

NORTH HUYTON COMMUNITIES FUTURE

England & Wales · Charity number 1147469

Details

Status Registered

Legal form Charitable company

Company number [04333000](#)

Registered 2012-05-28

Register [View on the Charity Commission register](#)

Contact

Address Hillside Neighbourhood Centre
Hillside Avenue
Liverpool
L36 8DS

Phone 07810054188

Email NHCF@BTCONNECT.COM

Website <http://www.nhcfonline.org.uk/>

Activities

Objects: THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR IN NORTH HUYTON, LIVERPOOL) BY ALL OR ANY OF THE FOLLOWING MEANS: 3.1 THE RELIEF OF FINANCIAL HARDSHIP; 3.2 THE RELIEF OF UNEMPLOYMENT; 3.3 THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE; 3.4 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: IN SETTING UP THEIR OWN BUSINESS, OR TO EXISTING BUSINESSES; 3.5 THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS; 3.6 THE PROVISION OF HOUSING FOR THOSE WHO ARE IN CONDITIONS OF NEED AND THE IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING; 3.7 THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES; 3.8 THE PRESERVATION OF BUILDINGS OR SITES OF HISTORIC OR ARCHITECTURAL IMPORTANCE; 3.9 THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES; 3.10 THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT; 3.11 THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILD CARE; 3.12 THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME; AND 3.13 SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES.

Activities: NORTH HUYTON COMMUNITIES FUTURE (NHCF) OPERATES IN NORTH HUYTON, KNOWSLEY. THE COMPANY OVERSEES CONTINUING REGENERATION OF THE AREA VIA PARTNERSHIP PROJECTS WITH LOCAL AGENCIES, MANAGEMENT OF 2 COMMUNITY CENTRES, DISTRIBUTION OF A SMALL CHANGE GRANT AND DIRECT FUNDING OF 2 KEY LOCAL COMMUNITY ORGANISATIONS. NHCF ALSO PROJECT MANAGES THE AREA'S KEY HOUSING REDEVELOPMENT PROGRAMME KNOWN AS REVIVE.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Knowsley

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£906,498	£524,966	£2,740,855	1
2024-03-31	£958,714	£388,251	£2,396,608	1
2023-03-31	£118,841	£343,814	-	-
2022-03-31	£1,138,746	£333,672	£2,051,118	1
2021-03-31	£153,635	£502,165	-	-

Trustees

Name	Role	Appointed
KENNETH WILLIAM McGLASHAN	Chair	2012-05-28
BERNADETTE THOMPSON		2011-06-01
Frances McCann		2017-12-14
PAULINE LANKERTIS		2011-06-01

NORTH HUYTON COMMUNITIES FUTURE

England & Wales - Charity number 1147469

Accounts

REGISTERED COMPANY NUMBER: 04333000 (England and Wales)
REGISTERED CHARITY NUMBER: 1147469

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
North Huyton Communities Future

DJH Audit Limited
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

North Huyton Communities Future

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

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North Huyton Communities Future

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

The objectives of the organisation are based around continuing and sustaining the regeneration programme begun under the area's New Deal for Communities programme.

This work includes project management of the major housing regeneration programme, distribution of a small grants programme, management of two community centres, support of two community-based delivery organisations, ownership and management of a small residential property portfolio that houses households mostly nominated by Knowsley's Housing Options Service.

STRATEGIC REPORT

Achievements and performance

NHCF has continued to support community development in the North Huyton area through its funding of its highly successful Small Change Grants Programme.

In 2024/25 thirteen local community groups were supported through this long-established programme.

In addition, the company continued to support two key community organisations, HIYA and L14, whose community and youth-based programmes are targeted in specific areas of North Huyton.

HIYA operates out of one of NHCF's two community buildings, the Hillside Neighbourhood Centre, while L14 is based in the other, the GATE Community Centre.

Both buildings are now managed through these respective community organisations, who continue to offer free usage of the centres to local community groups and so subsequently host a multitude of clubs and events.

NHCF was successful last year in being awarded nearly £1m from the Youth Investment Fund to build a youth-based facility as an extension to the GATE Community Centre. This work was completed in August 2024 and has helped increase usage of the centre considerably.

The company owns and lets out twelve properties in the area, which is helping to sustain the company long term.

NHCF continues to project manage the Revive housing development programme and has seen a continued stream of properties built and sold this year - taking the total to well over 1000 under this banner.

Financial review

Financial position

The organisation continues to be retained as the project managers of the Revive scheme for which it receives an annual fee.

However, its main income stream over the last 10 years has been from its returns on land sold through the Revive programme.

The company has worked with Partners to maximise the land receipts of previous phases which helps sustain the company in the short term while the final phase is prepared for sale in 2025/26. The organisation has enacted significant cost reductions in previous years which has enabled the organisation to fully support the grants and centre development, which is where the company's focus will be over the next few years.

STRATEGIC REPORT

Financial review

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

NHCF is a company limited by guarantee and a registered charity. The organisation is run through a Board of seven members, six of which are local nominated residents that represent the six sub estates that make up the designated area in which it operates.

The other member is a local councillor who are nominated from Knowsley Metropolitan Borough Council.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04333000 (England and Wales)

Registered Charity number

1147469

Registered office

Hillside Neighbourhood Centre
Hillside Avenue
Liverpool
L36 8DS

Trustees

P G Lankertis
A C Mason (resigned 20.11.25)
K W McGlashan
D G Storey (resigned 20.11.25)
B M Thompson
F McCann

Auditors

DJH Audit Limited
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

North Huyton Communities Future

Report of the Trustees
for the Year Ended 31 March 2025

PUBLIC BENEFIT REQUIREMENT

The trustees of North Huyton Communities Future confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of North Huyton Communities Future for the purposes of company law) are responsible for preparing the Report of the Trustees 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 that period. In preparing those 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, DJH Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19/12/2025, and signed on the board's behalf by:



.....
K W McGlashan - Trustee

Report of the Independent Auditors to the Members of
North Huyton Communities Future

Opinion

We have audited the financial statements of North Huyton Communities Future (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).

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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of
North Huyton Communities Future

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable law and regulations;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Our audit did not identify any significant matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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.

Report of the Independent Auditors to the Members of
North Huyton Communities Future

Use of our report

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



Michael Forshaw FCA (Senior Statutory Auditor)
for and on behalf of DJH Audit Limited
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date: 19/12/2025

North Huyton Communities Future

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	260,945	609,144	870,089	915,929
Charitable activities					
General charitable purpose	4	36,409	-	36,409	42,785
Total		297,354	609,144	906,498	958,714
EXPENDITURE ON					
Raising funds	5	39,547	12,287	51,834	25,622
Charitable activities					
General charitable purpose	6	343,033	112,099	455,132	369,051
Governance costs		18,000	-	18,000	19,200
Total		400,580	124,386	524,966	413,873
NET INCOME/(EXPENDITURE)		(103,226)	484,758	381,532	544,841
RECONCILIATION OF FUNDS					
Total funds brought forward		2,002,779	356,544	2,359,323	1,814,482
TOTAL FUNDS CARRIED FORWARD		1,899,553	841,302	2,740,855	2,359,323

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.


North Huyton Communities Future

Balance Sheet

31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds as restated £
FIXED ASSETS					
Tangible assets	13	1,900,518	806,842	2,707,360	2,279,571
CURRENT ASSETS					
Debtors	14	43,445	-	43,445	43,445
Cash at bank and in hand		3,722	34,460	38,182	69,912
		47,167	34,460	81,627	113,357
CREDITORS					
Amounts falling due within one year	15	(51,756)	-	(51,756)	(37,229)
NET CURRENT ASSETS		(4,589)	34,460	29,871	76,128
TOTAL ASSETS LESS CURRENT LIABILITIES		1,895,929	841,302	2,737,231	2,355,699
DEFINED BENEFIT PENSION SCHEME OBLIGATIONS					
		3,624	-	3,624	3,624
NET ASSETS		1,899,553	841,302	2,740,855	2,359,323
FUNDS					
Unrestricted funds	16			1,899,553	2,002,779
Restricted funds				841,302	356,544
TOTAL FUNDS				2,740,855	2,359,323

The financial statements were approved by the Board of Trustees and authorised for issue on 19/12/2025 and were signed on its behalf by:


 K W McGlashan - Trustee

North Huyton Communities Future

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 as restated £
Cash flows from operating activities			
Cash generated from operations	1	<u>447,893</u>	<u>383,748</u>
Net cash provided by operating activities		<u>447,893</u>	<u>383,748</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(479,623)</u>	<u>(339,506)</u>
Net cash used in investing activities		<u>(479,623)</u>	<u>(339,506)</u>
Change in cash and cash equivalents in the reporting period		<u>(31,730)</u>	<u>44,242</u>
Cash and cash equivalents at the beginning of the reporting period		<u>69,912</u>	<u>25,670</u>
Cash and cash equivalents at the end of the reporting period		<u><u>38,182</u></u>	<u><u>69,912</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	381,532	544,841
Adjustments for:		
Depreciation charges	51,834	25,622
Pension deficit payment	-	(204,715)
Increase in creditors	14,527	18,000
Net cash provided by operations	447,893	383,748

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	69,912	(31,730)	38,182
	<u>69,912</u>	<u>(31,730)</u>	<u>38,182</u>
Total	69,912	(31,730)	38,182

1. COMPANY INFORMATION

North Huyton Communities Future ("the company") is a private company limited by guarantee incorporated in England and Wales. The company's registered number and registered office can be found on the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity is a company limited by guarantee and has no share capital. 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.

