

IMAGINE IF TRUST

England & Wales · Charity number 1147780

Details

Status	Registered
Legal form	Charitable company
Company number	08069756
Registered	2012-06-21
Register	View on the Charity Commission register

Contact

Address	Frontline Trust Po Box 38 Wavertree Liverpool L15 0FH
Phone	01517333373
Email	info@imagineiftrust.org
Website	www.imagineiftrust.org

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE FOR THE PUBLIC BENEFIT AND ARE RESTRICTED TO THE FOLLOWING:A) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, FINANCIAL HARDSHIP OR SICKNESS AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN LIVERPOOL AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;B) TO ADVANCE EDUCATION INCLUDING BUT NOT BY WAY OF LIMITATION THROUGH THE PROVISION OF SEX AND RELATIONSHIP EDUCATION TO YOUNG PEOPLE IN SCHOOLS AND FURTHER EDUCATION ESTABLISHMENTS AND THE PROVISION OF OTHER LIFE-SKILLS COURSES SUCH AS FAMILY RELATIONSHIP TRAINING IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;C) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Imagine If Trust is a Liverpool based charity working to bring about transformation through a range of community projects. Our aims are to relieve poverty, promote education and strengthen families.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, The General Public/mankind

Geography

- Congo (Democratic Republic)
- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£502,152	£465,144	£139,673	15
2023-08-31	£474,906	£505,318	-	-
2022-08-31	£423,361	£500,289	-	-
2021-08-31	£562,251	£442,649	£210,005	17
2020-08-31	£419,172	£368,953	-	-

Trustees

Name	Role	Appointed
Christopher Holcombe	Chair	2025-12-01
Amanda Hargreaves		2022-03-14
James Edward Burch		2022-07-07
Nathan Peter Anderson		2022-07-07
Thomas Duncan Muchiri Baskerville		2022-07-07

IMAGINE IF TRUST

England & Wales - Charity number 1147780

Accounts

Charity Registration No. 1147780

Company Registration No. 8069756 (England and Wales)

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024



IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Christopher Butland Mr Nathan Anderson Mr Thomas Baskerville Mr James Burch Mrs Amanda Hargreaves Mr Mark Wyss Mrs Helenor Watson	(Appointed 25 July 2024)
Charity number	1147780	
Company number	8069756	
Registered office	Frontline Centre 147 Lawrence Road Liverpool L15 3HA	
Independent examiner	Tony Stanley ACA Mitchell Charlesworth Suites C, D, E & F 14th Floor, The Plaza 100 Old Hall Street Liverpool England L3 9QJ	
Bankers	CAF Bank PO Box 289 West Malling Kent ME19 4TA	

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IMAGINE IF TRUST

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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).

An introduction to Imagine If Trust

Imagine If Trust was launched in September 2012 as the umbrella organisation for a number of social transformation projects.

Our vision is to 'equip passionate people to work collaboratively in providing practical and emotional support'. In this we recognise the priority of working with people as holistically as possible, either by providing a range of projects under the Imagine If Trust umbrella or by partnering with other providers.

While the majority of our work is focussed on the Liverpool City Region, we also have the privilege of making a significant contribution to the lives of people abroad. To date this has primarily focussed on our Love Congo project – working in the Democratic Republic of Congo.

Objectives and activities

The primary aims of Imagine If Trust are:

- The relief of those in need, financial hardship, sickness or distress.
- To advance education.
- To provide or assist in the provision of facilities in the interests of social welfare.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Objectives reflecting the stated aims above are translated into our core activities, as outlined below.

- The relief of those in need, financial hardship, sickness or distress

All of the projects that we undertake look to address this objective. Whether providing affordable food for those in food poverty or attending a court hearing with one of our tenants through our Genesis Housing project, all our activities have some element of bringing relief to those in distress.

- To advance education

We believe in the power of learning both to empower individuals and to bolster their sense of self-esteem. A number of our projects contribute to this objective including Sticky Fingers Nursery which provides nursery education to children aged 2 to 4, our after school project and our Love Congo project supporting a school in the Democratic Republic of Congo.

