

**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

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

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
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](http://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 £	<b>31.3.23 Total funds £</b>	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	<b>59,613</b>	-	<b>59,613</b>	1,082,482
Investment income	4	<b>59,228</b>	-	<b>59,228</b>	56,264
<b>Total</b>		<b>118,841</b>	-	<b>118,841</b>	1,138,746
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	10,000
<b>Charitable activities</b>	5				
General charitable purpose					
		<b>343,814</b>	-	<b>343,814</b>	323,672
<b>Total</b>		<b>343,814</b>	-	<b>343,814</b>	333,672
Net gains/(losses) on investments		-	-	-	(343,091)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(224,973)</b>	-	<b>(224,973)</b>	461,983
<b>Other recognised gains/(losses)</b>					
Actuarial gains/(losses) on defined benefit schemes		-	-	-	(236,000)
<b>Net movement in funds</b>		<b>(224,973)</b>	-	<b>(224,973)</b>	225,983
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>2,051,118</b>	-	<b>2,051,118</b>	1,825,135
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,826,145</b>	-	<b>1,826,145</b>	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 £
<b>FIXED ASSETS</b>					
Tangible assets	9	-	-	-	-
Investment property	10	<b>1,977,350</b>	-	<b>1,977,350</b>	1,977,350
		<b>1,977,350</b>	-	<b>1,977,350</b>	1,977,350
<b>CURRENT ASSETS</b>					
Debtors	11	<b>43,445</b>	-	<b>43,445</b>	29,115
Cash at bank and in hand		<b>25,670</b>	-	<b>25,670</b>	455,118
		<b>69,115</b>	-	<b>69,115</b>	484,233
<b>CREDITORS</b>					
Amounts falling due within one year	12	<b>(19,229)</b>	-	<b>(19,229)</b>	(9,374)
<b>NET CURRENT ASSETS</b>		<b>49,886</b>	-	<b>49,886</b>	474,859
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,027,236</b>	-	<b>2,027,236</b>	2,452,209
<b>DEFINED BENEFIT PENSION SCHEME OBLIGATIONS</b>	14	<b>(201,091)</b>	-	<b>(201,091)</b>	(401,091)
<b>NET ASSETS</b>		<b>1,826,145</b>	-	<b>1,826,145</b>	2,051,118
<b>FUNDS</b>	13				
Unrestricted funds				<b>1,826,145</b>	2,051,118
<b>TOTAL FUNDS</b>				<b>1,826,145</b>	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

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.

### **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**

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

**4. INVESTMENT INCOME**

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

**5. CHARITABLE ACTIVITIES COSTS**

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

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**

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

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

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

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

**9. TANGIBLE FIXED ASSETS**

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

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

**10. INVESTMENT PROPERTY**

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

Fair value at 31 March 2023 is represented by:

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

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**

	<b>31.3.23</b>	31.3.22
	£	£
Other debtors	<b>43,445</b>	29,115

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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



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

**13. MOVEMENT IN FUNDS**

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

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

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

**Comparatives for movement in funds**

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

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

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

### 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 £
<b>Unrestricted funds</b>			
General fund	1,825,135	1,010	1,826,145
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	1,257,587	(677,486)	(579,091)	1,010
<b>TOTAL FUNDS</b>	<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..

<b>The major assumptions used by the actuary were:</b>	<b>2023 %</b>	<b>2021 %</b>
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>
<b>Mortality assumptions:</b>	<b>2023 Years</b>	<b>2021 Years</b>
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>
---------	---	-------------

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

	<b>2023</b>	2021
	<b>£000s</b>	£000s
<b>Analysis of amount charged to other recognised gains/(losses)</b>		
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:

	<b>2023</b>	2021
	<b>£000s</b>	£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	<b>2022</b>
	<b>£000s</b>

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

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

Movements in the fair value of plan assets	<b>2022</b>
	<b>£000s</b>

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

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

<b>2023</b>	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.

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

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Revive income	59,613	31,369
Other income	-	1,113
Land receipts	-	1,050,000
	<b>59,613</b>	<b>1,082,482</b>
<b>Investment income</b>		
Rents received	59,228	56,264
<b>Total incoming resources</b>	<b>118,841</b>	<b>1,138,746</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bad debts	-	10,000
<b>Charitable activities</b>		
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
	<b>343,814</b>	<b>323,672</b>
Total resources expended	<b>343,814</b>	<b>333,672</b>
<b>Net (expenditure)/income</b>	<b>(224,973)</b>	<b>805,074</b>

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.