Going concern

The trustees have considered the likely level of income and expenditure for the foreseeable future. The Trustees are satisfied that the charity can meet its obligations as and when they fall due. accordingly, the going concern basis of preparation is appropriate for these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

Revaluation of freehold properties

The charity carries its freehold properties using the revaluation model, with changes in fair value being recognised in the Statement of Financial Activities. The charity uses external professional advisors to determine the fair value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from Government grants comprises grants received under the Local Business Support Scheme. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Fixed assets acquired for the purpose of management and administration are calculated at cost, and depreciation is provided at the following rates, rates calculated to write off the cost of such assets over their expected useful lives.

Fixtures, fittings and office equipment	20% straight line basis
Freehold property	2% straight line basis

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's Balance Sheet when the Charity becomes party to the contractual provision of the instrument.

Realised gains and losses

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and cash equivalents, are initially measured at transaction price, including transaction costs, and are then subsequently carried at amortised cost using the effective interest method, less provision for impairment, unless arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future lease receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial. The Charity's cash and cash equivalents, trade and other receivables due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date. Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying value amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the Statement of Financial Activities.

Financial Liabilities

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 Charity after the deduction of its liabilities.

Basic financial instruments, which include trade and other payables are initially measured at their transaction price after transaction costs. When this constitute a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flows expire, or are settled, or when the Charity transfers the asset and substantially all of the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Charity will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire, are discharged or cancelled.

3. DONATIONS AND LEGACIES

	31.3.25	31.3.24 as restated
	£	£
YIF income	112,099	49,100
YIF capital income	497,043	356,542
Revive income	260,947	510,287
	<u>870,089</u>	<u>915,929</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.25	31.3.24 as restated
	£	£
Rents received	36,409	42,785
	<u>36,409</u>	<u>42,785</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

5. RAISING FUNDS

Other trading activities

	31.3.25	31.3.24 as restated
	£	£
Depreciation	<u>51,834</u>	<u>25,622</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
General charitable purpose			
Governance costs	455,132	-	455,132
	-	18,000	18,000
	<u>455,132</u>	<u>18,000</u>	<u>473,132</u>

7. SUPPORT COSTS

	Governance costs £
Governance costs	<u>18,000</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24 as restated
	£	£
Auditors' remuneration	18,000	19,200
Depreciation - owned assets	<u>51,834</u>	<u>25,622</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. STAFF COSTS

	31.3.25	31.3.24 as restated
	£	£
Wages and salaries	47,924	39,327
Social security costs	4,774	4,596
Other pension costs	1,114	1,777
	<u>53,812</u>	<u>45,700</u>

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24 as restated
Average monthly number of employees	<u>1</u>	<u>1</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	510,285	405,644	915,929
Charitable activities			
General charitable purpose	42,785	-	42,785
Total	<u>553,070</u>	<u>405,644</u>	<u>958,714</u>
EXPENDITURE ON			
Raising funds	25,622	-	25,622
Charitable activities			
General charitable purpose	319,951	49,100	369,051
Governance costs	19,200	-	19,200
Total	<u>364,773</u>	<u>49,100</u>	<u>413,873</u>
NET INCOME	188,297	356,544	544,841
RECONCILIATION OF FUNDS			
Total funds brought forward	1,814,482	-	1,814,482
TOTAL FUNDS CARRIED FORWARD	<u>2,002,779</u>	<u>356,544</u>	<u>2,359,323</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

12. PRIOR YEAR ADJUSTMENT

A reclassification has been included relating to YIF grant of £401,529.

A reclassification has been included relating to Investment Properties to Freehold Properties of £2,316,856 to cost and and £37,284.83 to accumulated depreciation.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	2,316,856	32,040	2,348,896
Additions	479,623	-	479,623
At 31 March 2025	2,796,479	32,040	2,828,519
DEPRECIATION			
At 1 April 2024	37,285	32,040	69,325
Charge for year	51,834	-	51,834
At 31 March 2025	89,119	32,040	121,159
NET BOOK VALUE			
At 31 March 2025	2,707,360	-	2,707,360
At 31 March 2024	2,279,571	-	2,279,571

The rental properties were valued on an open market basis in August 2022 by Bryan Gaskill Properties Limited. The Gate property was valued on an open market basis in November 2023 by Ridge and Partners LLP.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24 as restated
	£	£
Other debtors	43,445	43,445

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24 as restated
	£	£
Social security and other taxes	4,985	4,985
Inter Fund Creditor	14,527	-
Pension creditor	1,244	1,244
Accrued expenses	31,000	31,000
	<u>51,756</u>	<u>37,229</u>

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	2,002,779	(103,226)	1,899,553
Restricted funds			
YIF Grants	356,544	484,758	841,302
TOTAL FUNDS	<u>2,359,323</u>	<u>381,532</u>	<u>2,740,855</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	297,354	(400,580)	(103,226)
Restricted funds			
YIF Grants	609,144	(124,386)	484,758
TOTAL FUNDS	<u>906,498</u>	<u>(524,966)</u>	<u>381,532</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,814,482	188,297	2,002,779
Restricted funds			
YIF Grants	-	356,544	356,544
TOTAL FUNDS	<u>1,814,482</u>	<u>544,841</u>	<u>2,359,323</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	553,070	(364,773)	188,297
Restricted funds			
YIF Grants	405,644	(49,100)	356,544
TOTAL FUNDS	<u>958,714</u>	<u>(413,873)</u>	<u>544,841</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	1,814,482	85,071	1,899,553
Restricted funds			
YIF Grants	-	841,302	841,302
TOTAL FUNDS	<u>1,814,482</u>	<u>926,373</u>	<u>2,740,855</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	850,424	(765,353)	85,071
Restricted funds			
YIF Grants	1,014,788	(173,486)	841,302
TOTAL FUNDS	<u>1,865,212</u>	<u>(938,839)</u>	<u>926,373</u>

17. OTHER FINANCIAL COMMITMENTS

In the year, the charge over the land at Seel Road, Huyton held by Knowsley Metropolitan Borough Council dated 13 December 2012 was satisfied on 24 July 2025.

A further fixed charge over a bank account held by Wirral Borough Council dated 9 July 2014 was satisfied on 24 July 2025.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

19. POST BALANCE SHEET EVENTS

After the year end, the Company obtained a £200,000 loan at 4.5%, secured against future Revive Phase 5 income. This is a non-adjusting event.

North Huyton Communities Future

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25	31.3.24
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
YIF income	112,099	49,100
YIF capital income	497,043	356,542
Revive income	260,947	510,287
	<u>870,089</u>	<u>915,929</u>
Charitable activities		
Rents received	36,409	42,785
	<u>36,409</u>	<u>42,785</u>
Total incoming resources	906,498	958,714
EXPENDITURE		
Other trading activities		
Freehold property	51,834	25,622
Charitable activities		
Wages	47,924	39,327
Social security	4,774	4,596
Pensions	1,114	1,777
Insurance	15,659	14,144
Telephone	3,240	3,443
Postage and stationery	-	2,347
Community participation	12,470	14,710
Thematics	151,107	101,037
Community Anchor Grants	102,495	84,714
Community Building Grants	71,734	55,095
Other miscellaneous expenses	4,998	725
Legal & Professional fees	39,617	47,136
	<u>455,132</u>	<u>369,051</u>
Support costs		
Governance costs		
Auditors' remuneration	18,000	19,200
	<u>18,000</u>	<u>19,200</u>
Total resources expended	524,966	413,873
	<u>524,966</u>	<u>413,873</u>
Net income	381,532	544,841
	<u>381,532</u>	<u>544,841</u>

This page does not form part of the statutory financial statements

NORTH HUYTON COMMUNITIES FUTURE

England & Wales - Charity number 1147469

Accounts

REGISTERED COMPANY NUMBER: 04333000 (England and Wales)
REGISTERED CHARITY NUMBER: 1147469

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
North Huyton Communities Future

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

North Huyton Communities Future

Contents of the Financial Statements
for the Year Ended 31 March 2024

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Balance Sheet	8
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North Huyton Communities Future

Report of the Trustees for the 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 2015).

OBJECTIVES AND ACTIVITIES

The objectives of the organisation are based around continuing and sustaining the regeneration programme begun under the area's New Deal for Communities programme.

This work includes project management of the major housing regeneration programme, distribution of a small grants programme, management of two community centres, support of two community-based delivery organisations, ownership and management of a small residential property portfolio that houses households mostly nominated by Knowsley's Housing Options Service.

ACHIEVEMENT AND PERFORMANCE

NHCF has continued to support community development in the North Huyton area through its funding of its highly successful Small Change Grants Programme.

In 2023/24 thirteen local community groups were supported through this long-established programme.

In addition, the company continued to support two key community organisations, HIYA and L14, whose community and youth-based programmes are targeted in specific areas of North Huyton.

HIYA operates out of one of NHCF's two community buildings, the Hillside Neighbourhood Centre, while L14 is based in the other, the GATE Community Centre.

Both buildings are now managed through these respective community organisations, who continue to offer free usage of the centres to local community groups and so subsequently host a multitude of clubs and events.

NHCF was successful this year in being awarded nearly £1m from the Youth Investment Fund to build a youth-based facility as an extension to the GATE Community Centre. Work started in November 2023 and is due to be completed in July 2024.

The company owns and lets out twelve properties in the area, which is helping to sustain the company long term.

NHCF continues to project manage the Revive housing development programme and has overseen another rise in properties built and sold this year taking the total to over 1000 under this banner.