- To provide or assist in the provision of facilities in the interests of social welfare

As part of our desire to help people out of homelessness we provide supported accommodation through our Genesis Housing project. We currently have 3 properties providing a total of 11 bed spaces in the Wavertree area of Liverpool.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024

Our partners

We would like to offer our thanks to all the organisations and individuals who have supported us in our work this year, including all of our volunteers, donors and sponsors. Everything Imagine If Trust has achieved this year has been reliant on your valuable contributions, in all their various forms. Thank you specifically to the following donors:

Acts 435

Benefact Trust

CAF Foundation

Feeding Liverpool

Freyson Consulting

Frontline Trust

Green Pastures

Kids Matter

LCVS

Liverpool City Council

Michael and Betty Little Trust

National Lottery Community Fund

Radio City Cash for Kids

Safe Families UK

Steve Morgan Foundation

Together Liverpool

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024**

Achievements and performance

Here is a quick summary of each of the projects:

Acts 435

Acts 435 provides a platform for one off needs to be listed on a website anonymously and individual donors match those needs. This direct giving provides fast, financial help to the people in need.

Family Matters

In partnership with the national charity Safe Families for Children, Family Matters provides intensive volunteer support to vulnerable families who are referred to us by social workers.

Food Hub

The Food Hub is a community food store open each week whereby local residents can join up as members and access a whole range of discounted foods for a subscription of £10 per month.

Genesis Housing

Genesis Housing offers supported accommodation to those who would otherwise be homeless or in hostel accommodation. We operate a total of four properties, housing 11 tenants who receive weekly support, coaching and signposting into education, employment or training.

Forever Young

A weekly coffee morning that offers companionship to lonely and isolated older people in our community. Our team of staff and volunteers provide space for a chat, to share in an interest or hobby with occasional day trips throughout the year.

Love Congo

Our Love Congo project works alongside partner organisations in the Democratic Republic of Congo (DRC), we provide practical and financial support in a number of areas to help bring about change to these people. The main projects we support are based in the North East of the country where thousands of people have been displaced due to the ongoing conflict.

Sticky Fingers

Sticky Fingers is a parent/carer and toddler group aimed at providing support to parents of young children. These sessions provide a quality environment for the parent and child to explore the art of playing together. We provide refreshments and toast for parents and children, as well as craft activities, song time and a huge amount of space to run around!

Sticky Fingers Day Nursery

Sticky Fingers Day Nursery offers an excellent environment for learning and development, for 2, 3 and 4-year-olds. The Nursery was launched in 2015 with assistance from Liverpool City Council who had identified a specific need for nursery provision in the L15 postcode area. The priority for the nursery is to offer places to local parents who qualify for free nursery provision.

The Zone

The Zone is our after-school club, started in September 2021 in response to the Covid pandemic and many local families needing extra provision. We now run a weekly session for school years 3-8.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024**

Financial review

Total income for the year amounted to £502,153 (2023: £474,906). Total expenditure amounted to £465,145 (2023: £505,318). Overall, this has resulted in a surplus for the year of £37,008 (2023: Deficit £30,412). This resulted in a total of available unrestricted funds of £68,882 at the year end (2023: £21,112).

The trustees have reviewed the financial status of the Trust. Overall, the picture is a positive one but with a recognition that the current economic climate remains challenging for all organisations in the charity sector. In light of this, close monitoring of expenditure and cashflow management is required.

With some generous support from funders, we finished the financial year in a strong position and have a firm foundation for the inevitable challenges that face an expanding organisation in the years to come.

Looking ahead into 2025 and beyond, we continue to be confident in our ability to deliver high quality services which will enable us to achieve our primary objectives.

Investment policy

There are no restrictions on the investment powers of the trustees.

Our liquid funds are held in our current and savings accounts.

Reserves policy

Our reserves policy reflects our desire to maintain a liquid reserve to draw on in the event of any reduction in our donated income and to provide a measure of protection to the delivery our core objectives. We continue to aim to have a fund of free and liquid reserves equivalent to £60k. This represents 3 months running costs and meets the criteria of our loan agreement with Kingdom Bank.

Net unrestricted current assets at the year-end were £53,870 (2023 £6,374). See note 23.

Risk policy

The trustees have identified the following main risks to our organisation and responses to these risks are outlined below.

