves to £600,000. This is significantly less than the current level of unrestricted reserves which will reduce over the next 3 to 5 years as ACTES continues to work towards sustainability. Reserves will be used to continue the furtherance of the charity's objectives during times when the funding streams of the charity are not certain or when the income levels fall significantly.

At the 31st March 2023, total reserves held were £4,542,736 (2022 £4,776,019). Of this amount £1,714,046 (2022 £1,805,751) was restricted capital funds. The balance of unrestricted reserves £2,828,690 (2022 £2,970,268) comprise of designated funds of £574,717 (2022 £959,000), free reserves of £1,223,096 (2022 £945,963) which includes the revaluation reserve £388,450 (2022 £308,450), and £1,030,877 (2022 £1,065,305) relating to fixed assets.

Investments

The charity's investment policy requires the board to consider whether any reserves held are freely available to invest in areas that will create a return to assist with the furtherance of the charity's objectives. The board considers the suitability and diversification of any potential investments to ensure that the failure of one investment or institution does not have a major impact on the charity. The market value of the investment in shares is reflected in the charity's annual accounts with any movement recorded in the revaluation reserve. The board seeks professional advice when considering selecting or disposing of investments where they do not have the expertise to do so themselves. Any one investment should not represent more than 20% of the overall value of the Investment Funds, or 50% in the case of collective funds. A balanced approach between income and capital is adopted.

The charity's investment objectives are to maintain the capital value of the investment fund at least in line with inflation, with a profile of no higher than a medium risk. The term of the investment is viewed by the board as being on a medium to long term basis, but if required the investment will be easily accessible to pay for the annual expenses of managing the charity if needed. The board requires that the funds will not have any direct exposure to tobacco related investments. The board receive an update from the investment manager reviewing its performance on a quarterly basis and in addition to this if there is major market change.

During 2022-23 the charity did not make any withdrawals from the investment to assist with cashflow. After taking this into account the performance of the investments in 2022-23 has seen a decrease in funds market value of 8% giving a year-end position of £1.38m. The income received during the year was £61,000 which has been used to further the charity's overall objectives.

Key Risk and Uncertainties

The board recognise that the charity operates in an area which has a degree of uncertainty. Nationally, welfare reform, and the contraction of public services and budgets continue to have a major impact on the way that the charity operates. The implementation of the Prosperity Fund which replaces European funding will be significantly less and has been further delayed which will impact on the charity's key delivery of services. As former public services are contracted out, they are commissioned in such a way that staff, TUPE obligations and delivery risks are transferred to potential suppliers. This is combined with the requirement for potential suppliers to demonstrate a strong track record in service areas and to meet high financial thresholds to pass contract eligibility criteria. This has presented barriers for market entry into new areas. Actes' approach to overcoming this is to become a member of strategic partnerships or consortiums to pool experience and resources, and by doing so, be able to access larger and higher value contracts.

Plans for the Future

Actes has agreed the following Strategic Objectives to be achieved by March 2026.

1. Actes will be a sustainable and thriving charitable company by delivering services within the Tees Valley area.
2. Actes will build its reputation, brand and relationships with new clients and customers to expand its range of services that adds value to its core deliverables.
3. Actes aims to be recognised for providing high quality, best value services and facilities to meet its stakeholder needs.
4. To be an employer of choice evidenced by a commitment to continuous staff development, increased employee motivation, well-being and retention.
5. Actes will ensure its data processing, storage and technology keeps in line with current digital transformation to remain competitive within the sector.
6. Actes will reduce its carbon footprint to recognise and reduce the impact of climate change.

Achieving these objectives will be our key to long term sustainability and success. The Board however recognise that the effects of the changes in funding available due to Brexit and the reduced Prosperity Fund will most likely have an impact on these timescales. The annual business plan which sets out how these objectives will be achieved is reviewed mid and full term by the board.

Actes continues to explore grant and partnership opportunities and tender for funding to facilitate change. It has developed strong working relationships with a wide range of partners (including Charities) such as DWP, HMPPS, local authorities, Public Health, The National Lottery Community Fund, Universities and Colleges, and other charitable and voluntary organisations and will continue to explore new beneficial relationships.

At the end of 2022/23 Actes further extended its networks by being involved with LocalMotion bringing a range of voluntary sector providers together to build a social, economic, and environmental justice movement, by communities, for communities. Actes is also positioning itself with other strategic partners through key groups such as Middlesbrough's Childrens Trust, Middlesbrough's Young Persons Health and Wellbeing Board, Middlesbrough's Financial Inclusion Group and Catalyst Stockton.

Actes has a range of accredited and non-accredited programmes, focussed on specific needs, or required areas of support. We continue to concentrate on exploring access to DWP's and other government bodies various portals with the access funding available to be able to deliver these programmes.

Plans for the Future (continued)

Building upon its strengths Actes has established its business model to encompass three key areas of activity which it has classified into independent Business Units. These Units are:

1. Client Led Services; which consolidates the delivery of coaching, information, advice and guidance, training, support and case management services to young people and adults. Funded through a mix of grant support and fee income, services in this Unit will change over time in response to social needs.

2. Facilities; which comprises the Acklam Green Centre, Resource Centre, and currently 8 lettable houses in the western corridor of Middlesbrough, funded through room and space hire, catering and events, long/short-term leases and rental income.

3. Management and Administration; this Unit includes all governance and management systems, core organisational functions, and all activities in relation to 99 Acklam Road. It is funded by income from the Facilities and Client Led Services business units and reserves.

Structuring the business in this way enables similar activities to be grouped together. This enables efficiencies to be introduced throughout the charity by the adoption of common and consistent practices.
Our ambitions for these Units are that by March 2026:

1. Client led services will continue to develop in response to social priorities, opportunities and client needs and deliver to a high standard in appropriate settings.

2. Our facilities, Acklam Green Centre and Resource Centre, will be sustainable independently and collectively, returning operational surpluses to be reinvested into our charitable objectives delivered through our client led services, and the disposal of the houses is complete.

3. Our management and administration costs will be streamlined and fully recoverable through the preceding business units.

4. Our staff are well trained and competent to deliver across all business units.

Collectively, these ambitions complement the strategic objectives for the business, and achieving these will enable our strategic objectives to be met. To measure our progress towards achieving these we have introduced a series of Key Performance Indicators (KPIs) across each Unit to demonstrate how progress is being made. The methods we will employ to achieve these objectives will be described in further detail in the annual Business Plan.

Trustees' Responsibilities

The trustees (who are also directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to
- any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

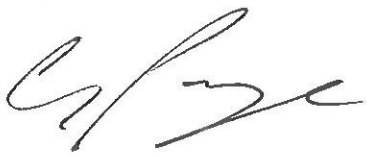
- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared having taken advantage of the small companies exemption in the companies act 2006.

Registered office:

99 Acklam Road
Middlesbrough
TS5 5HR

Signed by order of the trustees



Geoff Payne
Chair of the Board of Trustees

Approved by the trustees on 28th November 2023

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST

YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Actes Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST *(continued)*

FOR THE YEAR ENDED 31ST MARCH 2023

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Auditors' responsibilities for the audit of the financial statements (continued)

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST *(continued)*

FOR THE YEAR ENDED 31ST MARCH 2023

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Dewing FCCA, ACA (Senior Statutory Auditor)
for and on behalf of Anderson Barrowcliff LLP
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 13/12/2023

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2023

	Note	Unresticted Funds	Restricted Funds	Capital Funds	Total 2023	Total 2022
Income from:		£	£	£	£	£
Donations and legacies						
Donations		-	-	-	-	5
Income from Charitable activities						
Grants received	2a	-	267,417	-	267,417	312,191
Contracts	2b	1,650	-	-	1,650	28,350
Income from other trading activities						
Activities for generating funds	2c	360,979	-	-	360,979	291,947
Rental income		45,000	-	-	45,000	45,000
Income from Investments						
Interest receivable and similar income		62,630	-	-	62,630	61,339
Other income						
Other Income		2,904	-	-	2,904	1,960
Total income		**473,163**	**267,417**	**-**	**740,580**	**740,792**
Expenditure:						
Expenditure on Raising funds	3	323,883	14,922	-	338,805	284,888
Expenditure on Investment Management	3	16,960	-	-	16,960	11,512
Expenditure on Charitable Activities	3	239,895	252,495	91,705	584,095	623,161
Total expenditure		**580,738**	**267,417**	**91,705**	**939,860**	**919,561**
Net gains/(losses) on investments	12	(121,405)	-	-	(121,405)	55,111
Net gains/(losses) on investment properties	12	80,000	-	-	80,000	-
Net income/(expenditure)		**(148,980)**	**-**	**(91,705)**	**(240,685)**	**(123,658)**
Other recognised gains/(losses):						
Net gains/(losses) on impairment of fixed assets	14	-	-	-	-	(695,258)
Net gains/(losses) on disposal of fixed assets	12	7,402	-	-	7,402	-
Net movement in funds		**(141,578)**	**-**	**(91,705)**	**(233,283)**	**(818,916)**
Reconciliation of funds:						
Balance at 1st April 2022		2,970,268	-	1,805,751	4,776,019	5,594,935
Balance at 31st March 2023		**2,828,690**	**-**	**1,714,046**	**4,542,736**	**4,776,019**

The notes on pages 28 to 39 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023	2022
Fixed Assets		£	£
Tangible assets	7	2,094,923	2,221,056
Property Investment	8	730,000	650,000
Investment - Schroders	8	1,376,864	1,498,269
Total Fixed Assets		**4,201,787**	**4,369,325**
Current Assets			
Debtors	9	78,335	153,849
Cash at bank and in hand		397,617	347,181
Total Current Assets		**475,952**	**501,030**
Liabilities			
Creditors falling due within one year	10	(135,003)	(94,336)
Net current assets		**340,949**	**406,694**
Net Assets		**4,542,736**	**4,776,019**
The funds of the charity:			
Unrestricted income funds			
General Funds	12	1,865,523	1,702,818
Designated Funds	12	574,717	959,000
Revaluation Reserve	12	388,450	308,450
Total Unrestricted Funds		**2,828,690**	**2,970,268**
Restricted Income Funds	13	-	-
Restricted Capital Funds	14	1,714,046	1,805,751
Total charity funds		**4,542,736**	**4,776,019**

These financial statements have been prepared in accordance with the provisions applicable to small companies under part 15 of the Companies Act 2006.

Approved by the trustees and authorised for issue on 28th November 2023

.....
Geoff Payne

.....
Sharon Stuttard

Company Number – 4345294

The notes on pages 28 to 39 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2023

	Note	2023	2022
		£	£
Cash flows from operating activities;			
Net cash provided by (used in) operating activities	18	**(82,590)**	**(217,001)**
Cash flows from investing activities:			
Dividends, Interest and rents from investments		107,630	106,339
Proceeds from the sale of property, plant and equipment		28,796	-
Purchase of property, plant and equipment		(3,400)	(11,600)
Proceeds from disposal of investments		-	50,000
Net cash provided by (used in) investing activities		**133,026**	**144,739**
Increase (decrease) in cash and cash equivalents in the year		**50,436**	**(72,262)**
Cash and cash equivalents at the beginning of the year		347,181	419,442
Total cash and cash equivalents at the end of the year	19	**397,617**	**347,181**

The notes on pages 28 to 39 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Actes is a private company limited by guarantee in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of recreational facilities, room hire and catering, rental of investment properties and client led services.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties currently exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Fixed assets

All fixed assets are initially recorded at purchase cost plus the costs of any directly attributable expenditure.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property	-	50 years straight line
Investment Property	-	No Depreciation
Football Pitches	-	25 years straight line
Equipment	-	4 years straight line
Vehicles	-	10 years straight line

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Investments

The Multi Asset Investment is stated at market value at the balance sheet date. Market Value best represents a true and fair view of the value of these assets to the charity. The market value is obtained from Schroder's Wealth Management.

Investment properties are stated at market value at the balance sheet date. Market Value best represents a true and fair view of the value of these assets to the charity. The eight properties are normally valued every 5 years and were previously valued in 2020. However due to a potential sale they were valued by Thomas Stevenson Chartered Surveyors during the year. The trustees review the investment property values by reference to the market and other information on an annual basis and taking that into account along with the surveyor's report in their opinion there has been a change in value during the financial year.

The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one year or less from the date of acquisition or opening of the deposit or similar account.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The capital fund identifies the funds available for restricted fixed assets. Restricted funds are those which can only be used in accordance with the wishes of the donor.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Pension Contributions

The charitable company operates a Personal Pension Scheme for the benefit of its own staff. Pension contributions to defined contribution schemes are written off to the statement of financial activities in the year to which they relate.

Transfer between Funds

The transfer between Capital funds and unrestricted funds represents movements in fixed assets.

Irrecoverable VAT

Irrecoverable VAT arising from partial exemption is shown as a separate item and included in resources expended in the year in which it arises.

Judgements and key sources of estimation uncertainty

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements:

The estimates and assumptions that could have a significant potential impact on the carrying values of assets and liabilities are as follows:

(a) Useful economic lives of tangible fixed assets. These are set out in the depreciation policy note above and are the best estimate based on past experience and expected performance.

(b) Valuation of investment properties. Independent professional valuations are obtained every five years and the Board considers whether this valuation is likely to have significantly changed in the intervening years.