FINANCIAL REVIEW

Financial position

The charity made a surplus in the year of £570,463 (2023: deficit of £224,973), with reserves of £2,396,608 (2023: £1,826,145) at the year end.

Reserves policy

No amount of reserves is required to be held as the Charity holds no debt and has no future funding needs.

FINANCIAL REVIEW

The organisation continues to be retained as the project managers of the Revive scheme for which it receives an annual fee.

However, its main income stream over the last 10 years has been from its returns on land sold through the Revive programme.

The company has worked with Partners to maximise the land receipts of previous phases which helps sustain the company in the short term while the final phase is prepared for sale in 2024/25. The organisation has enacted significant cost reductions in previous years which has enabled the organisation to fully support the grants and centre development, which is where the company's focus will be over the next few years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

NHCF is a company limited by guarantee and a registered charity. The organisation is run through a Board of seven members, six of which are local nominated residents that represent the six sub estates that make up the designated area in which it operates.

The other member is a local councillor who are nominated from Knowsley Metropolitan Borough Council.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04333000 (England and Wales)

Registered Charity number

1147469

Registered office

The Gate
600 Princess Drive
Huyton
Knowsley
L14 9NQ

Trustees

P G Lankertis
A C Mason
K W McGlashan
D G Storey
B M Thompson
F McCann

Auditors

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

PUBLIC BENEFIT REQUIREMENT

The trustees of North Huyton Communities Future confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of North Huyton Communities Future for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
K W McGlashan - Trustee

Opinion

We have audited the financial statements of North Huyton Communities Future for the year ended 31 March 2024 which comprise Statement of Financial Activities, Balance Sheet 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 the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2024;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the company engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable law and regulations;
- Challenging assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls

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.

Use of our report

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

Michael Forshaw FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date:

North Huyton Communities Future

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	915,929	-	915,929	59,613
Investment income	4	42,785	-	42,785	59,228
Total		958,714	-	958,714	118,841
EXPENDITURE ON					
Charitable activities					
General charitable purpose					
	5				
		369,051	-	369,051	320,614
Governance costs		19,200	-	19,200	23,200
Total		388,251	-	388,251	343,814
NET INCOME/(EXPENDITURE)		570,463	-	570,463	(224,973)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,826,145	-	1,826,145	2,051,118
TOTAL FUNDS CARRIED FORWARD		2,396,608	-	2,396,608	1,826,145

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

North Huyton Communities Future

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	10	-	-	-	-
Investment property	11	2,316,856	-	2,316,856	1,977,350
		2,316,856	-	2,316,856	1,977,350
CURRENT ASSETS					
Debtors	12	43,445	-	43,445	43,445
Cash at bank and in hand		69,912	-	69,912	25,670
		113,357	-	113,357	69,115
CREDITORS					
Amounts falling due within one year	13	(37,229)	-	(37,229)	(19,229)
NET CURRENT ASSETS					
		76,128	-	76,128	49,886
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,392,984	-	2,392,984	2,027,236
DEFINED BENEFIT PENSION SCHEME OBLIGATIONS					
	15	3,624	-	3,624	(201,091)
NET ASSETS					
		2,396,608	-	2,396,608	1,826,145
FUNDS					
Unrestricted funds	14			2,396,608	1,826,145
TOTAL FUNDS					
				2,396,608	1,826,145

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 and were signed on its behalf by:

.....
K W McGlashan - Trustee

1. COMPANY INFORMATION

North Huyton Communities Future ("the company" is a private company limited by guarantee incorporated in England and Wales. The company's registered number and registered office can be found on the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The trustees have considered the likely level of income and expenditure for the foreseeable future. The Trustees are satisfied that the charity can meet its obligations as and when they fall due. accordingly, the going concern basis of preparation is appropriate for these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

Defined benefit pension scheme obligations

Admission was ceased for the Local Government Pension Scheme on 31 March 2021. The present value of the Local Government Pension Scheme defined benefit scheme depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net costs (income) for pensions include the discount rate. Any changes in this assumptions disclosed in note 15, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pension liability at 31 March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Revaluation of investment properties

The charity carries its investment properties at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The charity uses external professional advisors to determine the fair value. The charity's investment properties were revalued by the trustees at the balance sheet date in reference to the external valuation.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from Government grants comprises grants received under the Local Business Support Scheme. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Fixed assets acquired for the purpose of management and administration are calculated at cost, and depreciation is provided at the following rates, rates calculated to write off the cost of such assets over their expected useful lives.

Fixtures, fittings and office equipment 20% straight line basis

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The company operates a defined benefit pension scheme.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. 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.

Financial Instruments

Basic financial assets, which include other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including other creditors and pension creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debit instrument is measured at the present value of the future payments discounted at a market rate of interest.

3. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Revive income	915,929	59,613
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	42,785	59,228
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
General charitable purpose			
Governance costs	369,051	-	369,051
	-	19,200	19,200
	<u> </u>	<u> </u>	<u> </u>
	369,051	19,200	388,251
	<u> </u>	<u> </u>	<u> </u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Auditors' remuneration	19,200	23,200
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	39,327	41,561
Social security costs	4,596	4,645
Other pension costs	1,777	1,033
	<u>45,700</u>	<u>47,239</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Average monthly number of employees	<u>1</u>	<u>1</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,613	-	59,613
Investment income	59,228	-	59,228
Total	<u>118,841</u>	<u>-</u>	<u>118,841</u>
EXPENDITURE ON			
Charitable activities			
General charitable purpose			
	320,614	-	320,614
Governance costs	23,200	-	23,200
Total	<u>343,814</u>	<u>-</u>	<u>343,814</u>
NET INCOME/(EXPENDITURE)	(224,973)	-	(224,973)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,051,118	-	2,051,118
TOTAL FUNDS CARRIED FORWARD	<u>1,826,145</u>	<u>-</u>	<u>1,826,145</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	<u>32,040</u>
DEPRECIATION	
At 1 April 2023 and 31 March 2024	<u>32,040</u>
NET BOOK VALUE	
At 31 March 2024	-
At 31 March 2023	-

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	1,977,350
Additions	339,506
At 31 March 2024	<u>2,316,856</u>
NET BOOK VALUE	
At 31 March 2024	<u>2,316,856</u>
At 31 March 2023	<u>1,977,350</u>

The investment properties were valued on an open market basis in August 2022 by Bryan Gaskill Properties Limited

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	<u>43,445</u>	<u>43,445</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Social security and other taxes	4,985	4,985
Pension creditor	1,244	1,244
Accrued expenses	31,000	13,000
	<u>37,229</u>	<u>19,229</u>

14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	1,826,145	570,463	2,396,608
	<u>1,826,145</u>	<u>570,463</u>	<u>2,396,608</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	958,714	(388,251)	570,463
	<u>958,714</u>	<u>(388,251)</u>	<u>570,463</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	2,051,118	(224,973)	1,826,145
	<u>2,051,118</u>	<u>(224,973)</u>	<u>1,826,145</u>

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,841	(343,814)	(224,973)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>118,841</u>	<u>(343,814)</u>	<u>(224,973)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,051,118	345,490	2,396,608
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,051,118</u>	<u>345,490</u>	<u>2,396,608</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,077,555	(732,065)	345,490
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,077,555</u>	<u>(732,065)</u>	<u>345,490</u>

15. EMPLOYEE BENEFIT OBLIGATIONS

The company participated in the Merseyside Pension Fund which is a multi-employer scheme and is part of the Local Government Pension Scheme in England and Wales. This is a defined benefit pension scheme for qualifying employees and the benefits were set in line with Local Government Pension Scheme Regulations. Benefits varied depending on the employee's joining date and length of participation in the Fund.

The company made a contribution of £520,000 and £200,000 under part 64(5) of the LGPS regulations to exit the pension scheme in March 2022 and October 2022 respectively.

The company made a final deficit payment on the 6th June 2023 for the value of £204,715.

16. OTHER FINANCIAL COMMITMENTS

A charge over the land at Seel Road, Huyton is held by Knowsley Metropolitan Borough Council dated 13 December 2012.

A further fixed charge over a bank account is held by Wirral Borough Council dated 9 July 2014.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

North Huyton Communities Future

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24	31.3.23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Revive income	915,929	59,613
Investment income		
Rents received	42,785	59,228
Total incoming resources	958,714	118,841
EXPENDITURE		
Charitable activities		
Wages	39,327	41,561
Social security	4,596	4,645
Pensions	1,777	1,033
Insurance	14,144	13,342
Telephone	3,443	3,520
Postage and stationery	2,347	2,274
Community participation	14,710	16,590
Thematics	101,037	40,360
Community Anchor Grants	84,714	100,000
Community Building Grants	55,095	57,789
Other miscellaneous expenses	725	2,086
Legal & Professional fees	47,136	37,414
	369,051	320,614
Support costs		
Governance costs		
Auditors' remuneration	19,200	23,200
Total resources expended	388,251	343,814
Net income/(expenditure)	570,463	(224,973)

NORTH HUYTON COMMUNITIES FUTURE

England & Wales - Charity number 1147469

Accounts

REGISTERED COMPANY NUMBER: 04333000 (England and Wales)
REGISTERED CHARITY NUMBER: 1147469

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
North Huyton Communities Future

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

North Huyton Communities Future

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Balance Sheet	9
Notes to the Financial Statements	10 to 18
Detailed Statement of Financial Activities	19

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The objectives of the organisation are based around continuing and sustaining the regeneration programme begun under the area's New Deal for Communities programme.