1. Health and Safety

A Health and Safety policy has been adopted. Work has been carried out on risk assessments of all existing and new activities and new risk assessments are undertaken as required. Health and Safety induction and training is provided for all involved in project work.

2. Child Protection & Vulnerable Adults

Child Protection and Vulnerable Adults Policies are in place. The Trustees take seriously their responsibility to protect and safeguard the welfare of children, young people and vulnerable adults entrusted to Imagine If's care, and have all undertaken (or in the case of new trustees have been booked onto) Trustee safeguarding training. One Trustee has also been assigned as the Trustee Safeguarding lead.

All those involved (not just those who have access to children, young people and vulnerable adults) are briefed on their responsibilities and are made fully aware of the organisation's child protection and vulnerable adults' policy and procedures. Those involved in activities where they may have contact with children, young people or vulnerable adults are required to undergo DBS checks. A Safeguarding Team has been appointed and meets regularly to ensure that the policy is being implemented and to ensure that the policy remains both effective and up to date. Effective processes are in place to escalate any safeguarding issues from the Safeguarding Team to the Trustee Safeguarding Lead to the Trustee Board where appropriate.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Financial Risks

Guidelines are issued to all on proper cash handling procedures and are updated at least once a year. Instructions are issued to avoid making purchases in cash unless it is unavoidable. Internal departmental procedures have been standardised. Departmental records and central accounts are monitored regularly and all departmental budget holders receive monthly budget performance reports.

We receive regular guidance on financial risks from our accountant, the Charity Commission, HMRC and various third sector agencies. This keeps us up to date with newer areas of risk. Our accountant also advises us of any specific areas of weakness that may be identified during the annual independent examination, so that we can take steps to correct or protect against them. The Trustees have also appointed a lead Trustee for finance to ensure the Trustee Board are appropriately sighted on any significant financial risks.

Plans for the future

Our three key success factors for the year ahead are:

1. Stories of changed lives – all our activities are about people and so stories of lives that have been supported to change are key to our success.
2. Building partnerships – we recognise that supporting people will often take a range of services and so whether it is strengthening links between projects within the Imagine If Trust portfolio, or effective signposting to other agencies, building partnerships is a core requirement.
3. Sustainability – whether it is excellent financial management, good charity governance, or effective fundraising, we recognise the need to strengthen sustainability to ensure that we can continue to serve in the years ahead.

Structure, governance and management

Imagine If Trust is a registered charity and a company limited by guarantee incorporated on 15 May 2012.

Management of Imagine If Trust

The Trustees oversee the legal and financial responsibilities of the Trust, and they meet formally as a board on a regular basis. The trustees also have responsibility for the overall direction and vision of the charity. Day to day responsibility for the running of the charity is delegated to the Chief Executive Officer and the management team working in conjunction with the various project leaders.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr Christopher Butland	
Dr Thomas Drury (Chair)	(Resigned 25 July 2024)
Mr James Sloan	(Resigned 31 December 2024)
Mr Nathan Anderson	
Mr Thomas Baskerville	
Mr James Burch	
Mrs Amanda Hargreaves	
Mr Mark Wyss	
Mrs Helenor Watson	(Appointed 25 July 2024)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Management Team

James Sloan (CEO) until 31 December 2024, Jemma Orange (Development Manager and from 1 January 2025 Interim CEO), Helen Ann Atkins (Operations Manager), Jon McCowen (Early Years Manager) Rachel Marshall (Family Support Manager).

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024**

Small company provisions

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of trustees



Mr Mark Wyss

Trustee

Dated: 29 May 2025

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of Imagine If Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF IMAGINE IF TRUST**

I report to the trustees on my examination of the accounts of Imagine If Trust (the charity) for the year ended 31 August 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mitchell Charlesworth

Tony Stanley ACA
Mitchell Charlesworth
Chartered Accountants
Suites C, D, E & F
14th Floor, The Plaza
100 Old Hall Street
Liverpool
L3 9QJ
England

Dated: 30 May 2025
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**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024**