Income from charitable activities

2a	GRANTS RECEIVABLE	2023	2022
		£	£
	National Lottery Community - Climate Action Fund	74,752	67,109
	National Lottery Community - Our Bright Future Fund	-	2,316
	National Lottery Community - Help Through Crisis Fund	19,339	22,806
	National Lottery Heritage - Green Recovery Challenge Fund	-	11,830
	European Social Fund - Youth Employment Initiative	106,704	121,977
	European Social Fund - Community Grant	9,351	1,081
	Tees Valley Combined Authority - Youth Employment Initiative	20,903	41,876
	Tees Valley Combined Authority - Multiply Fund	480	-
	HMRC - Job Retention Scheme	-	4,809
	DWP - Kickstart	14,922	20,049
	Youth Endowment Fund	11,014	6,185
	Teesside University	5,000	-
	Middlesbrough Council	2,440	1,283
	Other Grants	2,512	10,870
		267,417	312,191

The grants received were the only restricted Income received in 2023 and 2022.

2b	CONTRACTS	2023	2022
		£	£
	Client Led Services - Work IT Out	1,650	28,350
		1,650	28,350

This contract ended in July 2022.

Income from other trading activities

2c	ACTIVITIES FOR GENERATING FUNDS	2023	2022
		£	£
	Facilities - Room Hire	170,991	133,340
	Facilities - Office Rental	57,540	51,206
	Facilities - Café & Catering	71,846	44,009
	Facilities - Sports Pitch Hire	51,092	48,757
	Client Led Services - Benefit Take Up Campaign	9,510	14,635
		360,979	291,947

3 RESOURCES EXPENDED

	Generating Funds £	Investment Management £	Charitable Activities £	Governance Costs £	Total 2023 £
Direct costs - Other	68,856	14,070	25,528	-	108,454
Direct costs - Staffing	173,852	242	175,828	-	349,922
Administration costs	86,641	2,648	35,025	110	124,424
Staffing and related costs	9,456	-	200,219	3,763	213,438
Audit and related costs	-	-	-	7,650	7,650
Depreciation	-	-	108,139	-	108,139
Irrecoverable VAT	-	-	27,833	-	27,833
Total 2023	338,805	16,960	572,572	11,523	939,860

	Generating Funds £	Investment Management £	Charitable Activities £	Governance Costs £	Total 2022 £
Direct costs - Other	54,323	7,284	38,511	-	100,118
Direct costs - Staffing	149,092	964	202,565	-	352,621
Administration costs	66,324	3,264	39,528	81	109,197
Staffing and related costs	15,148	-	202,445	3732	221,325
Audit and related costs	-	-	-	8,500	8,500
Depreciation	-	-	106,844	-	106,844
Irrecoverable VAT	-	-	20,955	-	20,955
Total 2022	284,887	11,512	610,848	12,313	919,560

The £919,560 from 2022 comprises Unrestricted funds £515,665, Restricted Funds £312,191 and Capital funds £91,705.

4 NET OUTGOING RESOURCES FOR THE YEAR

Net outgoing resources for the year is stated after charging/crediting:	2023 £	2022 £
Directors'/Trustees' emoluments	-	-
Depreciation of owned fixed assets	108,139	106,844
Unrealised Gain/(Loss) on Investments	(121,405)	55,111
Auditor's remuneration		
- as auditor	7,650	8,500

5 ANALYSIS OF STAFF NUMBER AND COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The average monthly head count was 27 staff (2022: 29) and the average number of full time equivalent employees and workers (including casual and part-time) during the year were as follows:

	2023	2022
Number of administrative staff	20	21
Number of management staff	2	2
	22	23

The aggregate payroll costs of the above were:	2023	2022
	£	£
Wages and salaries	511,637	518,344
Social Security costs	37,092	36,926
Employers Pension Contributions	11,789	13,044
	560,518	568,314

There were no employees who received employee benefits more than £60,000 during the reporting period (2022:None).

The charity trustees were not paid or received any other benefits during the year (2022:£nil), no board members were reimbursed for expenses during the year (2022:£nil).

The key management personnel of the charitable company comprise the senoir team as listed on page 3. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charitable company was £118,798 (2022: £118,230).

6 TAXATION

The Trust is exempt from Corporation Tax on its charitable activities and the Board believe that no liability has arisen during the year.

7 TANGIBLE FIXED ASSETS

As restated	Freehold Property	Leasehold Property	Equipment	Vehicles	Total
COST	£	£	£	£	£
At 1 April 2022	1,169,526	3,735,922	135,748	9,963	5,051,159
Additions	-	1,750	1,650	-	3,400
Disposal	(115,000)	-	(80,127)	-	(195,127)
At 31 March 2023	1,054,526	3,737,672	57,271	9,963	4,859,432
DEPRECIATION					
At 1 April 2022	776,798	1,930,172	122,884	249	2,830,103
Charge for the year	10,517	91,705	4,921	996	108,139
On Disposal	(93,606)	-	(80,127)	-	(173,733)
At 31 March 2023	693,709	2,021,877	47,678	1,245	2,764,509
NET BOOK VALUE					
At 31 March 2023	360,817	1,715,795	9,593	8,718	2,094,923
At 31 March 2022	392,728	1,805,750	12,864	9,714	2,221,056

The Acklam Green Centre values have been transferred from Freehold Property and added to the Sports Pitches which has now been renamed Leasehold Property to reflect the lease that is held with Middlesbrough Council.

At the balance sheet date, the charitable company had contracted with tenants for the following future minimum lease payments:

	2023	2022
	£	£
Within one year	30,000	30,000

8 INVESTMENTS

	Multi Asset Cazenove	Investment Properties	Total
Market Value	£	£	£
At 1 April 2022	1,498,269	650,000	2,148,269
Additions	-	-	-
Disposals	-	-	-
Gains/Losses	(121,405)	80,000	(41,405)
At 31 March 2023	1,376,864	730,000	2,106,864

The Multi-Asset investment is held primarily to provide an investment return for the charity. It is stated at Fair Value as at the Balance Sheet date. There has been a loss in the year of £121,405. An independant valuation was carried out for the investment properties in October 2022 by Paul Stevenson Bsc (Hons) MRICS of Thomas Stevenson Chartered Surveyors. This showed an increase in market value of £80,000. The next formal valuation will be carried out in 2025. The original cost of these properties was £466,430.

9 DEBTORS	2023	2022
	£	£
Trade Debtors	31,214	37,168
Prepayments and accrued income	47,121	116,681
	78,335	153,849

10 CREDITORS: Amounts falling due within one year	2023	2022
	£	£
Trade Creditors	27,056	18,962
Other taxation and social security	27,348	17,477
Other creditors	4,404	4,991
Accruals and deferred income	76,195	52,906
	135,003	94,336

Deferred Income includes the following grants - awarded by National Lottery Funds - Climate Action £6,014.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Capital	Total 2023
	£	£	£
Fixed Assets	380,877	1,714,046	2,094,923
Investments - Properties	730,000	-	730,000
Investments - Other	1,376,864	-	1,376,864
Net Current Assets	340,949	-	340,949
	2,828,690	1,714,046	4,542,736

	Unrestricted	Capital	Total 2022
	£	£	£
Fixed Assets	415,305	1,805,751	2,221,056
Investments - Properties	650,000	-	650,000
Investments - Other	1,498,269	-	1,498,269
Net Current Assets	406,694	-	406,694
	2,970,268	1,805,751	4,776,019

12 UNRESTRICTED FUNDS	2023	2022
	£	£
Balance brought forward	1,702,818	1,741,493
Net Resources Expended before Investment Revaluations	(107,575)	(87,064)
Gain/(Loss) on investments	(121,405)	55,111
Gain/(Loss) on sale of fixed assets	7,402	-
Transfers to/from Restricted Capital Funds	-	(6,722)
Transfer from Designated Fund	384,283	-
Balance carried forward	1,865,523	1,702,818

DESIGNATED FUNDS	2023	2022
	£	£
Sports Pitches	284,717	140,000
Acklam Green Centre	110,000	573,000
Resource Centre	35,000	86,000
Houses	100,000	120,000
Vehicles	-	10,000
Redundancies	10,000	20,000
Disposals - Legal Fees	35,000	10,000
	574,717	959,000

REVALUATION RESERVE	2023	2022
	£	£
Balance brought forward	308,450	308,450
Unrealised Gain/(Loss) on Investment Properties	80,000	-
Balance carried forward	388,450	308,450

TOTAL OF UNRESTRICTED FUNDS	2,828,690	2,970,268

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose. These funds have been set up to allow replacement of and/or major repairs to the charity's fixed assets. Where deemed necessary by the trustees the fund is increased each year as the assets depreciate. The designated funds also include one-off provisions for unexpected redundancies and legal fees. The expected timing of this expenditure is two to three years.

13 RESTRICTED FUNDS

	2023	2022
	£	£
Balance brought forward	-	-
Funds received in year	267,417	312,191
Expenditure in year	(267,417)	(312,191)
Balance carried forward	-	-

14 CAPITAL FUNDS

	2023	2022
	£	£
Balance brought forward	1,805,751	2,585,992
Depreciation	(91,705)	(91,705)
Impairment	-	(695,258)
Transfer from/to Unrestricted Funds	-	6,722
Balance carried forward	1,714,046	1,805,751

After an annual review the Board considers that the restrictions of these assets is still in place. The balance carried forward represents the Acklam Green Centre and Sports Pitches. The impairment of £695,258 from 2022 was as a result of a re-valuation.

15 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

16 RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

17 CAPITAL COMMITMENTS

The Trust had no contractual commitments to future capital expenditure at the year end.

18 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure for the reporting period (as per the statement of financial activities)	**(233,283)**	**(818,916)**
Adjustments for:		
Depreciation charges	108,139	106,844
(Gains)/Losses on investments	41,405	(55,111)
(Gains)/Losses on revalutaion of Fixed Assets	-	695,258
Dividends, interest and rents from investments	(107,630)	(106,339)
Loss/(profit) on the sale of fixed assets	(7,402)	-
(Increase)/decrease in debtors	75,514	-
Increase/(decrease) in creditors	40,667	-
Net cash provided by (used in) operating activities	**(82,590)**	**(178,264)**

19 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash in hand	227,617	262,181
Notice deposits (less than 3 months)	170,000	85,000
Total cash and cash equivalents	**397,617**	**347,181**

20 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2023, the total minium lease payments under non-cancellable operating leases were as follows:

	2023	2022
	£	£
Amounts due within one year	6,700	6,520
Amounts due over one year	4,938	11,458

ACTES TRUST

England & Wales - Charity number 1122223

Accounts

ACTES TRUST

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2022

Company Number : 4345294

Registered Charity Number : 1122223

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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ACTES TRUST
COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2022

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2022.

Reference and administrative details

Registered Company Number: 4345294

Registered Charity Number: 1122223

Registered Office: 99 Acklam Road
Acklam
Middlesbrough
TS5 5HR

Senior Management Team

Chief Executive: Paul Wales
Deputy Chief Executive: Anne Davies

Details of the Board of Trustees are set out below. The Trustees are also known as directors of ACTES TRUST for the purposes of company law.

Name	Role	Date Elected	Date Resigned
Charlie Rooney		13.07.2010	
Geoff Payne	Chair from 05.02.19	25.01.2007	
Sharon Stuttard		17.11.2008	
Peter Dawson		07.05.2019	09.11.2021
Helen Dudiack		04.02.2020	
Michael Barber		09.11.2021	

Auditors	Azets Audit Services Wynard Park House Wynard Avenue Wynard Stockton-on-Tees TS22 5TB
Bankers	National Westminster Bank PLC PO Box 352 Brampton Road Newcastle under Lyme ST5 0QX
Solicitors:	Womble Bond Dickinson St Anns Wharf 112 Quayside Newcastle upon Tyne Tyne and Wear NE1 3DX
Investment Bankers:	Cazenove Capital 12 Moorgate London EC2R 6DA

In preparing this report the trustees have had due regard to guidance published by the charities commission on public benefit as required under the Charities Act 2011.

Introduction from the Chair

2021/22 has seen the organisation emerge from the Covid19 restrictions and the new staffing arrangements across the Senior Management and Facilities Teams are now fully embedded.

The funding landscape continues to remain difficult with limited opportunities and despite the best efforts the Charity ended the year showing a loss. The loss has been reduced compared to previous years as the organisation starts to see the benefits of the staffing changes.

Throughout 2021/22 the Charity continued to provide high quality rental space mainly at the Acklam Green Centre, supporting a local secondary school and NHS services (mental health), local businesses and community related activities.

Currently the Charity still retains properties which are let to tenants providing an income stream, but property management is not a core activity. During this year progress has been made in looking to dispose of the housing stock and the intention is to reinvest the sales proceeds into core activities.

While the financial aspect of the business is disappointing, the Charity has continued to grow its reputation and recognition for the services we provide. We have continued to provide our services to support those furthest from the labour market, those that have complex and multiple barriers, alongside our accredited and non-accredited training programmes.

As Covid19 restrictions have lifted room bookings at both centres, have started to return however we have still to return to pre-Covid levels which has resulted in a loss of income, and we continue to mitigate losses where possible.

Actes client support services continue to provide direct support to beneficiaries, and we deliver this through outreach and location-based provision. Most of the staff have now returned to the office, but we still allow some flexible working from home when it is more productive to do so. This year has also seen the charities environment project reaching out to the diverse communities, young people, and schools on the subject of climate change.

The focus of the Charity remains; supporting clients in achieving their goals. In ensuring that beneficiaries are not disadvantaged the board authorised the use of the reserves to provide continued support. This year we have increased our social media profile using this to further promote our services, projects and to engage with beneficiaries.

During this year we have had a trustee retire but before this happened the board has recruited and appointed a replacement. The new trustee brings an additional skill set to the charity and will complement the skills of the wider board.

I would like to thank the board of trustees for their commitment, their time and support during the year and on behalf of them all I would like to thank the staff team for their dedication and hard work to ensure our continued growth and for their professionalism during some challenging times, ensuring that the beneficiaries of the Charity continue to receive support.