This work includes project management of the major housing regeneration programme, distribution of a small grants programme, management of two community centres, support of two community-based delivery organisations, ownership and management of a small residential property portfolio that houses households mostly nominated by Knowsley's Housing Options Service.

ACHIEVEMENT AND PERFORMANCE

NHCF has continued to support community development in the North Huyton area through its funding of its highly successful Small Change Grants Programme.

In 2022/23 over thirty local community groups were supported through this long-established programme.

In addition, the company continued to support two key community organisations, HIYA and L14, whose community and youth-based programmes are targeted in specific areas of North Huyton.

HIYA operates out of one of NHCF's two community buildings, the Hillside Neighbourhood Centre, while L14 is based in the other, the GATE Community Centre.

Both buildings are now managed through these respective community organisations, who continue to offer free usage of the centres to local community groups and so subsequently host a multitude of clubs and events.

The company owns and lets out twelve properties in the area, which is helping to sustain the company long term.

NHCF continues to project manage the Revive housing development programme and has overseen another rise in properties built and sold this year.

FINANCIAL REVIEW

Financial position

The charity made a deficit in the year of £224,973 (2022: surplus of £461,983), with reserves of £1,826,145 (2022: £2,051,118) at the year end.

Reserves policy

No amount of reserves is required to be held as the Charity holds no debt and has no future funding needs.

The organisation continues to be retained as the project managers of the Revive scheme for which it receives an annual fee.

However, its main income stream over the last 10 years has been from its returns on land sold through the Revive programme.

The company has worked with Partners to maximise the land receipts of previous phases which helps sustain the company in the short term while the final phase is prepared for sale in 2024/25. The organisation has enacted significant cost reductions in previous years which has enabled the organisation to fully support the grants and centre development, which is where the company's focus will be over the next few years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

NHCF is a company limited by guarantee and a registered charity. The organisation is run through a Board of seven members, six of which are local nominated residents that represent the six sub estates that make up the designated area in which it operates.

The other member is a local councillor who are nominated from Knowsley Metropolitan Borough Council.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04333000 (England and Wales)

Registered Charity number

1147469

Registered office

The Gate
600 Princess Drive
Huyton
Knowsley
L14 9NQ

Trustees

P G Lankertis
A C Mason
K W McGlashan
D G Storey
B M Thompson
F McCann

Auditors

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1147469

Registered office

The Gate
600 Princess Drive
Huyton
Knowsley
L14 9NQ

Trustees

P G Lankertis
A C Mason
K W McGlashan
D G Storey
B M Thompson
F McCann

Company Secretary

Auditors
Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

PUBLIC BENEFIT REQUIREMENT

The trustees of North Huyton Communities Future confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of North Huyton Communities Future for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
K W McGlashan - Trustee

Opinion

We have audited the financial statements of North Huyton Communities Future for the year ended 31 March 2023 which comprise Statement of Financial Activities, Balance Sheet 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 the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

In our opinion, except for the effects of the matter described in the Basis for qualified opinion section, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified 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 qualified opinion.

A recent third party valuation for two investment properties was not provided. Therefore, as sufficient appropriate audit evidence for the fair value of two investment properties was not provided, we are not able to provide full assurance on this balance sheet item. Except for the possible effects of this matter, we are able to state that the financial statements give a true and fair view.

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the company engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable law and regulations;
- Challenging assumptions and judgements made by management in its significant accounting estimates, in particular:
 - Depreciation of fixed assets, valuation of property, accruals and defined benefit pension scheme obligations.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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.

Use of our report

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

Kate Taylor FCCA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date:

North Huyton Communities Future

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	59,613	-	59,613	1,082,482
Investment income	4	59,228	-	59,228	56,264
Total		118,841	-	118,841	1,138,746
EXPENDITURE ON					
Raising funds		-	-	-	10,000
Charitable activities	5				
General charitable purpose					
		343,814	-	343,814	323,672
Total		343,814	-	343,814	333,672
Net gains/(losses) on investments		-	-	-	(343,091)
NET INCOME/(EXPENDITURE)		(224,973)	-	(224,973)	461,983
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		-	-	-	(236,000)
Net movement in funds		(224,973)	-	(224,973)	225,983
RECONCILIATION OF FUNDS					
Total funds brought forward		2,051,118	-	2,051,118	1,825,135
TOTAL FUNDS CARRIED FORWARD		1,826,145	-	1,826,145	2,051,118

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

North Huyton Communities Future

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	9	-	-	-	-
Investment property	10	1,977,350	-	1,977,350	1,977,350
		1,977,350	-	1,977,350	1,977,350
CURRENT ASSETS					
Debtors	11	43,445	-	43,445	29,115
Cash at bank and in hand		25,670	-	25,670	455,118
		69,115	-	69,115	484,233
CREDITORS					
Amounts falling due within one year	12	(19,229)	-	(19,229)	(9,374)
NET CURRENT ASSETS		49,886	-	49,886	474,859
TOTAL ASSETS LESS CURRENT LIABILITIES		2,027,236	-	2,027,236	2,452,209
DEFINED BENEFIT PENSION SCHEME OBLIGATIONS					
	14	(201,091)	-	(201,091)	(401,091)
NET ASSETS		1,826,145	-	1,826,145	2,051,118
FUNDS					
Unrestricted funds	13			1,826,145	2,051,118
TOTAL FUNDS				1,826,145	2,051,118

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 and were signed on its behalf by:

.....
K W McGlashan - Trustee

1. COMPANY INFORMATION

North Huyton Communities Future ("the company" is a private company limited by guarantee incorporated in England and Wales. The company's registered number and registered office can be found on the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The trustees have considered the likely level of income and expenditure for the foreseeable future. The Trustees are satisfied that the charity can meet its obligations as and when they fall due. accordingly, the going concern basis of preparation is appropriate for these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

Defined benefit pension scheme obligations

Admission was ceased for the Local Government Pension Scheme on 31 March 2021. The present value of the Local Government Pension Scheme defined benefit scheme depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net costs (income) for pensions include the discount rate. Any changes in this assumptions disclosed in note 15, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pension liability at 31 March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Revaluation of investment properties

The charity carries its investment properties at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The charity uses external professional advisors to determine the fair value. The charity's investment properties were revalued by the trustees at the balance sheet date in reference to the external valuation.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from Government grants comprises grants received under the Local Business Support Scheme. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Fixed assets acquired for the purpose of management and administration are calculated at cost, and depreciation is provided at the following rates, rates calculated to write off the cost of such assets over their expected useful lives.

Fixtures, fittings and office equipment 20% straight line basis

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The company operates a defined benefit pension scheme.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. 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.

Financial Instruments

Basic financial assets, which include other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including other creditors and pension creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debit instrument is measured at the present value of the future payments discounted at a market rate of interest.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Revive income	59,613	31,369
Other income	-	1,113
Land receipts	-	1,050,000
	<u>59,613</u>	<u>1,082,482</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	59,228	56,264
	<u>59,228</u>	<u>56,264</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
General charitable purpose	
	<u>343,814</u>

Charitable activities includes audit services of £8,115 and all other non-audit services of £2,710 payable to the charity auditor.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	41,561	31,349
Social security costs	4,645	4,009
Other pension costs	1,033	1,018
	<u>47,239</u>	<u>36,376</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Average monthly number of employees	<u>1</u>	<u>1</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,082,482	-	1,082,482
Investment income	56,264	-	56,264
Total	<u>1,138,746</u>	<u>-</u>	<u>1,138,746</u>
EXPENDITURE ON			
Raising funds	10,000	-	10,000
Charitable activities			
General charitable purpose	323,672	-	323,672
Total	<u>333,672</u>	<u>-</u>	<u>333,672</u>
Net gains/(losses) on investments	<u>(343,091)</u>	<u>-</u>	<u>(343,091)</u>
NET INCOME	461,983	-	461,983
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	<u>(236,000)</u>	<u>-</u>	<u>(236,000)</u>
Net movement in funds	225,983	-	225,983
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,825,135</u>	<u>-</u>	<u>1,825,135</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,051,118</u></u>	<u><u>-</u></u>	<u><u>2,051,118</u></u>

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022 and 31 March 2023	<u>32,040</u>
DEPRECIATION	
At 1 April 2022 and 31 March 2023	<u>32,040</u>
NET BOOK VALUE	
At 31 March 2023	<u><u>-</u></u>
At 31 March 2022	<u><u>-</u></u>

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022	
and 31 March 2023	1,977,350
NET BOOK VALUE	
At 31 March 2023	1,977,350
At 31 March 2022	1,977,350

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2018	(1,178,303)
Valuation in 2020	324,166
Valuation in 2022	58,000
Cost	2,773,487
	1,977,350

If investment property has not been revalued it would have been included at the historical cost of £2,773,487. Two properties were valued on an open market basis in May 2018 by Bryan Gaskill Properties Limited. The remaining investment properties were valued on an open market basis in August 2022 by Bryan Gaskill Properties Limited.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	43,445	29,115

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Social security and other taxes	4,985	1,013
Other creditors	-	1,550
Pension creditor	1,244	211
Accrued expenses	13,000	6,600
	19,229	9,374

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,051,118	(224,973)	1,826,145
TOTAL FUNDS	2,051,118	(224,973)	1,826,145

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,841	(343,814)	(224,973)
TOTAL FUNDS	118,841	(343,814)	(224,973)

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,825,135	225,983	2,051,118
TOTAL FUNDS	1,825,135	225,983	2,051,118

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,138,746	(333,672)	(579,091)	225,983
TOTAL FUNDS	1,138,746	(333,672)	(579,091)	225,983

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,825,135	1,010	1,826,145
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,825,135</u>	<u>1,010</u>	<u>1,826,145</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,257,587	(677,486)	(579,091)	1,010
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,257,587</u>	<u>(677,486)</u>	<u>(579,091)</u>	<u>1,010</u>

14. EMPLOYEE BENEFIT OBLIGATIONS

The company participated in the Merseyside Pension Fund which is a multi-employer scheme and is part of the Local Government Pension Scheme in England and Wales. This is a defined benefit pension scheme for qualifying employees and the benefits were set in line with Local Government Pension Scheme Regulations. Benefits varied depending on the employee's joining date and length of participation in the Fund.