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	59,747	51,167	110,914	123,012
Charitable activities	4	186,700	202,935	389,635	351,095
Investments	5	1,603	-	1,603	799
Total income		<u>248,050</u>	<u>254,102</u>	<u>502,152</u>	<u>474,906</u>
<u>Expenditure on:</u>					
Charitable activities	6	187,134	278,010	465,144	503,718
Other	12	-	-	-	1,600
Total expenditure		<u>187,134</u>	<u>278,010</u>	<u>465,144</u>	<u>505,318</u>
Net incoming/(outgoing) resources before transfers		60,916	(23,908)	37,008	(30,412)
Gross transfers between funds		(13,146)	13,146	-	-
Net movement in funds		<u>47,770</u>	<u>(10,762)</u>	<u>37,008</u>	<u>(30,412)</u>
Reconciliation of funds					
Fund balances at 1 September 2023	21, 22	<u>21,112</u>	<u>81,553</u>	<u>102,665</u>	<u>133,077</u>
Fund balances at 31 August 2024	21, 22	<u><u>68,882</u></u>	<u><u>70,791</u></u>	<u><u>139,673</u></u>	<u><u>102,665</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024**

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	102,008	21,004	123,012
Charitable activities	4	303,393	47,702	351,095
Investments	5	799	-	799
Total income		406,200	68,706	474,906
<u>Expenditure on:</u>				
Charitable activities	6	414,176	89,542	503,718
Other	12	1,600	-	1,600
Total expenditure		415,776	89,542	505,318
Net movement in funds		(9,576)	(20,836)	(30,412)
Reconciliation of funds				
Fund balances at 1 September 2022		30,688	102,389	133,077
Fund balances at 31 August 2023	21, 22	21,112	81,553	102,665

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		160,247		163,687
Current assets					
Debtors	15	3,126		1,526	
Cash at bank and in hand		72,179		44,038	
		<u>75,305</u>		<u>45,564</u>	
Creditors: amounts falling due within one year	16	<u>(10,644)</u>		<u>(17,637)</u>	
Net current assets			64,661		27,927
Total assets less current liabilities			224,908		191,614
Creditors: amounts falling due after more than one year	17		(85,235)		(88,949)
Net assets			<u>139,673</u>		<u>102,665</u>
Income funds					
Restricted funds	21		70,791		81,553
Unrestricted funds	22		68,882		21,112
			<u>139,673</u>		<u>102,665</u>

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024**

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 May 2025



Mr Mark Wyss
Trustee

Company registration number 8069756

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IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Net cash (used in)/ provided by operating activities	24		30,252		(26,789)
Investing activities					
Proceeds on disposal of tangible fixed assets		-		1,310	
Interest received		1,603		799	
Net cash generated from investing activities			1,603		2,109
Financing activities					
Repayment of bank loans		(3,714)		(2,833)	
Net cash used in financing activities			(3,714)		(2,833)
Net increase/(decrease) in cash and cash equivalents			28,141		(27,513)
Cash and cash equivalents at beginning of year			44,038		71,551
Cash and cash equivalents at end of year			<u>72,179</u>		<u>44,038</u>

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1 Accounting policies

Charity information

Imagine If Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Frontline Centre, 147 Lawrence Road, Liverpool, L15 3HA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that 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. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

1 Accounting policies

(Continued)

1.4 Income

Donation and legacy income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

On occasions where the charity received assistance in the form of donated goods and facilities, and the benefit is quantifiable and material, an appropriate amount is included in income and an equivalent amount as expenditure under the relevant heading. The value of services provided by volunteers has not been included in these accounts.

Income from donated services and facilities is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The irrecoverable element of VAT is included with the item of expenses to which it relates as this cannot be recovered by the charitable company.

Raising funds comprises those costs incurred by the charity in the delivery of fundraising events.

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Also included is *Governance costs* which are associated with meeting the constitutional and statutory requirements of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, net of depreciation and any impairment losses. All assets costing more than £1,000 are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% p.a. on a straight line basis
Fixtures, fittings & equipment	33% p.a. on a straight line basis
Computers	33% p.a. on a straight line basis
Motor vehicles	25% p.a. on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

1 Accounting policies

(Continued)

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from qualifying income and from receipts under Gift Aid. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