Geoff Payne - Chair of the Board

Structure, Governance and Management

Actes Trust is a company limited by guarantee governed by a Board of Trustees and its Memorandum and Articles of Association dated 24th December 2001 and amended 10th September 2010 and 17th September 2012. It is a registered charity with the Charity Commission. The Board of Trustees are appointed by its members.

The Board of Trustees:

- Sets the policies of the charity;
- Is involved in determining the corporate strategy of ACTES, including setting key strategic objectives;
- Approves the financial strategy for the organisation and authorises major decisions about the use of finances;
- Approves the annual and strategic delivery plan for ACTES activities;

Recruitment and Training of Trustees

Trustees are recruited in line with the terms laid down in the Articles of Association. Trustees serve for an initial term of 4 years after which they can be re-appointed for a further 2 years at any periodic board meeting. There is no limit to the number of 2 year terms that a trustee can serve.

Individuals wishing to be considered for the role of Trustee are required to submit an application to the Chair of the Board who will short-list suitable applicants on the basis of relevant skills and experience, prior to an election process.

Following their appointment Trustees are issued with a Trustee Handbook and are invited to an induction meeting to update them on the current strategic issues facing the organisation.

Organisational Structure & Decision Making

Responsibility for the day to day management of Actes and the implementation of Board decisions and policy is delegated to Actes Chief Executive, with the support of Deputy Chief Executive, Team Leaders and all other staff.

The Board meets a minimum of 4 times per year.

Setting Pay and Remuneration

The Board are responsible for setting the remuneration of the Chief Executive Officer and the Deputy Chief Executive Officer. The Board take into account similar roles in comparative organisations in determining the salary levels and seek external advice. The Chief Executive officer is responsible for setting the remuneration level for all other staff again benchmarking against similar roles within comparative organisations.

Related Parties

None of the trustees receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or a senior manager of the charity with an Actes service user or organisation that supplies goods or services to Actes must be disclosed to the board of trustees in the same way any other contractual relationship with a related party. In the current year no such related part transactions were reports.

The charity previously owned the whole of the issued ordinary share capital of Ngage Client Solutions Limited. The subsidiary has been dormant during the year until it was dissolved on 10th August 2021.

Objectives & Activities

Actes was established for the promotion for the public benefit of urban and rural regeneration in areas of social and economic deprivation.

Actes exists to improve the lives of the communities it serves. It achieves this by providing tailored services to meet the needs of individuals, often with complex or multiple needs, and by the provision of high-quality business and social spaces and lettable accommodation.

Actes aims to inspire individuals to realise their full potential through supportive engagement and innovative solutions to achieve change. It has adopted a person-centred approach to service delivery involving coaching, information advice and guidance, accredited and non-accredited training and workshops. It has a solid asset base including business and community premises and a small housing portfolio with the capability to increase this in future years.

Actes is continuing to developing its services in supporting with reducing reoffending and working with those clients who have chaotic lifestyles. Actes strength lies in working with the client to help them progress towards their aims and goals, be that education, training, employment, or a more stable lifestyle. We operate a peer led service to further enhance the support offered to clients.

In delivering its objectives, Actes seeks to address a range of broad social issues through an extensive delivery programme which will enable individuals to contribute to society in a positive way. Established as a Charity in 2008, Actes operates mainly within the Tees Valley.

Objectives & Activities (continued)

Actes will meet these objectives by all or any of the following means:

a) the relief of poverty;

b) the relief of unemployment;

c) the advancement of education, training or re-training, particularly among unemployed people, and assisting in the provision for unemployed people of work experience;

d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:

I. to existing businesses; or
II. in setting up new businesses;

e) the creation of training and employment opportunities by the provision of work-space, buildings and/or land;

f) the provision of housing for those who are in conditions of need and the improvement of housing provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

g) the maintenance, improvement or provision of public amenities;

h) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;

i) the protection or conservation of the environment;

j) the provision of public health facilities and childcare;

k) the promotion of public safety and the prevention of crime.

The progress towards achievement of the Charity's aims and objectives is monitored quarterly by the Board of Trustees and any corrective action required due to slippage against timescales is documented. The board review the organisation's position both financially and operationally at every meeting and all company policies are reviewed by the board periodically. The Articles of Association are reviewed periodically to ensure that recent legislation is incorporated where required.

Achievements and Performance

One Planet Pioneers

Funded by the National Lottery Community Fund the project aimed to empower disadvantaged young people, 14-21 years old, through engagement in environmental action in the broadest sense, using volunteering, training, and apprenticeships to develop young people as environmental advocates and leaders. Using the One Planet framework and utilising existing partnerships.

Delivery ended in April 2021 with Actes and the partnership achieving all required outputs and outcomes. In the final report submitted to the Lottery there was a number of highlights with the following one reflecting Actes' delivery: -

Highlight Four - the John Muir scheme, which is an inclusive, accessible environmental award scheme with a focus on fun, adventure, and exploration. 169 young people participated in this through volunteering as part of the project and successfully completed the scheme. In addition to the John Muir scheme 22 Young People gained their Level 1 Peer Mentoring course and 18 Young People completed their OCN Cycle Maintenance Level 1.

Climate Action Middlesbrough

The project is led by Middlesbrough Environment City (MEC) with a range of partners, Linx, Tees Valley Wildlife Trust, The Other Perspective (TOP) and Actes. Actes leads on youth engagement (working with Linx) and wider community engagement including training. During this financial year we have achieved the following:

Young person engagement and activities:

- Polar Bear and Penguins' lesson, which outlined Climate Change on a global and local scale.
- Gardening and sustainable food event with Ubuntu Multicultural Centre.
- Recycling campaign as part of Great Big Green Week with Linx Youth Project, spreading awareness on recycling and why it is important.
- 9 young people from the local community set up a Climate Action Youth Forum.
- Worked with 3 local schools (2 primary and 1 secondary) to deliver a range of climate related lessons to varied age groups
- Delivery of the Eco-Champion Peer Mentor Course
- Social Media Campaigns - Including 18 Days of March (Global Recycling Day), Earth Day, Clean Air Day, Plastic Free July, Earth Overshoot Day, Great Big Green Week, World Animal Day, Spooky but Sustainable Halloween, COP26 Awareness

Achievements and Performance (continued)

Climate Action Forum

- Gained 18 Middlesbrough residents, organisation's, and business members to develop the Climate Action Forum. Recent meeting topics included issues around recycling, transport, engagement, consumption of energy, and boundaries such as poverty.

Herbal workshops - engaged with community members to run Herbal Workshop's to make herbal tea bags for the bath. Individuals learned about the different types of locally grown herbs, their uses, and why growing your own can add to being more sustainable.

Engaged with the community to educate and spread awareness on the recycling process and its importance. Held weekly litter picking and education sessions in Gresham, which has resulted in a more than 1000% increase.

Beneficiaries taking part in our project activities - 400
Volunteers that have taken part in your project - 85

Greenshoots

Working with Middlesbrough Environment City, Linx (Youth Project) and The Other Perspective (TOP) a successful Greenshoots programme was delivered. The project builds on well-established local partnerships to connect some of Middlesbrough's most under-represented and disadvantaged groups with nature, increasing understanding, developing practical skills, and creating cohesive communities.

This project is now complete, and can highlight some of the successes:

- The two main parts of the Green Shoots programme related to the work on environmental improvements to local green space and the development and training of the people involved.

- The view of all those involved was that for both environmental and personal development there had been significant success. In respect of environmental work, participants spoke of the improvements to and creation of habitats for local wildlife; improved access to green space and recognition of species, especially water voles, that had previously been considered as rats.

- The project was also seen to have changed people's perceptions of the green space in the central areas of Middlesbrough. The changes to the sites have been appreciated and the amount of work completed was praised by local people, local Councillors, and the Mayor of Middlesbrough.

- The Green Shoots project has also led to changes for people – the volunteers, the Kickstart trainees, and the public. Volunteers contributed many hours of work and enabled change to the local environment. This not only allowed much physical work to be completed but also encouraged a breakdown in barriers between people and for different perceptions of the locality to emerge. Specifically, this related to raising awareness of the diversity of the area but also raising awareness of the diverse communities in the human population and breaking down barriers between them.

Achievements and Performance (continued)

Unclaimed Benefit Take-up Campaign

The Unclaimed Benefit Campaign/HUB Service funded by Middlesbrough Council continues to support residents form across Middlesbrough. The partnership involving Citizen Advice Bureau (lead), Age UK, Cleveland Housing Advice Centre (CHAC), Welfare Right (MBC) and Actes continues to exceed targets set. Actes delivers the Evaluation/Triage Services within the programme.

Following Covid19 the support service extended its remit and established in more dedicated community facilities across the town ensuring it reached more residents in need of support. Clients wanting support get appointments with specific dates and times as well as:

- More flexible appointment times especially for clients with working arrangements.
- A dedicated email address that allows request for support via email.

Between April 2021 to March 2022

- Advised 1065 people in relation to benefits.

The estimated amount of benefits that could potentially be claimed annually during this period is £5,156,759.

Local Economic Development: The contribution made by benefits/welfare rights advice applying a multiplier developed by the New Economics Foundation, Ambrose and Stone conclude financial gains through advice and support should have a multiplier effect of 1.7 (viewed as a conservative estimate) applied, therefore the value to the local economy would be: £8,766,490

Work IT Out

Actes continued to work with Hartlepool College of Further Education (HCFE) to delivery both IT and Employability accredited programme which we package up as the 'Work IT Out' course, this is through their Adult Skills Budget. Actes works closely with Job Centre Plus taking referrals from Middlesbrough, Stockton, and East Cleveland.

Delivery numbers have been greatly impacted due to the courses source of referrals (Jobcentre plus) operational working arrangements and the non-requirements for claimants to be proactive whilst claiming benefits. In addition, due to the availability of accredited courses we had to change and reduce the course delivery. We continued to promote and look for new referrals.

Although delivery of this course remains challenging Actes continued to develop and promote other provision.

Achievements and Performance (continued)

Past, Present & Your Future

The course is aimed at ex-offenders to provide them with a better understanding of their offences, what they should disclose and how they should disclose offences. We will also work with clients to assist them moving forward into further training or employment.

This year we were successful in securing funding through ESF community Grants to pilot this programme. Although funding was secured delays in the contract meant that delivery did not start within this financial year.

New Directions Programme

This programme is a Tees Valley wide Youth Employment Initiative (YEI). It is a partnership project involving New College Durham (lead), Thirteen Group, Beyond Housing and Actes, funded by European Social Fund and match funded through Tees Valley Combined Authority.

Actes delivery is concentrated in the challenging areas of the Tees Valley (Middlesbrough & Stockton) and is focused on working with short and long-term unemployed people aged 15-29.

Actes currently utilises social media platforms Facebook and Instagram to promote the programme and to raise Actes' online presence and this is done through the creation and promotion of opportunities (through networking with other organisations) as well as the creation of easy-to-digest employability–related social media content.

Presently, Actes has 906 followers on Facebook and posts out content on a regular basis and our content reaches around 8,000 – 10,000 local Facebook users per month. Our drive to use social media to bring in referrals was brought on by the pandemic due to the closure of JCP, and since the start of the pandemic, we have managed to gain 340 referrals onto the New Directions programme via Facebook. At present, Facebook is our biggest source of referrals.

Our Instagram account is still in its infancy so doesn't quite have the reach of Facebook; however, the aim is for Instagram to become the hub of our career advice, employability skills and labour market intelligence and to be used as a tool to link in with local organisations, training providers, schools and community projects.

During 2021/2022, Actes achieved:

- Referrals: 163
- Sign Ups: 54
- Interventions: 38
- Outcomes: 21

Achievements and Performance (continued)

Help Through Crisis (Middlesbrough & Stockton)

The Big Lottery Help through Crisis programme draws on the strengths and personal experiences of people facing hardship so that they can overcome immediate difficulties and be ready for opportunities and challenges ahead. Actes is now delivering on the grant award programmes in Middlesbrough and Stockton.

In Stockton, the HTC is led by Stockton Citizen Advice Bureau and included Bridges and Billingham Foodbank. Our delivery provided tailored support, advice, and advocacy to enable people to address difficulties and be in a better position to improve circumstances and plan for their future. In this financial year the project ended with many of its targets being met and within the evaluations carried out it was pointed out that Actes had operated above local and national averages moving people into work, training, or volunteering.

In its final year the Firm Foundations programme (HTC programme In Middlesbrough) delivered and exceeded its KPI's, and the programme continued to work closely with the Council and helped distribute fuel vouchers and food support where needed.

An evaluation of the Firm Foundation project was carried out by Teesside University which highlights the project strengths and impact.

This programme continued to impress the Lottery with its approach, delivery model and results and Actes worked in partnership with Middlesbrough and Stockton Mind and were successful in securing additional funding for a further two years delivery of Firm Foundations in Middlesbrough.

Peer Action Collective (PAC)

The Youth Endowment Fund – Peer Action Collective is a Peer Research Programme running nationwide across 9 regions in England and one in Wales. The aim of this project is for Peer Researchers to investigate youth violence in their communities; with the aim that this will then be used to and produce social action projects.

Actes are one of 12 delivery partners (each recruiting and hosting a peer researcher) from the North-East region and covers urban, rural, and coastal areas. The first part of the project has been engaging young people to gather their views and a series of social action projects will be delivered within communities by young people.

Achievements and Performance (continued)

Money and Me

The money and me pilot programme ran from October 2021 until March 2022. The project aimed to support people in respect of mental health and money and provide them with tools and strategies to help them understand and manage their mental health and money more effectively. Structured over 8 sessions topics included My relationship with Money, First Steps, Therapeutic Spending and Assertiveness together with opportunities for more personalised sessions.

