

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

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for the Year Ended 31 March 2021

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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

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

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	5				
Local Business Support Scheme		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	6				
General charitable purpose		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
		1,919,350	-	1,919,350	1,685,833
CURRENT ASSETS					
Debtors	12	31,885	-	31,885	21,711
Cash at bank and in hand		177,589	-	177,589	550,966
		209,474	-	209,474	572,677
CREDITORS					
Amounts falling due within one year	13	(19,689)	-	(19,689)	(21,862)
NET CURRENT ASSETS		189,785	-	189,785	550,815
TOTAL ASSETS LESS CURRENT LIABILITIES		2,109,135	-	2,109,135	2,236,648
DEFINED BENEFIT PENSION SCHEME OBLIGATIONS	15	(284,000)	-	(284,000)	(245,000)
NET ASSETS		1,825,135	-	1,825,135	1,991,648
FUNDS	14				
Unrestricted funds				1,825,135	1,991,648
TOTAL FUNDS				1,825,135	1,991,648

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
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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
	43,230	1,134,810

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	64,926	56,867

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Grants	45,479	-

6. CHARITABLE ACTIVITIES COSTS

		Direct Costs £
General charitable purpose		
		502,165

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
	184,586	164,226

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

	31.3.21	31.3.20
	4	4
Average monthly number of employees		

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

	31.3.21	31.3.20
	1	1
£80,001 - £90,000		

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	1,191,677	-	1,191,677
EXPENDITURE ON			
Charitable activities			
General charitable purpose	698,470	-	698,470
NET INCOME	493,207	-	493,207
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	222,000	-	222,000
Net movement in funds	715,207	-	715,207
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

32,040

DEPRECIATION

At 1 April 2020 and 31 March 2021

32,040

NET BOOK VALUE

At 31 March 2021

-

At 31 March 2020

-

11. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2020

1,685,833

Disposals

(90,649)

Revaluation

324,166

At 31 March 2021

1,919,350

NET BOOK VALUE

At 31 March 2021

1,919,350

At 31 March 2020

1,685,833

Fair value at 31 March 2021 is represented by:

£

Valuation in 2018

(1,208,952)

Valuation in 2021

324,166

Cost

2,804,136

1,919,350

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.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other debtors	31,885	21,711

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
	19,689	21,862

14. 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	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)
TOTAL FUNDS	153,635	(502,165)	182,017	(166,513)

Comparatives for movement in funds

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

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

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 Years	2020 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 £000s	2020 £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 £000s	2020 £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 **2,368**

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 **2,084**

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
	<hr/>	<hr/>
	43,230	1,134,810
Investment income		
Rents received	64,926	56,867
Charitable activities		
Grants	45,479	-
	<hr/>	<hr/>
Total incoming resources	153,635	1,191,677
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
	<hr/>	<hr/>
	502,165	698,470
Total resources expended	<hr/>	<hr/>
	502,165	698,470
Net (expenditure)/income before gains and losses	<hr/>	<hr/>
	(348,530)	493,207
Realised recognised gains and losses		
Realised Gains/losses on investment properties	(13,149)	-
	<hr/>	<hr/>
Net (expenditure)/income	(361,679)	493,207
	<hr/>	<hr/>

This page does not form part of the statutory financial statements