

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

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for the Year Ended 31 March 2022

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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 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.

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 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.

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		1,138,746	-	1,138,746	153,635
EXPENDITURE ON					
Raising funds	6	10,000	-	10,000	-
Charitable activities	7				
General charitable purpose					
		323,672	-	323,672	502,165
Total		333,672	-	333,672	502,165
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		2,051,118	-	2,051,118	1,825,135

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>474,859</u>	<u>-</u>	<u>474,859</u>	<u>189,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,452,209	-	2,452,209	2,109,135
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					
		<u>2,051,118</u>	<u>-</u>	<u>2,051,118</u>	<u>1,825,135</u>
FUNDS	15				
Unrestricted funds				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
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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
	£	£
Grants	-	45,479
Activity		
Local Business Support Scheme		

6. RAISING FUNDS

Other trading activities	31.3.22	31.3.21
	£	£
Bad debts	10,000	-

7. CHARITABLE ACTIVITIES COSTS

General charitable purpose		Direct Costs £
		323,672

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
	36,376	184,586

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

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

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

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	153,635	-	153,635
EXPENDITURE ON			
Charitable activities			
General charitable purpose	502,165	-	502,165
Net gains on investments	311,017	-	311,017
NET INCOME/(EXPENDITURE)	(37,513)	-	(37,513)
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(129,000)	-	(129,000)
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	1,825,135	-	1,825,135

11. TANGIBLE FIXED ASSETS

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

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/>
At 31 March 2021	1,919,350
	<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/>

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/>

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/>

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
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		-

	2022 £000s	2021 £000s
The fair value of plan assets are as follows:		
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	-
	<hr/>	<hr/>
	1,082,482	43,230
Investment income		
Rents received	56,264	64,926
Charitable activities		
Grants	-	45,479
	<hr/>	<hr/>
Total incoming resources	1,138,746	153,635
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
	<hr/>	<hr/>
	323,672	502,165
Total resources expended	<hr/>	<hr/>
	333,672	502,165
Net income/(expenditure) before gains and losses	<hr/>	<hr/>
	805,074	(348,530)
Realised recognised gains and losses		
Realised Gains/losses on investment properties	-	(13,149)
	<hr/>	<hr/>
Net income/(expenditure)	<hr/>	<hr/>
	805,074	(361,679)

This page does not form part of the statutory financial statements