During the pilot, Actes received 18 referrals and supported 14 clients with Money Management skills and tools/strategies for improving mental health. Of those who provided feedback the programme was rated 8 out of 10 or higher and clients stated that they would recommend it to friends/family. A case study was also completed to support the evaluation of the project.

A development and evaluation event with National Mind and partners took place in London in April 2022 which Actes attended to support the review and future development of the Money and Me project.

Facilities

The facilities business unit comprises the Acklam Green Centre, the Resource Centre, and the rentable properties.

Over the course of 2021/22 activity increased against the previous as lockdowns reduced. During this time the two centres achieved generated income from external sources of £278k and internal sources £23k. The centres also received grants from the Department of Working Pensions Kickstart programme (£20k), HMRC's job retention scheme (£4k) and Middlesbrough Councils Routes to Work Scheme (£1.3k) all of which were used to support and create staff posts.

The rental properties brought in £45k which is in line with budgets and the previous year.

Financial Review

In the financial year ended 31st March 2022, total income was £740,792 (2021 £655,408).

Total expenditure for the financial year was £919,560 (2021 £928,253).

The principal funding sources of income to Actes during the year were provision of recreational facilities, room hire and catering income of £278,000, investment and rental income of £106,000, client led services contract income of £28,000, client led services generated income £15,000, client led services grants of £287,000 and grants in relation to supporting and creating staff posts £ 25,000.

The financial year 2021/22 has continued to be challenging although we have seen a vast improvement as the restrictions for the Covid-19 pandemic were lifted. Funding opportunities have remained sparce, but new partnerships and programmes continue to be developed to increase the chances of success along with positioning in preparation for future UK funding post Brexit. Operationally activities for generating funds and contracts income continued to be impacted by government restrictions although this decreased over the course of the year until they were fully operational in February. By the year end they were at 90% of pre-covid levels. Grants received were not impacted as funders continued to allow remote and online delivery throughout the year in line with government restrictions. Additional grants were received through the government furlough scheme and other government bodies to allow the support and creation of staff posts. New partnerships were developed which resulted in access to different funds. Investments continued to be volatile throughout the year, but income received was on target at 4%. Rental income remains static as all eight proprieties have been occupied 100% during the year. Most project and back-office staff worked from home during most of the year retuning full in February 2022 and negotiations continued with suppliers with contracts on hold across all business units where possible until then. This combination allowed significant overhead savings to be made.

The operating deficit for the year was £178,768 which is the lowest it has been since the end of the NDC and is an 34% reduction compared with 20-21. There was an increase in the market value of the multi charity investment of £55,111, but due to the revaluation of the centres which resulted in an impairment of £695,258 total reserves have reduced by £818,915.

The overall financial position remains strong with a mix of unrestricted reserves and capital assets.

Reserves Policy

Due to the changes in income streams and the higher levels of risk that the charity now faces ACTES have set the minimum level of reserves to £600,000. This is significantly less than the current level of unrestricted reserves which will reduce over the next 3 to 5 years as ACTES continues to work towards sustainability. Reserves will be used to continue the furtherance of the charity's objectives during times when the funding streams of the charity are not certain or when the income levels fall significantly.

At the 31st March 2022, total reserves held were £4,776,019 (2021 £5,594,935). Of this amount £1,805,751 (2021 £2,585,922) was restricted capital funds. The balance of unrestricted reserves £2,970,268 (2021 £3,008,943 restated) comprise of designated funds of £959,000 (2021 £959,000), free reserves of £945,963 (2021 £974,376 restated) which includes the revaluation reserve £308,450 (2021 £308,450 restated), and £1,065,305 (2021 restated £1,075,567 restated) relating to fixed assets.

Investments

The charity's investment policy requires the board to consider whether any reserves held are freely available to invest in areas that will create a return to assist with the furtherance of the charity's objectives. The board considers the suitability and diversification of any potential investments to ensure that the failure of one investment or institution does not have a major impact on the charity. The market value of the investment in shares is reflected in the charity's annual accounts with any movement recorded in the revaluation reserve. The board seeks professional advice when considering selecting or disposing of investments where they do not have the expertise to do so themselves. Any one investment should not represent more than 20% of the overall value of the Investment Funds, or 50% in the case of collective funds. A balanced approach between income and capital is adopted.

The charity's investment objectives are to maintain the capital value of the investment fund at least in line with inflation, with a profile of no higher than a medium risk. The term of the investment is viewed by the board as being on a medium to long term basis, but if required the investment will be easily accessible to pay for the annual expenses of managing the charity if needed. The board requires that the funds will not have any direct exposure to tobacco related investments.

During 2021-22, £50,000 was withdrawn from the investment to assist with cashflow. After taking this into account the performance of the investments in 2021-22 has seen an increase in fund market value of 4% with the year-end value of £1.49m. The income received during the year was £61,000 which has been used to further the charity's overall objectives.

Key Risk and Uncertainties

The board recognise that the charity operates in an area which has a degree of uncertainty. Nationally, Brexit, welfare reform, and the contraction of public services have had a major impact on the way that the charity operates. Brexit continues to present uncertainty in many ways including reduced public and private spending, contraction of statutory services, and the decline of EU funding. EU funding is due to be replaced by the prosperity fund and there are already indications that this budget will be considerably reduced. As former public services are contracted out, they are commissioned in such a way that staff, TUPE obligations and delivery risks are transferred to potential suppliers. This is combined with the requirement for potential suppliers to demonstrate a strong track record in service areas and to meet high financial thresholds to pass contract eligibility criteria. This has presented barriers for market entry into new areas. Actes' approach to overcoming this is to become a member of strategic partnerships or consortiums to pool experience and resources, and by doing so, be able to access larger and higher value contracts.

The Board recognise that although restrictions are no longer in place and the impact of Covid-19 has reduced it continues to affect the Charity's finances as they are not back to 100% pre-covid levels. The impact is mainly on the two centres. The board continue to review the position regularly and mitigating the expected loss where possible.

Internal Controls and Risk Management

Systems and procedures have been established to identify, monitor and manage the risks that Actes faces. Strategic decisions taken by the Trustees include full consideration of risk based on a risk assessment register reviewed quarterly.

One of the major risks for Actes is the reduction in funding opportunities at this time and the inability to fully cover overhead expenditure within grants. In managing this risk, Actes continually reviews its operating model to ensure expenditure is under control and within budgetary limits. In addition, Actes continually reviews its staffing structure to ensure it is not only fit for purpose but also efficient, effective and affordable. This will be an on-going process for the charity to ensure long term sustainability.

Plans for the Future

Actes has agreed the following Strategic Objectives to be achieved by March 2025.

1. Actes will be a sustainable and thriving charitable company by delivering services within the Tees Valley area.
2. Actes will build its reputation, brand and relationships with new clients and customers to expand its range of services that adds value to its core deliverables.
3. Actes aims to be recognised for providing high quality, best value services and facilities to meet its stakeholder needs.
4. To be an employer of choice evidenced by a commitment to continuous staff development, increased employee motivation, well-being and retention.

Achieving these objectives will be our key to long term sustainability and success. The Board however recognise that the continuing impact of Covid-19 and the effects of the changes in funding available due to Brexit will most likely have an impact on these timescales. The annual business plan which sets out how these objectives will be achieved is reviewed mid and full term by the board.

Actes continues to explore grant and partnership opportunities and tender for funding to facilitate change. It has developed strong working relationships with a wide range of partners (including Charities) such as DWP, HMPPS, local authorities, Public Health, The National Lottery Community Fund, Universities and Colleges, and other charitable and voluntary organisations and will continue to explore new beneficial relationships. The results of continuing with strong partnerships can be demonstrated by our work with New College Durham in exploring the extension funding for New Directions (Youth Employment Initiative) which was successful.

At the end of 2021/22 Actes further extended its networks by being involved with Middlesbrough Youth Mutual bringing a range of voluntary sector providers together to explore joint working and funding opportunities and have also linked into Teesside Universities Community Hub Launch which should result in further support and partnerships.

Actes has range of accredited and non-accredited programmes, focussed on specific needs, or required areas of support. We plan to concentrate on exploring DWP's low level provision portal with the assistance of a local consultant and online bid writing platform.

Plans for the Future (continued)

Building upon its strengths Actes has established its business model to encompass three key areas of activity which it has classified into independent Business Units. These Units are:

1. Client Led Services; which consolidates the delivery of coaching, information, advice and guidance, training, support and case management services to young people and adults. Funded through a mix of grant support and fee income, services in this Unit will change over time in response to social needs.

2. Facilities; which comprises the Acklam Green Centre, Resource Centre, and currently 8 lettable houses in the western corridor of Middlesbrough, funded through room and space hire, catering and events, long/short-term leases and rental income.

3. Management and Administration; this Unit includes all governance and management systems, core organisational functions, and all activities in relation to 99 Acklam Road. It is funded by income from the Facilities and Client Led Services business units and reserves.

Structuring the business in this way enables similar activities to be grouped together. This enables efficiencies to be introduced throughout the charity by the adoption of common and consistent practices.
Our ambitions for these Units are that by March 2025:

1. Client led services will continue to develop in response to social priorities, opportunities and client needs and deliver to a high standard in appropriate settings.

2. Our facilities, Acklam Green Centre and Resource Centre, will be sustainable independently and collectively, returning operational surpluses to be reinvested into our charitable objectives delivered through our client led services, and the disposal of the houses is complete.

3. Our management and administration costs will be streamlined and fully recoverable through the preceding business units.

4. Our staff are well trained and competent to deliver across all business units.

Collectively, these ambitions complement the strategic objectives for the business, and achieving these will enable our strategic objectives to be met. To measure our progress towards achieving these we have introduced a series of Key Performance Indicators (KPIs) across each Unit to demonstrate how progress is being made. The methods we will employ to achieve these objectives will be described in further detail in the annual Business Plan.

Trustees' Responsibilities

The trustees (who are also directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to
- any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared having taken advantage of the small companies exemption in the companies act 2006.

Registered office:

99 Acklam Road
Middlesbrough
TS5 5HR

Signed by order of the trustees



Geoff Payne
Chair of the Board of Trustees

Approved by the trustees on 28th November 2022

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST

YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of ACTES Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, The Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and revieing accounting estimates for bias.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST *(continued)*

FOR THE YEAR ENDED 31ST MARCH 2022

Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST *(continued)*

FOR THE YEAR ENDED 31ST MARCH 2022

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Graham Fitzgerald BA FCA DChA
Senior Statutory Auditor
For and on behalf of Azets Audit Services, Wynard Park House, Wynard Avenue, Stockton-on-Tees, TS22 5TB

Date 13/12/2022

Azets Audit Service is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2022

	Note	Unresticted Funds	Restricted Funds	Capital Funds	Total 2022	As restated Total 2021
Income from:		£	£	£	£	£
Donations and legacies						
Donations		5	-	-	5	13
Income from Charitable activities						
Grants received	2a	-	312,191	-	312,191	366,740
Contracts	2b	28,350	-	-	28,350	24,850
Income from other trading activities						
Activities for generating funds	2c	291,947	-	-	291,947	150,848
Rental income		45,000	-	-	45,000	44,097
Income from Investments						
Interest receivable and similar income		61,339	-	-	61,339	68,401
Other income						
Other Income		1,960	-	-	1,960	459
Total income		**428,601**	**312,191**	**-**	**740,792**	**655,408**
Expenditure:						
Expenditure on Raising funds	3	259,725	25,163	-	284,888	229,047
Expenditure on Investment Management	3	11,512	-	-	11,512	8,270
Expenditure on Charitable Activities	3	244,428	287,028	91,705	623,161	690,936
Total expenditure		**515,665**	**312,191**	**91,705**	**919,561**	**928,253**
Net gains/(losses) on investments	12	55,111	-	-	55,111	284,308
Net gains/(losses) on impairment of fixed assets	7		-	(695,258)	(695,258)	-
Transfer between funds	12,14	(6,722)	-	6,722	-	-
Net income/(expenditure)		**(38,675)**	**-**	**(780,241)**	**(818,916)**	**11,464**
Net movement in funds		**(38,675)**	**-**	**(780,241)**	**(818,916)**	**11,464**
Reconciliation of funds:						
Balance at 1st April 2021		3,008,943	-	2,585,992	5,594,935	5,583,471
Balance at 31st March 2022		**2,970,268**	**-**	**1,805,751**	**4,776,019**	**5,594,935**

The notes on pages 29 to 41 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 MARCH 2022

	Note	2022	As restated 2021
Fixed Assets		£	£
Tangible assets	7	2,221,056	3,011,558
Investment in subsidiary	16	-	1
Property Investment	8	650,000	650,000
Investment - Schroders	8	1,498,269	1,493,158
Total Fixed Assets		**4,369,325**	**5,154,717**
Current Assets			
Debtors	9	153,849	117,803
Cash at bank and in hand		347,181	419,442
Total Current Assets		**501,030**	**537,245**
Liabilities			
Creditors falling due within one year	10	(94,336)	(97,027)
Net current assets		**406,694**	**440,218**
Net Assets		**4,776,019**	**5,594,935**
The funds of the charity:			
Unrestricted income funds			
General Funds	12	1,702,818	1,741,493
Designated Funds	12	959,000	959,000
Revaluation Reserve	12	308,450	308,450
Total Unrestricted Funds		**2,970,268**	**3,008,943**
Restricted Income Funds	13	-	-
Restricted Capital Funds	14	1,805,751	2,585,992
Total charity funds		**4,776,019**	**5,594,935**

These financial statements have been prepared in accordance with the provisions applicable to small companies under part 15 of the Companies Act 2006.

