

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	

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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 questionnaires 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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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's 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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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:

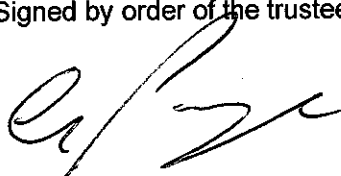
- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ACTES TRUST *(continued)*
YEAR ENDED 31 MARCH 2024

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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

**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.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ACTES TRUST *(continued)*
FOR THE YEAR ENDED 31ST MARCH 2024

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.

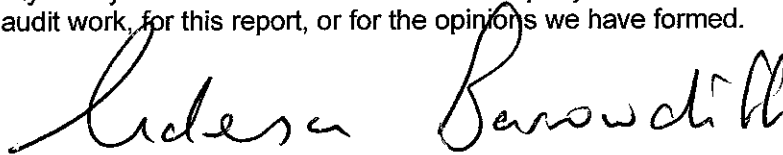
**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

**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.



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	Unrestricted 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 1 st April 2023		2,828,690	-	1,714,046	4,542,736	4,776,019
Balance at 31 st 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 - Schrodgers	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

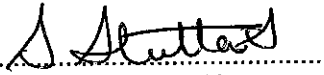
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 31 MARCH 2024

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	109,584	124,424
Staffing and related costs	9,456	-	200,219	3763,130	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

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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
	<u>18</u>	<u>22</u>

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
	<u>520,007</u>	<u>560,518</u>

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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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

**ACTES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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

ACTES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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
	<u>82,941</u>	<u>135,003</u>

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
	<u>1,740,043</u>	<u>1,884,028</u>	<u>3,624,071</u>

	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
	<u>2,828,690</u>	<u>1,714,046</u>	<u>4,542,736</u>

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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	<u>1,836,193</u>	<u>1,865,523</u>
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
	<u>272,000</u>	<u>574,717</u>
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	<u>244,850</u>	<u>388,450</u>
TOTAL OF UNRESTRICTED FUNDS	<u>2,353,043</u>	<u>2,828,690</u>

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.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

13 RESTRICTED FUNDS	2024	2023
	£	£
Balance brought forward	-	-
Funds received in year	166,735	267,417
Expenditure in year	(166,735)	(267,417)
	<hr/>	<hr/>
Balance carried forward	-	-
	<hr/>	<hr/>
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	-
	<hr/>	<hr/>
Balance carried forward	1,884,028	1,714,046
	<hr/>	<hr/>

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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
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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