The pension cost and provision for the year ended 31st March 2023 are based on the advice of a professionally qualified actuary. The most recent actuarial valuation is dated 31st March 2019 which has been updated to reflect the conditions at the balance sheet date.

The company made a contribution of £520,000 and £200,000 under part 64(5) of the LGPS regulations to exit the pension scheme in March 2022 and October 2022 respectively..

The major assumptions used by the actuary were:	2023 %	2021 %
CPI Inflation/care benefits revaluation	-	2.7
Increase in salaries	-	4.2
Increase in pensions in payment	-	2.8
Discount rate	-	<u>2.1</u>
Mortality assumptions:	2023 Years	2021 Years
Retiring today		
Males	-	21.0
Females	-	<u>24.1</u>
Retiring in 20 years		
Males	-	22.6

14. EMPLOYEE BENEFIT OBLIGATIONS - continued

Females	-	<u>26.0</u>
---------	---	-------------

	2023	2021
	£000s	£000s
Analysis of amount charged to operating profit:		
Current service cost	-	25
Net interest cost	-	3
Past service cost	-	-
Total cost recognised in operating profit	-	<u>28</u>

	2023	2021
	£000s	£000s
Analysis of amount charged to other recognised gains/(losses)		
Actual return on plan assets	.	(244)
Less: calculated interest element	.	<u>43</u>
Return on scheme assets excluding interest income	.	(201)
Actuarial changes related to obligations	.	<u>330</u>
Total (gains)/losses	.	129

The amounts included in the balance sheet arising from the company's obligations in respect on defined benefit plans are as follows:

	2023	2021
	£000s	£000s
Present value of defined benefit obligations	-	2,368
Fair value of plan assets	-	<u>2,084</u>
Deficit in scheme	-	284

Movements in the present value of defined benefit obligations	2022
	£000s

Liabilities at 1 April 2021	2,368
Deficit Funding	(2,368)
	<hr/>

Liabilities at 31 March 2022	-
------------------------------	---

Movements in the fair value of plan assets	2022
	£000s

Fair value of assets at 1 April 2021	2,084
Settlement	520
Deficit Funding	(2,604)
	<hr/>

Fair value of assets at 31 March 2022	-
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	2023	2021
--	-------------	------

14. EMPLOYEE BENEFIT OBLIGATIONS - continued

The fair value of plan assets are as follows:	£000s	£000s
Equities	-	832
Government bonds	-	58
Other bonds	-	556
Property	-	142
Cash/liquidity	-	115
Other	-	331
Fair value of plan assets at the end of the period	=	<u>2,084</u>

15. OTHER FINANCIAL COMMITMENTS

A charge over the land at Seel Road, Huyton is held by Knowsley Metropolitan Borough Council dated 13 December 2012.

A negative pledge and a fixed charge over a bank account is held by Wirral Borough Council dated 9 July 2014.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

North Huyton Communities Future

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23	31.3.22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Revive income	59,613	31,369
Other income	-	1,113
Land receipts	-	1,050,000
	<hr/> 59,613	<hr/> 1,082,482
Investment income		
Rents received	59,228	56,264
	<hr/> 118,841	<hr/> 1,138,746
EXPENDITURE		
Other trading activities		
Bad debts	-	10,000
Charitable activities		
Wages	41,561	31,349
Social security	4,645	4,009
Pensions	1,033	1,018
Insurance	13,342	11,084
Telephone	3,520	4,356
Postage and stationery	2,274	2,803
Community participation	16,590	16,435
Thematics	40,360	69,314
Community Anchor Grants	100,000	100,000
Community Building Grants	57,789	39,947
Other miscellaneous expenses	2,086	3,437
Contingency (Park)	-	456
Finance administration costs	-	254
Audit and accountancy	23,200	5,040
Legal & Professional fees	37,414	34,170
	<hr/> 343,814	<hr/> 323,672
Total resources expended	<hr/> 343,814	<hr/> 333,672
Net (expenditure)/income	<hr/> (224,973)	<hr/> 805,074

This page does not form part of the statutory financial statements

North Huyton Communities Future

Areas which should be reviewed on Auditors' Report
for the Year Ended 31 March 2023

** The following sections of the audit report have been REPLACED completely by data screen entries:

Opinion - opening paragraph

Unqualified opinion

Basis for opinion

** PLEASE CHECK THAT THIS IS CORRECT - standard wording generated by IRIS WILL NOT BE USED where REPLACEMENT text has been selected.

NORTH HUYTON COMMUNITIES FUTURE

England & Wales - Charity number 1147469

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
North Huyton Communities Future

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

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

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Notes to the Financial Statements	10 to 18
Detailed Statement of Financial Activities	19

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 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the organisation are based around continuing and sustaining the regeneration programme begun under the area's New Deal for Communities programme.

This work includes project management of the major housing regeneration programme, distribution of a small grants programme, management of two community centres, support of two community-based delivery organisations, ownership and management of a small residential property portfolio that houses households mostly nominated by Knowsley's Housing Options Service.

ACHIEVEMENT AND PERFORMANCE

NHCF has continued to support community development in the North Huyton area through its funding of its highly successful Small Change Grants Programme.

In 2021/22 over thirty local community groups were supported through this long-established programme which is administered through a resident led panel.

In addition, the company continued to support two key community groups, HIYA and L14, whose community and youth-based programmes are targeted in specific areas of North Huyton.

HIYA operates out of one of NHCF's two community buildings, the Hillside Neighbourhood Centre, while L14 is based in the other, the GATE Community Centre.

Both of these buildings have been managed through NHCF, who continue to offer usage of the centre free to local community groups and subsequently host a multitude of groups and events.

The company owns and lets out twelve properties in the area, which is helping to sustain the company long term.

NHCF continues to project manage the Revive housing development programme and has overseen another significant rise in properties built and sold this year.

FINANCIAL REVIEW

The organisation continues to be retained as the project managers of the Revive scheme for which it receives an annual fee.

However, its main income stream over the last 10 years has been from its returns on land sold through the Revive programme.

The company has worked with Partners to realise the land receipt of one of the last two remaining land phases which will help sustain the company into the future with the final phase due to be released in 2023/24. The organisation has enacted significant cost reductions in previous years which will enable the organisation to fully support the grants and centre expenditure which is where the company's focus will be over the next few years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

NHCF is a company limited by guarantee and a registered charity. The organisation is run through a Board of nine members, six of which are local nominated residents that represent the six sub estates that make up the designated area in which it operates.

The other members include two local councillors who are nominated from Knowsley Metropolitan Borough Council and a representative from the area's Neighbourhood Network. The resident representatives are put forward via the corresponding area residents association. The other members are selected from their respective organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04333000 (England and Wales)

North Huyton Communities Future

Report of the Trustees
for the Year Ended 31 March 2022

Registered Charity number
1147469

Registered office
The Gate
600 Princess Drive
Huyton
Knowsley
L14 9NQ

Trustees
P G Lankertis
A C Mason
K W McGlashan
D G Storey
B M Thompson
F McCann
M O'Mara MBE (resigned 31.3.22)

Auditors
Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of North Huyton Communities Future for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

North Huyton Communities Future

Report of the Trustees
for the Year Ended 31 March 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
K W McGlashan - Trustee

Opinion

We have audited the financial statements of North Huyton Communities Future (the 'charitable company') for the year ended 31 March 2022 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Report of the Independent Auditors to the Members of
North Huyton Communities Future

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the company engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable law and regulations;
- Challenging assumptions and judgements made by management in its significant accounting estimates, in particular:
 - Depreciation of fixed assets, valuation of property, accruals and defined benefit pension scheme obligations.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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.