Approved by the trustees and authorised for issue on 28th November 2022

.....
Geoff Payne

.....
Sharon Stuttard

Company Number – 4345294

The notes on pages 29 to 41 form part of these accounts

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2022

	Note	2022	2021
		£	£
Cash flows from operating activities;			
Net cash provided by (used in) operating activities	**19**	**(217,001)**	**(156,832)**
Cash flows from investing activities:			
Dividends, Interest and rents from investments		106,339	112,498
Proceeds from Sale of Investment Property		-	-
Purchase of property, plant and equipment		(11,600)	(16,809)
Proceeds from disposal of investments		50,000	250,000
Net cash provided by (used in) investing activities		**144,739**	**345,689**
Increase (decrease) in cash and cash equivalents in the year		**(72,262)**	**188,857**
Cash and cash equivalents at the beginning of the year		419,442	230,584
Total cash and cash equivalents at the end of the year	**20**	**347,181**	**419,442**

The notes on pages 29 to 41 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Actes is a company limited by guarantee in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of recreational facilities, room hire and catering, rental of investment properties and client led services.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties currently exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Fixed assets

All fixed assets are initially recorded at purchase cost plus the costs of any directly attributable expenditure.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	50 years straight line
Investment Property	-	No Depreciation
Football Pitches	-	25 years straight line
Equipment	-	4 years straight line
Vehicles	-	10 years straight line

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Investments

The Multi Asset Investment is stated at market value at the balance sheet date. Market Value best represents a true and fair view of the value of these assets to the charity. The market value is obtained from Schroder's Wealth Management.

Investment properties are stated at market value at the balance sheet date. Market Value best represents a true and fair view of the value of these assets to the charity. The eight properties were valued by Esurv Chartered Surveyors in 2020. The trustees review the investment property values by reference to the market and other information on an annual basis and in their opinion there has been no significant change during the financial year. An independent valuation will be carried out every 5 years.

The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The capital fund identifies the funds available for fixed assets. Restricted funds are those which can only be used in accordance with the wishes of the donor.

Pension Contributions

The charitable company operates a Personal Pension Scheme for the benefit of its own staff. Pension contributions to defined contribution schemes are written off to the statement of financial activities in the year to which they relate.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Transfer between Funds

The transfer between Capital funds and unrestricted funds represents movements in fixed assets.

Irrecoverable VAT

Irrecoverable VAT arising from partial exemption is shown as a separate item and included in resources expended in the year in which it arises.

Judgements and key sources of estimation uncertainty

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements:

The estimates and assumptions that could have a significant potential impact on the carrying values of assets and liabilities are as follows:

(a) Useful economic lives of tangible fixed assets. These are set out in the depreciation policy note above and are the best estimate based on past experience and expected performance.

(b) Valuation of investment properties. Independent professional valuations are obtained every five years and the Board considers whether this valuation is likely to have significantly changed in the intervening years.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

2a GRANTS RECEIVABLE

	2022	2021
	£	£
National Lottery Community - Climate Action Fund	67,109	24,658
National Lottery Community - Our Bright Future Fund	2,316	34,709
National Lottery Community- Help Through Crisis Fund	22,806	34,596
National Lottery Heritage - Green Recovery Challenge Fund	11,830	3,381
European Social Fund - Youth Employment Initiative	121,977	149,273
European Social Fund - Community Grant	1,081	-
Tees Valley Combined Authority - Youth Employment Initiative	41,876	48,074
HMRC - Job Retention Scheme	4,809	62,459
DWP - Kickstart	20,049	-
Ministry of Justice	-	6,000
Middlesbrough Council	1,283	2,575
Youth Endowment Fund	6,185	-
Other Grants	10,870	1,015
	312,191	366,740

The grants received were the only restricted Income received in 2022 and 2021

2b CONTRACTS

	2022	2021
	£	£
Client Led Services - Work IT Out	28,350	24,850
	28,350	24,850

2c ACTIVITIES FOR GENERATING FUNDS

	2022	2021
	£	£
Facilities - Room Hire	133,340	39,983
Facilities - Office Rental	51,206	59,146
Facilities - Café & Catering	44,009	9,459
Facilities - Sports Pitch Hire	48,757	16,368
Client Led Services - Benefit Take Up Campaign	14,635	25,893
	291,947	150,848

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3 RESOURCES EXPENDED

	Generating Funds	Investment Management	Charitable Activities	Total 2022
	£	£	£	£
Direct costs - Other	54,323	7,284	38,511	100,118
Direct costs - Staffing	149,092	964	202,565	352,621
Administration costs	66,324	3,264	39,609	109,197
Staffing and related costs	15,148	-	206,177	221,325
Audit and related costs	-	-	8,500	8,500
Depreciation	-	-	106,844	106,844
Irrecoverable VAT	-	-	20,955	20,955
Total 2022	284,887	11,512	623,161	919,560

	Generating Funds	Investment Management	Charitable Activities	Total 2021
	£	£	£	£
Direct costs - Other	30,808	4,861	33,055	68,724
Direct costs - Staffing	144,511	37	187,143	331,691
Administration costs	53,645	3,372	44,476	101,493
Staffing and related costs	82	-	281,214	281,296
Audit and related costs	-	-	7,650	7,650
Depreciation	-	-	114,004	114,004
Irrecoverable VAT	-	-	23,395	23,395
Total 2021	229,046	8,270	690,937	928,253

The £928,253 from 2021 comprises Unrestricted funds £503,781, Restricted Funds £366,740 and Capital funds £57,732

4 NET OUTGOING RESOURCES FOR THE YEAR

Net outgoing resources for the year is stated after charging/crediting:	2022	2021
	£	£
Directors'/Trustees' emoluments	-	-
Depreciation of owned fixed assets	106,844	114,004
Unrealised Gain/(Loss) on Investments	55,111	284,308
Auditor's remuneration		
- as auditor	8,500	7,650

5 ANALYSIS OF STAFF NUMBER AND COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The average monthly head count was 29 staff (2021: 29) and the average number of full time equivalent employees and workers (including casual and part-time) during the year were as follows:

	2022	2021
Number of administrative staff	21	20
Number of management staff	2	3
	23	23

The aggregate payroll costs of the above were:	2022	2021
	£	£
Wages and salaries	518,344	553,646
Social Security costs	36,926	41,707
Employers Pension Contributions	13,044	12,728
	568,314	608,082

There were no employees who received employee benefits during the reporting period in the band £70,000 - £80,000 (2021:One)

The charity trustees were not paid or received any other benefits during the year (2021:£nil), no board members were reimbursed for expenses during the year (2021:£nil)

The key management personnel of the charitable company comprise the senoir team as listed on page 3. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charitable company was £118,230 (2021: £193,427)

6 TAXATION

The Trust is exempt from Corporation Tax on its charitable activities and the Board believe that no liability has arisen during the year.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

7 TANGIBLE FIXED ASSETS

As restated	Freehold Property	Sports Pitches	Equipment	Vehicles	Total
COST	£	£	£	£	£
At 1 April 2021	4,056,141	849,307	134,111	0	5,039,559
Additions	0	0	1,637	9,963	11,600
Disposal	0	0	0	0	0
At 31 March 2022	4,056,141	849,307	135,748	9,963	5,051,159
DEPRECIATION					
At 1 April 2021	1,399,906	509,584	118,511	0	2,028,001
Charge for the year	68,250	33,972	4,373	249	106,844
Impairment	695,258	0	0	0	695,258
On Disposal	0	0	0	0	0
At 31 March 2022	2,163,414	543,556	122,884	249	2,830,103
NET BOOK VALUE					
At 31 March 2022	1,892,727	305,751	12,864	9,714	2,221,056
At 31 March 2021	2,656,235	339,723	15,600	0	3,011,558

A revaluation of the Acklam Green Centre within Freehold Property was carried out on the 5th April 2022 by an independent surveyor for commercial in confidence purposes.The valuation was based on location and usage to give an estimated amount for which the asset could be exchanged between a willing buyer and seller in an arms length transaction after proper marketing. This value was £695,258 less than the carrying amount at the year end therefore an impairment was recognised. This also highlighted that depreciation hadn't been recalulated after previous impairments. This was reviewed and and reduction was made to the opening balance for Freehold Property of £126,540.

8 INVESTMENTS

Market Value	Multi Asset Cazenove £	Investment Properties £	Total £
At 1 April 2021	1,493,158	650,000	2,143,158
Additions			0
Disposals	50,000		50,000
Gains/Losses	55,111		55,111
At 31 March 2022	1,498,269	650,000	2,248,269

The Multi-Asset investment is held primarily to provide an investment return for the charity. It is stated at Fair Value as at the Balance Sheet date. There has been a gain in the year of £54,111 and a £1000 adjustment from the prior year. A desktop valuation was carried out internally for the investment properties showing no change in overall value. They were valued independently in 2020 and the next formal valuation will be carried out in 2025. The original cost of these properties was £585,430.

9 DEBTORS	2022	2021
	£	£
Debtors - Charitable activities	37,168	23,475
Prepayments and accrued income	116,681	94,328
	153,849	117,803

10 CREDITORS: Amounts falling due within one year	2022	2021
	£	£
Creditors – suppliers	18,962	19,755
Other taxation and social security	17,477	18,246
Other creditors	4,991	3,766
Accruals and deferred income	52,906	55,260
	94,336	97,027

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Capital	Total 2022
	£	£	£
Fixed Assets	415,305	1,805,751	2,221,056
Investments - Properties	650,000	-	650,000
Investments - Other	1,498,269	-	1,498,269
Net Current Assets	406,694	-	406,694
	2,970,268	1,805,751	4,776,019

	Unrestricted	Capital	Total 2021
As restated	£	£	£
Fixed Assets	425,567	2,585,992	3,011,558
Investments - Properties	650,000	-	650,000
Investments - Other	1,493,159	-	1,493,159
Net Current Assets	440,218	-	440,218
	3,008,943	2,585,992	5,594,935

12 UNRESTRICTED FUNDS	2022	As restated 2021
	£	£
Balance brought forward	1,741,493	1,622,297
Net Resources Expended before Investment Revaluations	(87,064)	(215,112)
Gain on investments	55,111	284,308
Transfers to/from Restricted Capital Funds	(6,722)	-
Transfer from Designated Fund	0	50,000
Balance carried forward	1,702,818	1,741,493

DESIGNATED FUNDS	2022	2021
	£	£
Sports Pitches	140,000	140,000
Acklam Green Centre	573,000	573,000
Resource Centre	86,000	86,000
Houses	120,000	120,000
Vehicles	10,000	10,000
Redundancies	20,000	20,000
Disposals - Legal Fees	10,000	10,000
	959,000	959,000

REVALUATION RESERVE	2022	2021
	£	£
Balance brought forward	308,450	308,450
Unrealised Gain/(Loss) on Investment Properties	-	-
Balance carried forward	308,450	308,450

TOTAL OF UNRESTRICTED FUNDS	2,970,268	3,008,943

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose. These funds have been set up to allow replacement of and/or major repairs to the charity's fixed assets. Where deemed necessary by the trustees the fund is increased each year as the assets depreciate. The designated funds also include one-off provisions for unexpected redundancies and legal fees. The expected timing of this expenditure is two to three years.

The revaluation reserve relates to the gains on investment based on the market value of the Multi Asset Charity Fund currently held with Schroders Wealth Management and the market value of the investment properties.

13 RESTRICTED FUNDS

	2022	2021
	£	£
Balance brought forward	-	-
Funds received in year	312,191	366,740
Expenditure in year	(312,191)	(366,740)
Balance carried forward	-	-

14 CAPITAL FUNDS

	2022	2021
	£	£
Balance brought forward	2,585,992	2,643,724
Depreciation	(91,705)	(57,732)
Impairment	(695,258)	
Transfer from/to Unrestricted Funds	6,722	-
Balance carried forward	1,805,751	2,585,992

After an annual review the Board considers that the restrictions of these assets is still in place. Taking into account an impairment after revlauation and a transfer to unrestriced reserves of a prior year adjustment the balance carried forward represents the Acklam Green Centre and Sports Pitches.

15 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

16 SUBSIDIARY COMPANY

The charity previously owned the whole of the issued ordinary share capital of Ngage Client Solutions Limited. The subsidiary has been dormant during the year until it was dissolved on 10th August 2021.

17 RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

18 CAPITAL COMMITMENTS

The Trust had no contractual commitments to future capital expenditure at the year end.

19 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income/(expenditure for the reporting period (as per the statement of financial activities)	**(818,916)**	**11,464**
Adjustments for:		
Depreciation charges	**106,844**	**114,004**
(Gains)/Losses on investments	**(55,111)**	**(284,308)**
(Gains)/Losses on revalutaion of Fixed Assets	**695,258**	**-**
Dividends, interest and rents from investments	**(106,339)**	**(112,498)**
Loss/(profit) on the sale of fixed assets	**-**	**-**
(Increase)/decrease in stocks	**-**	**-**
(Increase)/decrease in debtors	**(36,046)**	**91,305**
Increase/(decrease) in creditors	**(2,691)**	**23,201**
Net cash provided by (used in) operating activities	**(217,001)**	**(156,832)**

20 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash in hand	**347,181**	**419,442**
Notice deposits (less than 3 months)	**-**	**-**
Overdraft facility repayable on demand	**-**	**-**
Total cash and cash equivalents	**347,181**	**419,442**

21 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2022, the total minium lease payments under non-cancellable operating leases were as follows:

	2022	2021
	£	£
Amounts due within one year	**6,520**	**4,960**
Amounts due in two to five years	**11,458**	**9,921**
	17,978	**14,881**

22 PRIOR PERIOD ADJUSTMENT

Reconciliation of Unrestricted Funds	1st April 2019 £	31st March 2020 £
Funds as previously reported	3,296,124	2,813,207
Adjustments arising		
Freehold property depreciation		126,540
Funds as restated	3,296,124	2,939,747

Reconciliation of net income/(expenditure) for the previous financial period	2020 £
Net expenditure as previously reported	(540,649)
Adjustments arising	
Freehold property depreciation	126,540
Net expenditure as restated	(414,109)

Notes to restatement

Actes Trust has made an adjustment to depreciated freehold property over its remaining useful life where it had not peviously done so in relation to an impairment prior to 1st April 2020. The opening fixed asset reserves and depreciation balances have been amended to reflect the reduction in depreciation that was overcharged. Gains on investments has been moved from the revaluation reserve to non allocated funds within the unrestricted reserves.

