

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	

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 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

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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;

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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;

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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 questionnaires completed by young people and analysed for awareness campaigns.
- Engaged with **7** Schools and **1** College.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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.

ACTES TRUST COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 March 2025

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 2025

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

A handwritten signature in dark ink, appearing to be 'G. Payne', written over a horizontal line.

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

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 March 2025

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 2025

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 2025

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.

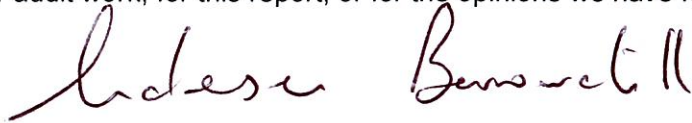
**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

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

FOR THE YEAR ENDED 31ST MARCH 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.



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	Unrestricted 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 1 st April 2024		2,353,043	-	1,884,028	4,237,071	4,542,736
Balance at 31 st 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

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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2025**

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 2025**

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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2025**

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.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2025

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
	<u>143,176</u>	<u>166,735</u>

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
	<u>406,200</u>	<u>404,563</u>

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

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2025

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

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

YEAR ENDED 31 March 2025

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
	<u>17</u>	<u>18</u>

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
	<u>524,967</u>	<u>520,007</u>

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.

**ACTES TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2025

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

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2025

8 INVESTMENTS

	Multi Asset Cazenove	Investment Properties	Total
Market Value	£	£	£
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 additions 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 be 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

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2025

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
	<u>129,163</u>	<u>82,941</u>

Included within accruals and deferred income is deferred 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
	<u>2,107,965</u>	<u>1,756,551</u>	<u>3,864,516</u>

	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
	<u>2,353,043</u>	<u>1,884,028</u>	<u>4,237,071</u>

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2025

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)
	<hr/>	<hr/>
Balance carried forward	1,834,268	1,836,193
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	230,698	272,000
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
Balance carried forward	42,999	244,850
	<hr/>	<hr/>
TOTAL OF UNRESTRICTED FUNDS	2,107,965	2,353,043
	<hr/>	<hr/>

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.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
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)
	<hr/>	<hr/>
Balance carried forward	-	-
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Balance carried forward	1,756,551	1,884,028
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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.

ACTES TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2025

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