Use of our report

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

Kate Taylor FCCA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date:

North Huyton Communities Future

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	1,082,482	-	1,082,482	43,230
Charitable activities	5				
Local Business Support Scheme		-	-	-	45,479
Investment income	4	56,264	-	56,264	64,926
Total		<u>1,138,746</u>	<u>-</u>	<u>1,138,746</u>	<u>153,635</u>
EXPENDITURE ON					
Raising funds	6	10,000	-	10,000	-
Charitable activities	7				
General charitable purpose					
		323,672	-	323,672	502,165
Total		<u>333,672</u>	<u>-</u>	<u>333,672</u>	<u>502,165</u>
Net gains/(losses) on investments		(343,091)	-	(343,091)	311,017
NET INCOME/(EXPENDITURE)		461,983	-	461,983	(37,513)
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(236,000)	-	(236,000)	(129,000)
Net movement in funds		225,983	-	225,983	(166,513)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,825,135	-	1,825,135	1,991,648
TOTAL FUNDS CARRIED FORWARD		<u><u>2,051,118</u></u>	<u><u>-</u></u>	<u><u>2,051,118</u></u>	<u><u>1,825,135</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

North Huyton Communities Future

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	11	-	-	-	-
Investment property	12	1,977,350	-	1,977,350	1,919,350
		<u>1,977,350</u>	<u>-</u>	<u>1,977,350</u>	<u>1,919,350</u>
CURRENT ASSETS					
Debtors	13	29,115	-	29,115	31,885
Cash at bank and in hand		455,118	-	455,118	177,589
		<u>484,233</u>	<u>-</u>	<u>484,233</u>	<u>209,474</u>
CREDITORS					
Amounts falling due within one year	14	(9,374)	-	(9,374)	(19,689)
		<u>474,859</u>	<u>-</u>	<u>474,859</u>	<u>189,785</u>
NET CURRENT ASSETS					
		<u>2,452,209</u>	<u>-</u>	<u>2,452,209</u>	<u>2,109,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
DEFINED BENEFIT PENSION SCHEME OBLIGATIONS	16	(401,091)	-	(401,091)	(284,000)
		<u>2,051,118</u>	<u>-</u>	<u>2,051,118</u>	<u>1,825,135</u>
NET ASSETS					
FUNDS					
Unrestricted funds	15			2,051,118	1,825,135
				<u>2,051,118</u>	<u>1,825,135</u>
TOTAL FUNDS					
				<u>2,051,118</u>	<u>1,825,135</u>

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 and were signed on its behalf by:

.....
K W McGlashan - Trustee

North Huyton Communities Future

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	277,529	(447,877)
Interest paid		-	(3,000)
Net cash provided by/(used in) operating activities		<u>277,529</u>	<u>(450,877)</u>
Cash flows from investing activities			
Sale of fixed asset investments		-	(13,149)
Sale of investment property		-	90,649
Net cash provided by investing activities		<u>-</u>	<u>77,500</u>
Change in cash and cash equivalents in the reporting period		<u>277,529</u>	<u>(373,377)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>177,589</u>	<u>550,966</u>
Cash and cash equivalents at the end of the reporting period		<u><u>455,118</u></u>	<u><u>177,589</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1.	RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.22	31.3.21
		£	£
	Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	461,983	(37,513)
	Adjustments for:		
	Losses/(gain) on investments	343,091	(311,017)
	Interest paid	-	3,000
	Decrease/(increase) in debtors	2,770	(10,174)
	Decrease in creditors	(10,315)	(2,173)
	Difference between pension charge and cash contributions	(520,000)	(90,000)
	Net cash provided by/(used in) operations	<u>277,529</u>	<u>(447,877)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>177,589</u>	<u>277,529</u>	<u>455,118</u>
	<u>177,589</u>	<u>277,529</u>	<u>455,118</u>
Total	<u>177,589</u>	<u>277,529</u>	<u>455,118</u>

1. COMPANY INFORMATION

North Huyton Communities Future ("the company" is a private company limited by guarantee incorporated in England and Wales. The company's registered number and registered office can be found on the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The trustees have considered the likely level of income and expenditure for the foreseeable future. The Trustees are satisfied that the charity can meet its obligations as and when they fall due. accordingly, the going concern basis of preparation is appropriate for these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

Defined benefit pension scheme obligations

The present value of the Local Government Pension Scheme defined benefit scheme depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net costs (income) for pensions include the discount rate. Any changes in this assumptions disclosed in note 15, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pension liability at 31 March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Revaluation of investment properties

The charity carries its investment properties at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The charity uses external professional advisors to determine the fair value. The charity's investment properties were revalued by the trustees at the balance sheet date in reference to the external valuation.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from Government grants comprises grants received under the Local Business Support Scheme. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Fixed assets acquired for the purpose of management and administration are calculated at cost, and depreciation is provided at the following rates, rates calculated to write off the cost of such assets over their expected useful lives.

Fixtures, fittings and office equipment	20% straight line basis
---	-------------------------

2. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The company operates a defined benefit pension scheme.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. 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.

Financial Instruments

Basic financial assets, which include other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including other creditors and pension creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debit instrument is measured at the present value of the future payments discounted at a market rate of interest.

3. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Revive income	31,369	41,727
Other income	1,113	1,503
Land receipts	1,050,000	-
	<u>1,082,482</u>	<u>43,230</u>

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	<u>56,264</u>	<u>64,926</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5.	INCOME FROM CHARITABLE ACTIVITIES	31.3.22	31.3.21
	Activity	£	£
	Grants	-	45,479
	Local Business Support Scheme	<u> </u>	<u> </u>
6.	RAISING FUNDS		
	Other trading activities	31.3.22	31.3.21
		£	£
	Bad debts	10,000	-
		<u> </u>	<u> </u>
7.	CHARITABLE ACTIVITIES COSTS		
	General charitable purpose		Direct Costs £
			<u> </u>
			323,672
			<u> </u>

Charitable activities includes audit services of £8,115 and all other non-audit services of £2,710 payable to the charity auditor.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9. STAFF COSTS

		31.3.22	31.3.21
		£	£
	Wages and salaries	36,376	156,804
	Other pension costs	-	27,782
		<u> </u>	<u> </u>
		36,376	184,586
		<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

		31.3.22	31.3.21
	Average monthly number of employees	1	4
		<u> </u>	<u> </u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

		31.3.22	31.3.21
	£80,001 - £90,000	-	1
		<u> </u>	<u> </u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,230	-	43,230
Charitable activities			
Local Business Support Scheme	45,479	-	45,479
Investment income	64,926	-	64,926
Total	<u>153,635</u>	<u>-</u>	<u>153,635</u>
EXPENDITURE ON			
Charitable activities			
General charitable purpose	502,165	-	502,165
Net gains on investments	<u>311,017</u>	<u>-</u>	<u>311,017</u>
NET INCOME/(EXPENDITURE)	(37,513)	-	(37,513)
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	<u>(129,000)</u>	<u>-</u>	<u>(129,000)</u>
Net movement in funds	(166,513)	-	(166,513)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,991,648	-	1,991,648
TOTAL FUNDS CARRIED FORWARD	<u><u>1,825,135</u></u>	<u><u>-</u></u>	<u><u>1,825,135</u></u>

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2021 and 31 March 2022	<u>32,040</u>
DEPRECIATION	
At 1 April 2021 and 31 March 2022	<u>32,040</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>-</u></u>
At 31 March 2021	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021	1,919,350
Revaluation	58,000
	<hr/>
At 31 March 2022	1,977,350
	<hr/>
NET BOOK VALUE	
At 31 March 2022	1,977,350
	<hr/> <hr/>
At 31 March 2021	1,919,350
	<hr/> <hr/>

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2018	(1,208,952)
Valuation in 2021	324,166
Valuation in 2022	58,000
Cost	2,804,136
	<hr/>
	1,977,350
	<hr/> <hr/>

If investment property has not been revalued it would have been included at the historical cost of £2,804,136. Investment property was valued on an open market basis in October 2020 by Bryan Gaskill Properties Limited.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other debtors	29,115	31,885
	<hr/>	<hr/>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Social security and other taxes	1,013	6,242
Other creditors	1,550	1,550
Pension creditor	211	2,897
Accrued expenses	6,600	9,000
	<hr/>	<hr/>
	9,374	19,689
	<hr/> <hr/>	<hr/> <hr/>

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,825,135	225,983	2,051,118
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,825,135	225,983	2,051,118
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,138,746	(333,672)	(579,091)	225,983
TOTAL FUNDS	<u>1,138,746</u>	<u>(333,672)</u>	<u>(579,091)</u>	<u>225,983</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,991,648	(166,513)	1,825,135
TOTAL FUNDS	<u>1,991,648</u>	<u>(166,513)</u>	<u>1,825,135</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,635	(502,165)	182,017	(166,513)
TOTAL FUNDS	<u>153,635</u>	<u>(502,165)</u>	<u>182,017</u>	<u>(166,513)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,991,648	59,470	2,051,118
TOTAL FUNDS	<u>1,991,648</u>	<u>59,470</u>	<u>2,051,118</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,292,381	(835,837)	(397,074)	59,470
	<u>1,292,381</u>	<u>(835,837)</u>	<u>(397,074)</u>	<u>59,470</u>
TOTAL FUNDS	<u>1,292,381</u>	<u>(835,837)</u>	<u>(397,074)</u>	<u>59,470</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

The company participated in the Merseyside Pension Fund which is a multi-employer scheme and is part of the Local Government Pension Scheme in England and Wales. This is a defined benefit pension scheme for qualifying employees and the benefits were set in line with Local Government Pension Scheme Regulations. Benefits varied depending on the employee's joining date and length of participation in the Fund.

The pension cost and provision for the year ended 31st March 2022 are based on the advice of a professionally qualified actuary. The most recent actuarial valuation is dated 31st March 2019 which has been updated to reflect the conditions at the balance sheet date.

The company made a contribution of £520,000 under part 64(5) of the LGPS regulations to exit the pension scheme in March 2022.