ACTES TRUST

England & Wales - Charity number 1122223

Accounts

ACTES TRUST

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2021

Company Number : 4345294

Registered Charity Number : 1122223

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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ACTES TRUST
COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2021.

Reference and administrative details

Registered Company Number: 4345294

Registered Charity Number: 1122223

Registered Office: 99 Acklam Road
Acklam
Middlesbrough
TS5 5HR

Senior Management Team

Chief Executive: Sandra Phillips
Operations Director: Paul Wales
Head of Finance: Anne Davies

Details of the Board of Trustees are set out below. The Trustees are also known as directors of ACTES TRUST for the purposes of company law.

Name	Role	Date Elected	Date Resigned
Charlie Rooney		13.07.2010	
Geoff Payne	Chair from 05.02.19	25.01.2007	
Sharon Stuttard		17.11.2008	
Peter Dawson		07.05.2019	
Helen Dudiack		04.02.2020	

Auditors	Azets Audit Services New Garth House Upper Garth Gardens Guisborough TS14 6HS
Bankers	National Westminster Bank PLC PO Box 352 Brampton Road Newcastle under Lyme ST5 0QX
Solicitors:	Womble Bond Dickinson St Anns Wharf 112 Quayside Newcastle upon Tyne Tyne and Wear NE1 3DX
Investment Bankers:	Cazenove Capital 12 Moorgate London EC2R 6DA

In preparing this report the trustees have had due regard to guidance published by the charities commission on public benefit as required under the Charities Act 2011.

Introduction from the Chair

In line with the previous few years, 2020/21 has continued to be challenging for the Charity and this has been further complicated due to the Covid-19 pandemic. The funding landscape has remained difficult with fewer opportunities in terms of funding and despite best efforts the Charity ended the year showing a loss. The Board continue to review of the whole business instigating changes where needed.

Throughout 2020/21 the Charity continued to provide high quality rental space mainly with the Acklam Green Centre, supporting a local secondary school and NHS services (mental health) and during the pandemic provided a much-needed location for the vital blood donation service to operate safely.

The Charity still retains properties which the Charity lets to tenants to provide an income stream, however property management is not a core activity. The intention over the course of the next few years is that the Charity will divest itself of the housing stock and reinvest the sales proceeds into core activities.

While the financial aspect of the business is disappointing, the Charity has continued to grow its reputation and recognition for the services we provide. We have continued to provide our services to support those furthest from the labour market alongside our accredited and non-accredited training programmes.

The impact of Covid-19 on the Charity has been significant on both centres', room bookings have decreased particularly from regular and repeat bookings, this is due the enforced government restrictions resulting in business interruption throughout the year which has resulted in a loss of income. We are forecasting, along with many other organisations, that covid-19 will have a material effect on our financial projections for the coming years and are therefore taking action to mitigate some of that loss where possible.

Fortunately, client support services still received funding which allowed the Charity to continue to provide direct support to beneficiaries, mainly through remote home-based support. This year has also seen the Charity extend its work on the environment especially working with communities on climate change.

The focus of the Charity remains supporting clients in achieving their goals. In ensuring that beneficiaries are not disadvantaged the board authorised the use of the reserves to provide continued support.

Just before the year end the current Chief Executive resigned to move onto pastures new and an interim structure was put in place utilising the other members of the Senior Management Team. After six months of running with this successfully the board have decided to make the structure permanent.

I would like to thank the board of trustees for giving their time and support during the year and on behalf of them all I would like to thank the staff team for their dedication and hard work to ensure our continued growth and for their professionalism in particular working through the challenges faced by the Covid-19 pandemic, ensuring that beneficiaries of the Charity continued to receive support.

Geoff Payne

Chair of the Board

Structure, Governance and Management

Actes Trust is a company limited by guarantee governed by a Board of Trustees and its Memorandum and Articles of Association dated 24th December 2001 and amended 10th September 2010 and 17th September 2012. It is a registered charity with the Charity Commission. The Board of Trustees are appointed by its members.

The Board of Trustees:

- Sets the policy of the charity;
- Is involved in determining the corporate strategy of ACTES, including setting key strategic objectives;
- Approves the financial strategy for the organisation and authorises major decisions about the use of finances;
- Approves the programme of delivery for ACTES activities;
- Sets the framework for human resources policy.

Recruitment and Training of Trustees

Trustees are recruited in line with the terms laid down in the Articles of Association. Trustees serve for an initial term of 4 years after which they can be re-appointed for a further 2 years at any periodic board meeting. There is no limit to the number of 2 year terms that a trustee can serve.

Individuals wishing to be considered for the role of Trustee are required to submit an application to the Chair of the Board who will short-list suitable applicants on the basis of relevant skills and experience, prior to an election process.

Following their appointment Trustees are issued with a Trustee Handbook and are invited to an induction meeting to update them on the current strategic issues facing the organisation. On-going training needs are identified as part of an annual, formal appraisal process designed for Trustees.

Organisational Structure & Decision Making

Responsibility for the day to day management of Actes and the implementation of Board decisions and policy is delegated to Actes Chief Executive, with the support of Actes Management Team and staff.

The Board meets a minimum of 4 times per year.

Setting Pay and Remuneration

The Board are responsible for setting the remuneration of the Chief Executive Officer and the Deputy Chief Executive Officer. The Board take into account similar roles in comparative organisations in determining the salary levels and seek external advice. The Chief Executive officer is responsible for setting the remuneration level for all other staff again benchmarking against similar roles within comparative organisations.

Related Parties

None of the trustees receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or a senior manager of the charity with an Actes service user or organisation that supplies goods or services to Actes must be disclosed to the board of trustees in the same way any other contractual relationship with a related party. In the current year no such related part transactions were reports.

The charity's wholly owned subsidiary, Ngage Client Solutions was established to operate contracts of a commercial nature, with the ability to gift aid any profits back to the charity. Ngage Client Solutions was dormant during the year and was dissolved on the 10th August 2021.

Objectives & Activities

Actes was established for the promotion for the public benefit of urban and rural regeneration in areas of social and economic deprivation.

Actes exists to improve the lives of the communities it serves. It achieves this by providing tailored services to meet the needs of individuals, often with complex or multiple needs, and by the provision of high-quality business and social spaces and lettable accommodation.

Actes aims to inspire individuals to realise their full potential through supportive engagement and innovative solutions to achieve change. It has adopted a person-centred approach to service delivery involving coaching, information advice and guidance, accredited and non-accredited training and workshops. It has a solid asset base including business and community premises and a small housing portfolio with the capability to increase this in future years.

Actes is continuing to expand and is developing its services into supporting the reducing reoffending agenda and working with those clients who have chaotic lifestyles. Actes strength lies in working with the client to help them progress towards their aims and goals, be that education, training, employment, or a more stable lifestyle. We operate a peer led service to further enhance the support offered to clients.

In delivering its objectives, Actes seeks to address a range of broad social issues through an extensive delivery programme which will enable individuals to contribute to society in a positive way. Established as a Charity in 2008, Actes currently operates mainly within the Tees Valley but is expanding its operations more widely.

Objectives & Activities (continued)

Actes will meet these objectives by all or any of the following means:

a) the relief of poverty;

b) the relief of unemployment;

c) the advancement of education, training or re-training, particularly among unemployed people, and assisting in the provision for unemployed people of work experience;

d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:

I. to existing businesses; or
II. in setting up new businesses;

e) the creation of training and employment opportunities by the provision of work-space, buildings and/or land;

f) the provision of housing for those who are in conditions of need and the improvement of housing provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

g) the maintenance, improvement or provision of public amenities;

h) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;

i) the protection or conservation of the environment;

j) the provision of public health facilities and childcare;

k) the promotion of public safety and the prevention of crime.

The progress towards achievement of the Charity's aims and objectives is monitored quarterly by the Board of Trustees and any corrective action required due to slippage against timescales is documented. The board review the organisation's position both financially and operationally at every meeting and all company policies are reviewed by the board on an annual cycle. The Articles of Association are reviewed yearly to ensure that recent legislation is incorporated where required

Achievements and Performance

One Planet Pioneers

The project aims to empower disadvantaged young people, 14-21 years old, through engagement in environmental action in the broadest sense, using volunteering, training and apprenticeships to develop young people as environmental advocates and leaders. Using the One Planet framework and utilising existing partnerships.

During 2020/21 the programme extended its engagement to local schools, colleges and youth club. This has resulted in training more young people in peer mentoring and exceeding the overall programme target of **20**.

Actes delivery on this OPP programme also:

- Developed a legacy programme with the Youth Panel which towards the end of the programme will implement a plant trail (with information) across the town.
- Maintained contact with the OPP Youth Panel virtually but due to Covid restrictions with the team and the youth panel organising weekly litter pick in open space littered areas around Middlesbrough.
- Developed a 18th of March leading up to Global Recycling Day posting information on social media, facts, and helpful advice on recycling.
- Continued to take part in Community Action Days such as the Great British Spring Clean event in areas of Middlesbrough as well as carrying out litter picks
- The One Planet Pioneers project over the five years has engaged with over **1,500** young people with over **300** of these young people being long term volunteers and **22** of these have moved onto Training, Employment or Volunteering

Actes delivery on the programme is scheduled to end in April 2021 and look forward to the development of the legacy programme.

Climate Action Middlesbrough

Actes alongside Middlesbrough Environment City and Tees Valley Wildlife Trust invested significant time in developing a partnership application to the Lottery Climate Action Fund.

The application was successful and, in the autumn of 2020, the programmed started. Climate Action Middlesbrough is led by Middlesbrough Environment City with a range of partners, Linx, Tees Valley Wildlife Trust, The Other Perspective (TOP) and Actes.

Actes leads on youth engagement (working with Linx) and some of the wider training and community engagement, working directing with MEC and TOP.

Achievements and Performance (continued)

Greenshoots

Again, working with Middlesbrough Environment City, we were successful in securing funding to deliver a Greenshoots programme.

The project builds on well-established local partnerships to connect some of Middlesbrough's most under-represented and disadvantaged groups with nature, increasing understanding, developing practical skills, and creating cohesive communities.

The project aims to support BAME communities, refugee and asylum seekers and young people from disadvantaged communities to experience nature and take positive action to conserve and enhance it.

Unclaimed Benefit Take-up Campaign

The Unclaimed Benefit Campaign/HUB Service funded by Middlesbrough Council continues to support residents form across Middlesbrough. The partnership involving Citizen Advice Bureau (lead), Age UK, Cleveland Housing Advice Centre (CHAC), Welfare Right (MBC) and Actes continues to exceed targets set. Actes delivers the Evaluation/Triage Services within the programme.

The support service has continued to provide vital support to residents across Middlesbrough working remotely during the pandemic. The service has made two additions to further help clients access the service:

- More flexible appointment times especially for clients with working arrangements.
- A dedicated email address that allows request for support via email.

Between April 2020 to March 2021

- **962** people accessed the service with **740** benefits identified.

The estimated amount of benefits that could potentially be claimed annually during this period is **£2,721,263.**

Local Economic Development: The contribution made by benefits/welfare rights advice applying a multiplier developed by the New Economics Foundation, Ambrose and Stone conclude financial gains through advice and support should have a multiplier effect of 1.7 (viewed as a conservative estimate) applied, therefore the value to the local economy would be: **£4,626,148.**

Achievements and Performance (continued)

Work IT Out

Actes continues to work with Hartlepool College of Further Education (HCFE) to delivery both IT and Employability accredited programme which we package up as the 'Work IT Out' course, this is through their Adult Skills Budget. Actes works closely with Job Centre Plus taking referrals from Middlesbrough, Stockton and East Cleveland.

Due to the pandemic the delivery of this course was extremely challenging despite taking steps to reduce class capacity within the classroom and ensuring all Covid19 safety measures were in place. From April 2020 to March 2021 all referrals to this provision were voluntary as DWP skills conditionality (requirements that claimants must do to be in receipt of benefits) was halted and has only started to be re-introduced in August 2021 on a limited scale.

However, since the end of lockdown one (July 2020) Actes continued to deliver the 'Work IT Out' course on a face-to-face basis with clients, following all government procedures and safety guidelines. This mainly due to learners for this course, not having any IT experience or equipment (due to expense or ability) to enable them to learn online, like many other organisations were advertising.

During this challenging time Actes still managed to work with **53** learners, and through our tracking process **20** have gone into employment/training, volunteering, or further education.

Although delivery of this course was challenging Actes used some of the quiet time to develop a range of wider learning that we can promote to other organisations or build into other bid and grant applications. The courses developed were:

- Past, Present and Future – Course for ex-offenders to advise and understand disclosing their offence
- Ready4Work Course – CV course
- Wellbeing & Mental Resilience (Information & Guidance)
- Conflict Management – Developed for HM Prison Service after request by HMP Frankland (can be accredited)
- Peer Mentoring Course - updated for One Planet Pioneers including Environmental Conservation (accredited)
- Community Award – Adult version of peer mentoring
- Diversity & Inclusion course
- TAB to Work – Employability course for ex-forces

Achievements and Performance (continued)

New Directions Programme

This programme is a Tees Valley Wide Youth Employment Initiative (YEI). It is a partnership project involving New College Durham (Lead), Thirteen Group, Coast and Country Housing and Actes, funded by European Social Fund and match funding through Tees Valley Combined Authority.

Actes delivery concentrates in the challenging areas (Middlesbrough & Stockton), working with short and long-term unemployed people aged 15-29. Covid19 really impacted this programme as referrals from Job Centre Plus was limited. However, we decided to tackle the problem by concentrating promotion of the project and our service via Facebook this provided successful engaging with new clients and provided a steady stream of clients to support.

During 2020/21 Actes achieved:

- Worked with **161** eligible clients
- **136** support inventions carried out
- **99** received either a job or training offer

Help Through Crisis (Middlesbrough & Stockton)

The Big Lottery Help through Crisis programme draws on the strengths and personal experiences of people facing hardship so that they can overcome immediate difficulties and be ready for opportunities and challenges ahead. Actes is now delivering on the grant award programmes in Middlesbrough and Stockton. Both projects have recently had feedback from the Lottery who is really pleased with progress. During 2020/21 the programmes entered years 4 & 5 (final year).

The Firm Foundations programme continued to meet is KPI's and during the pandemic support by individuals for the project was in high demand. The programme working closely with the Council and helped distribute fuel vouchers and food support where needed.

This programme has impressed the Lottery with its approach, delivery model and results and early discussions have been held with the lottery to extend the current provision and develop a further proposal. Work on the proposal started but would not be complete until July 2021.

Also, an evaluation of the Firm Foundation project has been carried out by Teesside University which highlights the project strengths and impact.

In Stockton, the HTC is led by Stockton Citizen Advice Bureau and includes Bridges and Billingham Foodbank. Our delivery will look to provide tailored support, advice, and advocacy to enable people to address difficulties and be in a better position to improve circumstances and plan for their future.

During Covid19 restriction the project has been in low demand especially the support service we deliver. However, we have been on hand to support the project in other ways as directed.

Achievements and Performance (continued)

Money Management Course

Through a competitive tendering process Actes was successful in securing a small contract to deliver a short money management course to offenders in HM Prison Frankland. However due to the pandemic external providers were prevented from going into prisons to deliver the course direct so we converted the course in work booklets, sent them into the prison to be completed, these were returned and marked (following Covid19 protocols). This adaptable approach was well received by the prison and the learners were issued with certificates.

Facilities

The facilities business unit comprises the Acklam Green Centre, the Resource Centre, and the rentable properties.

Over the course of 2020/21 the two centres achieved an income of £125k. In addition to this £60k was received in grants through the job retention scheme which had to be accessed due to the impact of the Covid 19 pandemic through closure and inactivity.

However during these periods we took the opportunity to carry out repairs and maintenance work in readiness for increased demand as restrictions were lifted.

The rental properties brought in £44k which is in line with the previous year.

Financial Review

In the financial year ended 31st March 2021, total income was £655,408 (2020 £844,252).

Total expenditure for the financial year was £928,253 (2020 £1,196,882).

The principal funding sources of income to Actes during the year were provision of recreational facilities, room hire and catering income of £125,000, investment and rental income of £112,000, client led services contract income of £44,000, client led services generated income £25,000, client led services grants of £364,500 and HMRC Job Retention Scheme grants of £62,500.

The financial year 2020/21 has been even more challenging than previous years not only from the lack of funding opportunities but the impact on operations of the Covid-19 pandemic. Activities for generating funds and contracts income were impacted the most with more than a 50% reduction across both areas due to closure of facilities or reduced capacity in line with government restrictions and guidance. Grants received were not impacted from the pandemic as funders allowed remote and online delivery and additional grants were received as the government furlough scheme was used to allow staff to be retained and utilised in between lockdowns. Investments had seen a 10.8% loss as the start of the year and although they have fully recovered income received saw a 12% reduction compared with 19/20. Rental income remains static as all eight proprieties have been occupied 100% during the year. Most project and back-office staff worked from home during the year and negotiations with suppliers put contracts on hold across all business units. This combination allowed significant overhead savings to be made. Despite the challenges and reduction in income the operational deficit was 22.6% better than 19/20 and due to the gain on the investment reserves increased by 0.2%. New partnerships and programmes continue to be developed to increase the chances of success with the limited funding opportunities.

The overall financial position remains strong with a mix of unrestricted reserves and capital assets.

Although the operating deficit was £272,845 the total reserves increased by £11,464. There was a increase to the market value of the multi charity investment of £284,308 which was a result of the markets recovering from the impact of Covid 19.

Reserves Policy

Due to the changes in income streams and the higher levels of risk that the charity now faces ACTES have set the minimum level of reserves to £600,000. This is significantly less than the current level of unrestricted reserves which will reduce over the next 3 to 5 years as ACTES continues to work towards sustainability. Reserves will be used to continue the furtherance of the charity's objectives during times when the funding streams of the charity are not certain or when the income levels fall significantly.

At the 31st March 2021, total reserves held were £5,468,395 (2020 £5,456,931). Of this amount £2,585,922 (2020 £2,643,724) was restricted capital funds. The balance of unrestricted reserves £2,882,403 (2020 £2,813,207) comprise of designated funds of £959,000 (2020 £1,009,000), revaluation reserve £701,608 (2020 £417,300), free reserves of £922,769 (2020 £815,717) and £299,026 (2020 £338,490) relating to fixed assets.

Investments

The charity's investment policy requires the board to consider whether any reserves held are freely available to invest in areas that will create a return to assist with the furtherance of the charity's objectives. The board considers the suitability and diversification of any potential investments to ensure that the failure of one investment or institution does not have a major impact on the charity. The market value of the investment in shares is reflected in the charity's annual accounts with any movement recorded in the revaluation reserve. The board seeks professional advice when considering selecting or disposing of investments where they do not have the expertise to do so themselves. Any one investment should not represent more than 20% of the overall value of the Investment Funds, or 50% in the case of collective funds. A balanced approach between income and capital is adopted.

The charity's investment objectives are to maintain the capital value of the investment fund at least in line with inflation, with a profile of no higher than a medium risk. The term of the investment is viewed by the board as being on a medium to long term basis, but if required the investment will be easily accessible to pay for the annual expenses of managing the charity if needed. The board requires that the funds will not have any direct exposure to tobacco related investments.

During 2020-21, £250,000 was withdrawn from the investment to assist with cashflow. After taking this into account the performance of the investments in 2020-21 has seen an increase in fund market value of 19.5% with the year-end value of £1.49m. The income received during the year was £68,000 which has been used to further the charity's overall objectives.

Key Risk and Uncertainties

The board recognise that the charity operates in an area which has a degree of uncertainty. Nationally, welfare reform and the contraction of public services have had a major impact on the way that the charity operates. For example, local authority cutbacks have reduced centre occupancy rates and consequently their profitability. Grant funding is also in decline, and as public services are contracted-out they are commissioned in such a way that staff, TUPE obligations and delivery risks are also transferred to potential suppliers. This is combined with the requirement for organisations to demonstrate a track record in particular service areas and to meet high financial thresholds to pass contract eligibility criteria. This creates barriers for market entry into new delivery areas, and for the charity sector generally which is not known for maintaining high levels of reserves. Actes approach to overcoming this is to become a member of strategic partnerships or consortiums to pool experience and resources, and by doing so, be able to access larger and higher value contracts.

The Board recognise that the impact of Covid-19 continues to affect the Charity's financial projections although since the lifting of restrictions in March 2021 performance has been better than expected. The impact is mainly on the two centres. The board continue to review the position regularly and mitigating the expected loss where possible.

Internal Controls and Risk Management

Systems and procedures have been established to identify, monitor and manage the risks that Actes faces. Strategic decisions taken by the Trustees include full consideration of risk based on a risk assessment matrix.

One of the major risks for Actes is the reduction in funding opportunities at this time and the inability to fully cover overhead expenditure within grants. In managing this risk, Actes continually reviews its operating model to ensure expenditure is under control and within budgetary limits. In addition, Actes continually reviews its staffing structure to ensure it is not only fit for purpose but also efficient, effective and affordable. This will be an on-going process for the charity to ensure long term sustainability.

Plans for the Future

Actes has agreed the following Strategic Objectives to be achieved by March 2023.

1. Actes will be a sustainable and thriving charitable company by delivering services within and beyond the Tees Valley.
2. Actes will build its reputation, brand and relationships with new clients and customers to expand its range of services.
3. Actes aims to be recognised for providing high quality, best value services and facilities to meet its stakeholder needs.
4. To be an employer of choice evidenced by a commitment to continuous staff development, increased employee motivation, well-being and retention.

Achieving these objectives will be our key to long term sustainability and success. The Board however recognise that the continuing impact of Covid-19 will most likely mean that the Charity will not achieve all of these objectives by March 2023. These objectives will be reviewed at every board meeting alongside the government restrictions in place to manage to pandemic and the effect on our operational capacity.

Actes continues to explore grant and partnership opportunities and tender for funding to facilitate change. It has developed strong working relationships with a wide range of partners (including Charities) such as DWP, HMPPS, local authorities, Public Health, The National Lottery Community Fund, Universities and Colleges, and other charitable and voluntary organisations and will continue to explore new beneficial relationships. The results of developing strong partnerships can be demonstrated by our work with Middlesbrough Environment City which was successful in securing Lottery programme resulting in two successful Lottery applications.

At the end of 2020/21 Actes further extended its networks by joining Catalyst Council of Interest and more recently started to develop a working relationship with a consultant in the employability area which we activate will navigate Actes towards more opportunities within this area of work.

Actes has extended its range of accredited and non-accredited programmes, focussed on specific needs, or required areas of support. Despite continued challenging situation, the board remain committed to growing the Actes brand throughout the coming year.

Plans for the Future (continued)

Building upon its strengths Actes has established its business model to encompass three key areas of activity which it has classified into independent Business Units. These Units are:

1. Client Led Services; which consolidates the delivery of coaching, information, advice and guidance, training, support and case management services to young people and adults. Funded through a mix of grant support and fee income, services in this Unit will change over time in response to client needs.
2. Facilities; which comprises the Acklam Green Centre, Resource Centre, and currently 8 lettable houses in the western corridor of Middlesbrough, funded through room and space hire, catering and events, long and short-term leases and rental income
3. Management and Administration; this Unit includes all governance and management systems, core organisational functions, and all activities in relation to 99 Acklam Road. It is funded by income from the Facilities and Client Led Services business units and reserves.

Our ambitions for these Units are that by March 2023;

1. Client led services will continue to develop in response to opportunities and client needs and deliver to high standards in appropriate settings.
2. Each facility, i.e. The Acklam Green Centre and Resource Centre, will be sustainable independently and collectively, returning operational surpluses to be reinvested into our charitable objectives delivered through our client led services.
3. Our management and administration costs will be streamlined and fully recoverable through the preceding Business Units.

While our housing stock generates rental income for Actes, we have acknowledged that managing properties is not our core purpose and therefore the Charity will be looking to divest itself of the housing stock over the coming years in order to focus on supporting more clients. We will continue to maximise the income from the business and community centres in order to support the Charity towards sustainability

Trustees' Responsibilities

The trustees (who are also directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to
- any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared having taken advantage of the small companies exemption in the companies act 2006.

Registered office:

99 Acklam Road
Middlesbrough
TS5 5HR

Signed by order of the trustees



Geoff Payne
Chair of the Board of Trustees

Approved by the trustees on 9th November 2021

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST

YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of ACTES Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, The Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; or
- the trustees were not entitled to [prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST *(continued)*

FOR THE YEAR ENDED 31ST MARCH 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and revieing accounting estimates for bias.

Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTES TRUST *(continued)*

FOR THE YEAR ENDED 31ST MARCH 2021

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services 8/12/2021

Graham Fitzgerald BA FCA DChA
Senior Statutory Auditor
For and on behalf of Azets Audit Services, New Garth House, Upper Garth Gardens, Guisborough, TS14 6HS
Date

Baldwins Audit Service is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2021

	Note	Unresticted Funds	Restricted Funds	Capital Funds	Total 2021	Total 2020
Income from:		£	£	£	£	£
Donations and legacies						
Donations		13	-	-	13	1,813
Income from Charitable activities						
Grants received	2a	-	366,740	-	366,740	305,396
Contracts	2b	24,850			24,850	71,050
Income from other trading activities						
Activities for generating funds	2c	150,848	-	-	150,848	343,884
Rental income		44,097	-	-	44,097	44,022
Income from Investments						
Interest receivable and similar income		68,401	-	-	68,401	77,645
Other income						
Other Income		459	-	-	459	442
Total income		**288,668**	**366,740**	**-**	**655,408**	**844,252**
Expenditure:						
Expenditure on Raising funds	3	168,550	60,497	-	229,047	379,774
Expenditure on Investment Management	3	8,270	-	-	8,270	17,330
Expenditure on Charitable Activities	3	326,961	306,243	57,732	690,936	799,778
Total expenditure		**503,781**	**366,740**	**57,732**	**928,253**	**1,196,882**
Net gains/(losses) on investments	12	284,308	-	-	284,308	(181,913)
Net gains/(losses) on disposal		-			-	(6,106)
Net income/(expenditure)		**69,196**	**-**	**(57,732)**	**11,464**	**(540,649)**
Net movement in funds		**69,196**	**-**	**(57,732)**	**11,464**	**(540,649)**
Reconciliation of funds:						
Balance at 1st April 2020		2,813,207	-	2,643,724	5,456,931	5,997,580
Balance at 31st March 2021		**2,882,403**	**-**	**2,585,992**	**5,468,395**	**5,456,931**

The notes on pages 28 to 38 form part of these accounts.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	2021	2020
Fixed Assets		£	£
Tangible assets	7	2,885,018	2,982,214
Investment in subsidiary	16	1	1
Property Investment	8	650,000	650,000
Investment - Schroders	8	1,493,158	1,458,850
Total Fixed Assets		**5,028,177**	**5,091,065**
Current Assets			
Debtors	9	117,803	209,108
Cash at bank and in hand		419,442	230,584
Total Current Assetss		**537,245**	**439,692**
Liabilities			
Creditors falling due within one year	10	(97,027)	(73,826)
Net current assets		**440,218**	**365,866**
Net Assets		**5,468,395**	**5,456,931**
The funds of the charity:			
Unrestricted income funds			
General Funds	12	1,221,795	1,386,907
Designated Funds	12	959,000	1,009,000
Revaluation Reserve	12	701,608	417,300
Total Unrestricted Funds		**2,882,403**	**2,813,207**
Restricted Income Funds	13	-	-
Restricted Capital Funds	14	2,585,992	2,643,724
Total charity funds		**5,468,395**	**5,456,931**

These financial statements have been prepared in accordance with the provisions applicable to small companies under part 15 of the Companies Act 2006.