	2022 %	2021 %
The major assumptions used by the actuary were:		
CPI Inflation/care benefits revaluation	-	2.7
Increase in salaries	-	4.2
Increase in pensions in payment	-	2.8
Discount rate	∓	<u>2.1</u>
Mortality assumptions:	2022 Years	2021 Years
Retiring today		
Males	-	21.0
Females	∓	<u>24.1</u>
Retiring in 20 years		
Males	-	22.6
Females	∓	<u>26.0</u>
	2022 £000s	2021 £000s
Analysis of amount charged to operating profit:		
Current service cost	-	25
Net interest cost	-	3
Past service cost	-	-
Total cost recognised in operating profit	∓	<u>28</u>
	2022 £000s	2021 £000s
Analysis of amount charged to other recognised gains/(losses)		
Actual return on plan assets	.	(244)
Less: calculated interest element	∓	<u>43</u>
Return on scheme assets excluding interest income	.	(201)
Actuarial changes related to obligations	∓	<u>330</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

Total (gains)/losses	.	129
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The amounts included in the balance sheet arising from the company's obligations in respect on defined benefit plans are as follows:

	2022 £000s	2021 £000s
Present value of defined benefit obligations	-	2,368
Fair value of plan assets	=	<u>2,084</u>
Deficit in scheme	-	284
Movements in the present value of defined benefit obligations		
		2022 £000s
Liabilities at 1 April 2021		2,368
Deficit Funding		<u>(2,368)</u>
Liabilities at 31 March 2022		-
Movements in the fair value of plan assets		
		2022 £000s
Fair value of assets at 1 April 2021		2,084
Settlement		520
Deficit Funding		<u>(2,604)</u>
Fair value of assets at 31 March 2022		-
The fair value of plan assets are as follows:		
	2022 £000s	2021 £000s
Equities	-	832
Government bonds	-	58
Other bonds	-	556
Property	-	142
Cash/liquidity	-	115
Other	-	331
Fair value of plan assets at the end of the period	=	<u>2,084</u>

17. OTHER FINANCIAL COMMITMENTS

A charge over the land at Seel Road, Huyton is held by Knowsley Metropolitan Borough Council dated 13 December 2012.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

North Huyton Communities Future

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

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Revive income	31,369	41,727
Other income	1,113	1,503
Land receipts	1,050,000	-
	<u>1,082,482</u>	<u>43,230</u>
Investment income		
Rents received	56,264	64,926
Charitable activities		
Grants	-	45,479
Total incoming resources	<u>1,138,746</u>	<u>153,635</u>
EXPENDITURE		
Other trading activities		
Bad debts	10,000	-
Charitable activities		
Wages	36,376	156,804
Pensions	-	27,782
Insurance	11,084	14,573
Telephone	4,356	936
Postage and stationery	2,803	501
Community participation	16,435	75,573
Thematics	69,314	78,288
Community Anchor Grants	100,000	80,000
Community Building Grants	39,947	49,782
Other miscellaneous expenses	3,437	3,280
Contingency (Park)	456	-
Finance administration costs	254	821
Audit and accountancy	5,040	10,825
Legal & Professional fees	34,170	-
Interest payable	-	3,000
	<u>323,672</u>	<u>502,165</u>
Total resources expended	<u>333,672</u>	<u>502,165</u>
Net income/(expenditure) before gains and losses	805,074	(348,530)
Realised recognised gains and losses		
Realised Gains/losses on investment properties	-	(13,149)
Net income/(expenditure)	<u>805,074</u>	<u>(361,679)</u>

This page does not form part of the statutory financial statements

NORTH HUYTON COMMUNITIES FUTURE

England & Wales - Charity number 1147469

Accounts

REGISTERED COMPANY NUMBER: 04333000
REGISTERED CHARITY NUMBER: 1147469

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
North Huyton Communities Future

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

North Huyton Communities Future

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for the Year Ended 31 March 2021

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North Huyton Communities Future

Report of the Trustees for the Year Ended 31 March 2021

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 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the organisation are based around continuing and sustaining the regeneration programme begun under the area's New Deal for Communities programme.

This work includes project management of the major housing regeneration programme, distribution of a small grants programme, management of two community centres, support of two community-based delivery organisations, ownership and management of a small residential property portfolio that houses households mostly nominated by Knowsley's Housing Options Service.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

NHCF has continued to support community development in the North Huyton area through its funding of its very successful Small Change Grants Programme.

In 2020/21 over 30 local community groups were supported through this long-established programme which is administered through a resident led panel.

In addition, the company continued to support two key community groups, HIYA and L14, whose community and youth-based programmes are targeted in specific areas of North Huyton.

HIYA operates out of one of NHCF's two community buildings, the Hillside Neighbourhood Centre, while L14 is based in the other, the GATE Community Centre.

Both of these buildings have been managed through NHCF, who continue to offer usage of the centre free to local community groups and subsequently host a multitude of groups and events.

The company owns and lets out 13 properties in the area, which is helping to sustain the company long term.

NHCF continues to project manage the Revive housing development programme and has overseen another significant rise in properties built and sold this year.

FINANCIAL REVIEW

The organisation continues to be retained as the project managers of the Revive scheme for which it receives an annual fee.

However, its main income stream over the last 9 years has been from its returns on land sold through the Revive programme.

The company is working with Partners to realise the last two remaining land phases which will help sustain the company into the future, following the end of the current 10-year plan in April 2021. However, despite these injections of cash in the future, the organisation has enacted significant cost reductions at the end of this financial year, (principally around management costs), to ensure the company's longevity and to enable it to support key community assets going forward.

RESERVES POLICY

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. The trustees consider that a level of 3 months is sufficient given the flexibility afforded by the total return approach towards the investment of the Revive Housing programme receipts which allows trustees to transfer amounts from the unapplied total element of the receipts in the case of urgent need.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

NHCF is a company limited by guarantee and a registered charity. The organisation is run through a Board of 10 members, 6 of which are local nominated residents that represent the 6 sub estates that make up the designated area in which it operates.

The other members include two local councillors who are nominated from Knowsley Metropolitan Borough Council, a representative from the major Registered Housing Association LIVV Housing Group and a representative from the area's Neighbourhood Network. The resident representatives are put forward via the corresponding area resident's association. The other members are selected from their respective organisations.

The organisation was managed through a small executive team of 4, based in the company's registered offices at the GATE Community Centre.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04333000 (Not specified/Other)

Registered Charity number

1147469

Registered office

The Gate
600 Princess Drive
Huyton
Knowsley
L14 9NQ

North Huyton Communities Future

Report of the Trustees for the Year Ended 31 March 2021

Trustees

M P Kelly
P G Lankertis
A C Mason
K W McGlashan
D G Storey
B M Thompson
F McCann
M O'Mara MBE

Auditors

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

IMPACT OF COVID 19

Due to the impact of Covid 19 then the Trustees were forced to close their 2 Community Centres for various times over the year but continued to support outreach work in the community via its Small Change Grant scheme and its sponsorship of key Community Anchor organisations, such as HIYA and L14. Centre income was not greatly effected as the organisation does not charge for usage by local community groups and this was more than made up for my access to the governments Local Business Support Grant. The areas Revive Housing programme also continued largely unaffected by the restrictions, as construction was allowed as permissible activity for most of the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of North Huyton Communities Future for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

North Huyton Communities Future

Report of the Trustees
for the Year Ended 31 March 2021

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
K W McGlashan - Trustee

Report of the Independent Auditors to the Members of
North Huyton Communities Future

Opinion

We have audited the financial statements of North Huyton Communities Future (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is disclosed on page 3 of the Report of the Trustees.

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the company engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable law and regulations;
- Challenging assumptions and judgements made by management in its significant accounting estimates, in particular:
 - Depreciation of fixed assets, valuation of property, accruals and defined benefit pension scheme obligations.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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.

Report of the Independent Auditors to the Members of
North Huyton Communities Future

Use of our report

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

Mrs Kate Taylor (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date:

North Huyton Communities Future

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	43,230	-	43,230	1,134,810
Charitable activities					
Local Business Support Scheme	5	45,479	-	45,479	-
Investment income	4	64,926	-	64,926	56,867
Total		153,635	-	153,635	1,191,677
EXPENDITURE ON					
Charitable activities					
General charitable purpose	6				
		502,165	-	502,165	698,470
Net gains on investments		311,017	-	311,017	-
NET INCOME/(EXPENDITURE)		(37,513)	-	(37,513)	493,207
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(129,000)	-	(129,000)	222,000
Net movement in funds		(166,513)	-	(166,513)	715,207
RECONCILIATION OF FUNDS					
Total funds brought forward		1,991,648	-	1,991,648	1,276,441
TOTAL FUNDS CARRIED FORWARD		1,825,135	-	1,825,135	1,991,648

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

North Huyton Communities Future

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	10	-	-	-	-
Investment property	11	1,919,350	-	1,919,350	1,685,833
		<u>1,919,350</u>	<u>-</u>	<u>1,919,350</u>	<u>1,685,833</u>
CURRENT ASSETS					
Debtors	12	31,885	-	31,885	21,711
Cash at bank and in hand		177,589	-	177,589	550,966
		<u>209,474</u>	<u>-</u>	<u>209,474</u>	<u>572,677</u>
CREDITORS					
Amounts falling due within one year	13	(19,689)	-	(19,689)	(21,862)
NET CURRENT ASSETS					
		<u>189,785</u>	<u>-</u>	<u>189,785</u>	<u>550,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,109,135</u>	<u>-</u>	<u>2,109,135</u>	<u>2,236,648</u>
DEFINED BENEFIT PENSION SCHEME OBLIGATIONS					
	15	(284,000)	-	(284,000)	(245,000)
NET ASSETS					
		<u>1,825,135</u>	<u>-</u>	<u>1,825,135</u>	<u>1,991,648</u>
FUNDS					
Unrestricted funds	14			<u>1,825,135</u>	<u>1,991,648</u>
TOTAL FUNDS					
				<u>1,825,135</u>	<u>1,991,648</u>

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
and were signed on its behalf by:

.....
K W McGlashan - Trustee

The notes form part of these financial statements

1. COMPANY INFORMATION

North Huyton Communities Future ("the company" is a private company limited by guarantee incorporated in England and Wales. The company's registered number and registered office can be found on the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

Defined benefit pension scheme obligations

The present value of the Local Government Pension Scheme defined benefit scheme depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net costs (income) for pensions include the discount rate. Any changes in this assumptions disclosed in note 15, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pension liability at 31 March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Revaluation of investment properties

The charity carries its investment properties at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The charity uses external professional advisors to determine the fair value. The charity's investment properties were revalued by the trustees at the balance sheet date in reference to the external valuation.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from Government grants comprises grants received under the Local Business Support Scheme. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Fixed assets acquired for the purpose of management and administration are calculated at cost, and depreciation is provided at the following rates, rates calculated to write off the cost of such assets over their expected useful lives.