Approved by the trustees and authorised for issue on 9th November 2021

Geoff Payne

Sharon Stuttard

Company Number – 4345294

The notes on pages 28 to 38 form part of these accounts

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2021

	Note	2021	2020
		£	£
Cash flows from operating activities;			
Net cash provided by (used in) operating activities	19	(156,832)	(492,743)
Cash flows from investing activities:			
Dividends, Interest and rents from investments		112,498	121,667
Proceeds from Sale of Investment Property		-	118,894
Purchase of property, plant and equipment		(16,809)	-
Proceeds from disposal of investments		250,000	250,000
Net cash provided by (used in) investing activities		345,689	490,561
Increase (decrease) in cash and cash equivalents in the year		188,857	(2,182)
Cash and cash equivalents at the beginning of the year		230,584	232,766
Total cash and cash equivalents at the end of the year	20	419,442	230,584

The notes on pages 28 to 38 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Actes is a company limited by guarantee in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of recreational facilities, room hire and catering, rental of investment properties and client led services.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties currently exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees however recognise that the impact of Covid 19 over the next 12 months could change this and are monitoring the position of the charity more frequently to ensure any remedies available are put in place quickly.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Fixed assets

All fixed assets are initially recorded at purchase cost plus the costs of any directly attributable expenditure.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	50 years straight line
Investment Property	-	No Depreciation
Football Pitches	-	25 years straight line
Equipment	-	4 years straight line

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Investments

The Multi Asset Investment is stated at market value at the balance sheet date. Market Value best represents a true and fair view of the value of these assets to the charity. The market value is obtained from Schroder's Wealth Management.

Investment properties are stated at market value at the balance sheet date. Market Value best represents a true and fair view of the value of these assets to the charity. The eight properties were valued by Esurv Chartered Surveyors in 2020. In the opinion of the trustees there has been no significant change during the financial year. An independent valuation will be carried out every 5 years.

The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The capital fund identifies the funds available for fixed assets. Restricted funds are those which can only be used in accordance with the wishes of the donor.

Pension Contributions

The charitable company operates a Personal Pension Scheme for the benefit of its own staff. Pension contributions to defined contribution schemes are written off to the statement of financial activities in the year to which they relate.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Transfer between Funds

The transfer between Capital funds and unrestricted funds represents movements in fixed assets.

Irrecoverable VAT

Irrecoverable VAT arising from partial exemption is shown as a separate item and included in resources expended in the year in which it arises.

Judgements and key sources of estimation uncertainty

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements:

The estimates and assumptions that could have a significant potential impact on the carrying values of assets and liabilities are as follows:

(a) Useful economic lives of tangible fixed assets. These are set out in the depreciation policy note above and are the best estimate based on past experience and expected performance.

(b) Valuation of investment properties. Independent professional valuations are obtained every five years and the Board considers whether this valuation is likely to have significantly changed in the intervening years.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

2a GRANTS RECEIVABLE

	2021	2020
	£	£
National Lottery Community - Climate Action Fund	24,658	-
National Lottery Community - Our Bright Future Fund	34,709	47,492
National Lottery Community- Help Through Crisis Fund	34,596	32,580
National Lottery Community - Awards for All Fund	-	1,622
National Lottery Heritage - Green Recovery Challenge Fund	3,381	-
European Social Fund - Youth Employment Initiative	149,273	154,458
Tees Valley Combined Authority - Youth Employment Initiative	48,074	49,581
HMRC - Job Retention Scheme	62,459	-
Ministry of Justice	6,000	-
Middlesbrough Council	2,575	975
North Star Housing	-	8,480
Other Grants	1,015	10,208
	366,740	305,396

The grants received were the only restricted Income received in 2021 and 2020

2b CONTRACTS

	2021	2020
	£	£
Client Led Services - Work IT Out	24,850	71,050
	24,850	71,050

2c ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Facilities - Room Hire	39,983	149,648
Facilities - Office Rental	59,146	56,819
Facilities - Café & Catering	9,459	71,593
Facilities - Sports Pitch Hire	16,368	35,796
Facilities - Other Income	-	724
Client Led Services - Benefit Take Up Campaign	25,893	28,843
Management & Admin - Other Income	-	461
	150,848	343,884

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

3 RESOURCES EXPENDED

	Generating Funds	Investment Management	Charitable Activities	Total 2021
	£	£	£	£
Direct costs - Other	30,808	4,861	33,055	68,724
Direct costs - Staffing	144,511	37	187,143	331,691
Administration costs	53,645	3,372	44,476	101,493
Staffing and related costs	82	-	281,214	281,296
Audit and related costs	-	-	7,650	7,650
Depreciation	-	-	114,004	114,004
Irrecoverable VAT	-	-	23,395	23,395
Total 2021	229,046	8,270	690,937	928,253

	Generating Funds	Investment Management	Charitable Activities	Total 2020
	£	£	£	£
Direct costs - Other	88,307	11,797	44,621	144,725
Direct costs - Staffing	213,399	1,993	226,555	441,947
Administration costs	76,564	3,540	63,786	143,890
Staffing and related costs	1,504	-	316,723	318,227
Audit and related costs	-	-	7,650	7,650
Depreciation	-	-	112,795	112,795
Irrecoverable VAT	-	-	27,648	27,648
Total 2020	379,774	17,330	799,778	1,196,882

The £1,196,882 from 2020 comprises Unrestricted funds £833,754, Restricted Funds £305,396 and Capital funds £57,732

4 NET OUTGOING RESOURCES FOR THE YEAR

Net outgoing resources for the year is stated after charging/crediting:	2021	2020
	£	£
Directors'/Trustees' emoluments	-	-
Depreciation of owned fixed assets	114,004	112,795
Unrealised Gain/(Loss) on Investments	284,308	(181,913)
Auditor's remuneration		
- as auditor	5,950	5,950
- other services	1,700	1,700

5 ANALYSIS OF STAFF NUMBER AND COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST C MANAGEMENT PERSONNEL

The average monthly head count was 35 staff (2019: 28) and the average number of full time equivalent employees and workers (including casual and part-time) during the year were as follows:

	2021	2020
Number of administrative staff	20	23
Number of management staff	3	4
	23	27

The aggregate payroll costs of the above were:	2021	2020
	£	£
Wages and salaries	553,646	679,750
Social Security costs	41,707	51,257
Employers Pension Contributions	12,728	15,521
	608,082	746,529

One employee received employee benefits during the reporting period in the band £70,000 - £80,000 (2020:One)

The charity trustees were not paid or received any other benefits during the year (2020:£nil), no board members were reimbursed for expenses during the year (2020:£167)

The key management personnel comprise the trustees, the Chief Executive, Operations Director and Head of Finance of Actes Trust. The total employee benefits of the key management personnel of the Trust were £168,855 (2020: £178,885)

6 TAXATION

The Trust is exempt from Corporation Tax on its charitable activities and the Board believe that no liability has arisen during the year.

7 TANGIBLE FIXED ASSETS

	Freehold Property	Equipment	Total
COST	£	£	£
At 1 April 2020	4,905,448	117,302	5,022,750
Additions	0	0	0
Disposal	0	16,809	16,809
At 31 March 2021	4,905,448	134,111	5,039,559
DEPRECIATION			
At 1 April 2020	1,923,234	117,302	2,040,536
Charge for the year	112,795	1,209	114,004
On Disposal	0	0	0
At 31 March 2021	2,036,029	118,511	2,154,540
NET BOOK VALUE			
At 31 March 2021	2,869,419	15,600	2,885,018
At 31 March 2020	2,982,214	0	2,982,214

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

8 INVESTMENTS

	2021	2020
	£	£
Multi-Asset - Schroders	1,493,158	1,458,850
Investment - Properties	650,000	650,000
	2,143,158	2,108,850

The Multi-Asset investment is held primarily to provide an investment return for the charity. It is stated at Fair Value as at the Balance Sheet date. There has been a increase of £284,308 which has been allocated to the revaluation reserve. The investment properties were valued in 2020 the next valuation will be carried out in 2025. The original cost of these properties was £585,430.

9 DEBTORS

	2021	2020
	£	£
Debtors - Charitable activities	23,475	63,107
Prepayments and accrued income	94,328	146,001
	117,803	209,108

10 CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Creditors – suppliers	19,755	10,023
Other taxation and social security	18,246	18,500
Other creditors	3,766	8,709
Accruals and deferred income	55,260	36,594
	97,027	73,826

Deferred Income includes the following grants - awarded by National Lottery Funds - Help Through Crisis £657, Our Bright Future £1,964, Climate Action £21,668 and Green Recovery £3,768

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Capital	Total 2021
	£	£	£
Fixed Assets	299,026	2,585,992	2,885,018
Investments - Properties	650,000	-	650,000
Investments - Other	1,493,159	-	1,493,159
Net Current Assets	440,218	-	440,218
	2,882,403	2,585,992	5,468,395

	Unrestricted	Capital	Total 2020
	£	£	£
Fixed Assets	338,490	2,643,724	2,982,214
Investments - Properties	650,000	-	650,000
Investments - Other	1,458,851	-	1,458,851
Net Current Assets	365,866	-	365,866
	2,813,207	2,643,724	5,456,931

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

12 UNRESTRICTED FUNDS

	2021	2020
	£	£
Balance brought forward	1,386,907	1,667,911
Net Resources Expended before Investment Revaluations	(215,112)	(301,004)
Transfers to/from Restricted Capital Funds	-	-
Transfer from Designated Fund	50,000	20,000
Balance carried forward	1,221,795	1,386,907

DESIGNATED FUNDS

	2021	2020
	£	£
Sports Pitches	140,000	140,000
Acklam Green Centre	573,000	573,000
Resource Centre	86,000	176,000
Houses	120,000	80,000
Vehicles	10,000	20,000
Redundancies	20,000	10,000
Disposals - Legal Fees	10,000	10,000
	959,000	1,009,000

REVALUATION RESERVE

	2021	2020
	£	£
Balance brought forward	417,300	599,213
Unrealised Gain/(Loss) on Investments	284,308	(176,913)
Unrealised Gain/(Loss) on Investment Properties	-	(5,000)
Balance carried forward	701,608	417,300

TOTAL OF UNRESTRICTED FUNDS	2,882,403	2,813,207

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose. These funds have been set up to allow replacement of and/or major repairs to the charity's fixed assets. Where deemed necessary by the trustees the fund is increased each year as the assets depreciate. The designated funds also include one-off provisions for unexpected redundancies and legal fees. The expected timing of this expenditure is two to three years.

The revaluation reserve relates to the gains on investment based on the market value of the Multi Asset Charity Fund currently held with Schroders Wealth Management and the market value of the investment properties.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

13 RESTRICTED FUNDS

	2021	2020
	£	£
Balance brought forward	-	-
Funds received in year	366,740	305,396
Expenditure in year	(366,740)	(305,396)
Balance carried forward	-	-

14 CAPITAL FUNDS

	2021	2020
	£	£
Balance brought forward	2,643,724	2,701,456
Depreciation	(57,732)	(57,732)
Transfer from/to Unrestricted Funds	-	-
Balance carried forward	2,585,992	2,643,724

The Board considers that the restrictions of these assets is still in place after further investigation. The balance carried forward represents the Acklam Green Centre and Sports Pitches

15 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

16 SUBSIDIARY COMPANY

The charity owns the whole of the issued ordinary share capital of Ngage Client Solutions Limited. The subsidiary has been dormant throughout the year and was dissolved 10th August 2021.

17 RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

18 CAPITAL COMMITMENTS

The Trust had no contractual commitments to future capital expenditure at the year end.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

19 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income/(expenditure for the reporting period (as per the statement of financial activities)	**11,464**	**(540,649)**
Adjustments for:		
Depreciation charges	**114,004**	**112,795**
(Gains)/Losses on investments	**(284,308)**	**181,913**
Dividends, interest and rents from investments	**(112,498)**	**(121,667)**
Loss/(profit) on the sale of fixed assets	**-**	**6,106**
(Increase)/decrease in stocks	**-**	**-**
(Increase)/decrease in debtors	**91,305**	**(88,681)**
Increase/(decrease) in creditors	**23,201**	**(42,560)**
Net cash provided by (used in) operating activities	**(156,832)**	**(492,743)**

20 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash in hand	**419,442**	**230,584**
Notice deposits (less than 3 months)	**-**	**-**
Overdraft facility repayable on demand	**-**	**-**
Total cash and cash equivalents	**419,442**	**230,584**

21 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2021, the total minium lease payments under non-cancellable operating leases were as follows:

	2021	2020
	£	£
Amounts due within one year	**4,960**	**4,960**
Amounts due in two to five years	**9,921**	**14,881**
	14,881	**19,841**