Fixtures, fittings and office equipment **20% straight line basis**

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and account.

Pension costs and other post-retirement benefits

The company operates a defined benefit pension scheme.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. 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.

Financial Instruments

Basic financial assets, which include other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including other creditors and pension creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debit instrument is measured at the present value of the future payments discounted at a market rate of interest.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Revive income	41,727	41,636
Other income	1,503	5,274
Land receipts	-	1,087,900
	<u>43,230</u>	<u>1,134,810</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	<u>64,926</u>	<u>56,867</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Grants	<u>45,479</u>	<u>-</u>
		Activity
		Local Business Support Scheme

6. CHARITABLE ACTIVITIES COSTS

General charitable purpose	Direct Costs £
	<u>502,165</u>

Charitable activities includes audit services of £8,115 and all other non-audit services of £2,710 payable to the charity auditor.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	156,804	134,025
Other pension costs	27,782	30,201
	<u>184,586</u>	<u>164,226</u>

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Average monthly number of employees	4	4
	<u>4</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.21	31.3.20
£80,001 - £90,000	1	1
	<u>1</u>	<u>1</u>

The charity's key management personnel were paid between £80,001 and £90,000 for their services.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,134,810	-	1,134,810
Investment income	56,867	-	56,867
Total	<u>1,191,677</u>	<u>-</u>	<u>1,191,677</u>
EXPENDITURE ON			
Charitable activities			
General charitable purpose	698,470	-	698,470
NET INCOME	<u>493,207</u>	<u>-</u>	<u>493,207</u>
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	222,000	-	222,000
Net movement in funds	<u>715,207</u>	<u>-</u>	<u>715,207</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,276,441	-	1,276,441

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	1,991,648	-	1,991,648

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	<u>32,040</u>
DEPRECIATION	
At 1 April 2020 and 31 March 2021	<u>32,040</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020	1,685,833
Disposals	(90,649)
Revaluation	324,166
At 31 March 2021	<u>1,919,350</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,919,350</u>
At 31 March 2020	<u>1,685,833</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2018	(1,208,952)
Valuation in 2021	324,166
Cost	2,804,136
	<u>1,919,350</u>

If investment property has not been revalued it would have been included at the historical cost of £2,804,136. Investment property was valued on an open market basis in October 2020 by Bryan Gaskill Properties Limited.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.21	31.3.20
		£	£
Other debtors		31,885	21,711
		<u><u>31,885</u></u>	<u><u>21,711</u></u>
 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.21	31.3.20
		£	£
Social security and other taxes		6,242	6,064
Other creditors		1,550	1,550
Pension creditor		2,897	2,717
Accrued expenses		9,000	11,531
		<u><u>19,689</u></u>	<u><u>21,862</u></u>

14. MOVEMENT IN FUNDS			Net movement in funds	
	At 1.4.20			At 31.3.21
	£		£	£
Unrestricted funds				
General fund	1,991,648	(166,513)		1,825,135
	<u><u>1,991,648</u></u>	<u><u>(166,513)</u></u>		<u><u>1,825,135</u></u>
TOTAL FUNDS	1,991,648	(166,513)		1,825,135

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,635	(502,165)	182,017	(166,513)
	<u><u>153,635</u></u>	<u><u>(502,165)</u></u>	<u><u>182,017</u></u>	<u><u>(166,513)</u></u>
TOTAL FUNDS	153,635	(502,165)	182,017	(166,513)

Comparatives for movement in funds

			Net movement in funds	
	At 1.4.19			At 31.3.20
	£		£	£
Unrestricted funds				
General fund	1,276,441	715,207		1,991,648
	<u><u>1,276,441</u></u>	<u><u>715,207</u></u>		<u><u>1,991,648</u></u>
TOTAL FUNDS	1,276,441	715,207		1,991,648

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,191,677	(698,470)	222,000	715,207
TOTAL FUNDS	<u>1,191,677</u>	<u>(698,470)</u>	<u>222,000</u>	<u>715,207</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,276,441	548,694	1,825,135
TOTAL FUNDS	<u>1,276,441</u>	<u>548,694</u>	<u>1,825,135</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,345,312	(1,200,635)	404,017	548,694
TOTAL FUNDS	<u>1,345,312</u>	<u>(1,200,635)</u>	<u>404,017</u>	<u>548,694</u>

15. EMPLOYEE BENEFIT OBLIGATIONS

The company participates in the Merseyside Pension Fund which is a multi-employer scheme and is part of the Local Government Pension Scheme in England and Wales. This is a defined benefit pension scheme for qualifying employees and the benefits are set in line with Local Government Pension Scheme Regulations. Benefits vary depending on the employee's joining date and length of participation in the Fund.

The pension cost and provision for the year ended 31st March 2021 are based on the advice of a professionally qualified actuary. The most recent actuarial valuation is dated 31st March 2019 which has been updated to reflect the conditions at the balance sheet date.

The major assumptions used by the actuary were:	2021	2020
	%	%
CPI Inflation/care benefits revaluation	2.7	2.2
Increase in salaries	4.2	3.7
Increase in pensions in payment	2.8	2.3
Discount rate	<u>2.1</u>	<u>2.5</u>
Mortality assumptions:	2021	2020
	Years	Years
Retiring today		
Males	21.0	20.9
Females	<u>24.1</u>	<u>24.0</u>
Retiring in 20 years		
Males	22.6	22.5
Females	<u>26.0</u>	<u>25.9</u>
Analysis of amount charged to operating profit:	2021	2020
	£000s	£000s
Current service cost	25	27
Net interest cost	3	10
Past service cost	-	9
Total cost recognised in operating profit	<u>28</u>	<u>46</u>
Analysis of amount charged to other recognised gains/(losses)	2021	2020
	£000s	£000s
Actual return on plan assets	(244)	(17)
Less: calculated interest element	<u>43</u>	<u>43</u>
Return on scheme assets excluding interest income	(201)	26
Actuarial changes related to obligations	<u>330</u>	<u>(248)</u>
Total (gains)/losses	129	(222)

15. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts included in the balance sheet arising from the company's obligations in respect on defined benefit plans are as follows:

	2021	2020
	£000s	£000s
Present value of defined benefit obligations	2,368	1,972
Fair value of plan assets	<u>2,084</u>	<u>1,727</u>
Deficit in scheme	284	245
 Movements in the present value of defined benefit obligations		2021
		£000s
Liabilities at 1 April 2020		1,972
Current service cost		25
Benefits paid		(14)
Contributions by scheme members		9
Actuarial gains and losses		330
Interest cost		46
Liabilities at 31 March 2021		<u>2,368</u>
 Movements in the fair value of plan assets		2020
		£000s
Fair value of assets at 1 April 2020		1,727
Interest income		43
Return on plan assets		201
Contributions by the employer		118
Contributions by scheme members		9
Benefits paid		(14)
Fair value of assets at 31 March 2021		<u>2,084</u>
 The fair value of plan assets are as follows:	2021	2020
	£000s	£000s
Equities	832	712
Government bonds	58	307
Other bonds	556	190
Property	142	130
Cash/liquidity	115	69
Other	331	319
Fair value of plan assets at the end of the period	<u>2,084</u>	<u>1,727</u>

16. OTHER FINANCIAL COMMITMENTS

The defined benefit pension scheme is secured by way of fixed charge on the bank accounts of the charity dated 9 July 2014.

A charge over the land at Seel Road, Huyton is held by Knowsley Metropolitan Borough Council dated 13 December 2012.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

North Huyton Communities Future

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Revive income	41,727	41,636
Other income	1,503	5,274
Land receipts	-	1,087,900
	<u>43,230</u>	<u>1,134,810</u>
Investment income		
Rents received	64,926	56,867
Charitable activities		
Grants	45,479	-
Total incoming resources	<u>153,635</u>	<u>1,191,677</u>
EXPENDITURE		
Charitable activities		
Wages	156,804	134,025
Pensions	27,782	30,201
Insurance	14,573	12,159
Telephone	936	1,041
Postage and stationery	501	268
Community participation	75,573	60,361
Thematics	78,288	296,094
Community Anchor Grants	80,000	84,844
Community Building Grants	49,782	47,295
Motor & Travel	-	266
Other miscellaneous expenses	3,280	2,549
Finance administration costs	821	1,172
Audit and accountancy	10,825	9,195
Interest payable	3,000	19,000
	<u>502,165</u>	<u>698,470</u>
Total resources expended	<u>502,165</u>	<u>698,470</u>
Net (expenditure)/income before gains and losses	<u>(348,530)</u>	493,207
Realised recognised gains and losses		
Realised Gains/losses on investment properties	<u>(13,149)</u>	-
Net (expenditure)/income	<u><u>(361,679)</u></u>	<u><u>493,207</u></u>

This page does not form part of the statutory financial statements