When preparing the accounts there were any critical accounting estimates applied.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	18,437	51,167	69,604	60,698	21,004	81,702
Core grants	41,310	-	41,310	41,310	-	41,310
	<u>59,747</u>	<u>51,167</u>	<u>110,914</u>	<u>102,008</u>	<u>21,004</u>	<u>123,012</u>
Grants receivable for core activities						
Frontline Trust	41,310	-	41,310	41,310	-	41,310
	<u>41,310</u>	<u>-</u>	<u>41,310</u>	<u>41,310</u>	<u>-</u>	<u>41,310</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	The relief of hardship and advancement of education 2024 £	The relief of hardship and advancement of education 2023 £
Services provided under contract	120,076	107,841
Performance related grants	126,209	105,289
Charitable income	143,350	137,965
	<u>389,635</u>	<u>351,095</u>
Analysis by fund		
Unrestricted funds	186,700	303,393
Restricted funds	202,935	47,702
	<u>389,635</u>	<u>351,095</u>
Performance related grants		
Acts 435	-	6,240
Green Pastures	20,000	13,126
National Lottery Community Fund	23,000	-
Price Parry Trust	-	5,000
Feeding Britain	-	1,500
LCVS	-	4,800
Steve Morgan Foundation	28,500	25,000
Michael And Betty Little Trust	25,000	25,000
Cltizens Advice Support Fund	7,707	12,679
Bauer Radio	-	3,250
City of Liverpool	6,305	-
Medical Missionary News	5,000	-
Torus Foundation	1,000	-
Onwards homes	2,380	-
Together Liverpool	400	-
Lloyds Bank Foundation	3,750	-
Picton Children Centre	2,800	-
Other	367	8,694
Total	<u>126,209</u>	<u>105,289</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

5 Income from investments

Unrestricted funds 2024 £	Unrestricted funds 2023 £
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Interest receivable	1,603	799
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6 Charitable activities

2024 £	2023 £
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The relief of hardship and the advancement of education

Staff costs	257,172	285,219
Depreciation	3,440	3,440
Premises expenses	54,215	52,382
Repairs and renewals	12,745	23,810
Motor and travel	10,199	13,970
Legal and professional	12,611	15,476
Course and conference expenses	4,553	5,012
Project costs	566	44
Office expenses	2,572	3,392
Food, drink and other purchases	42,440	45,518
Sundry expenses	13,339	13,929

413,852	462,192
---------	---------

Grant funding of activities (see note 7)	49,717	40,026
Share of governance costs (see note 8)	1,575	1,500

465,144	503,718
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Analysis by fund

Unrestricted funds	187,134
Restricted funds	278,010
	465,144

For the year ended 31 August 2023

Unrestricted funds	414,176
Restricted funds	89,542
	503,718

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

7 Grants payable

	2024	2023
	£	£
The relief of hardship and the advancement of education		
Grants to institutions:		
CRS Church Democratic Republic of Congo	44,417	32,588
Freedom Church Liverpool	-	45
Causeway Charitable Services	635	350
City Hearts	-	136
	<u>45,052</u>	<u>33,119</u>
Grants to individuals	4,665	6,907
	<u>49,717</u>	<u>40,026</u>

8 Support costs allocated to activities

	2024	2023
	£	£
Governance costs	1,575	1,500
	<u>1,575</u>	<u>1,500</u>
Analysed between:		
Governance costs	1,575	1,500
	<u>1,575</u>	<u>1,500</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	3,440	3,440
Loss on disposal of tangible fixed assets	-	1,600
	<u>3,440</u>	<u>1,600</u>

10 Trustees

A former trustee received remuneration during the year £37,795 (2023 one trustee £35,762) . One trustee was reimbursed expenses during the period for amounts totalling £718 (2023 – two trustees were reimbursed expenses totalling £180).

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Charitable	15	17

Employment costs

	2024	2023
	£	£
Wages and salaries	236,490	263,868
Social security costs	10,487	10,824
Other pension costs	10,195	10,527
	<u>257,172</u>	<u>285,219</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Other

	Total Unrestricted funds	
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	-	1,600

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

13 Tangible fixed assets

	Freehold buildings	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2023	172,000	2,500	2,892	8,760	186,152
At 31 August 2024	172,000	2,500	2,892	8,760	186,152
Depreciation					
At 1 September 2023	8,313	2,500	2,892	8,760	22,465
Depreciation charged in the year	3,440	-	-	-	3,440
At 31 August 2024	11,753	2,500	2,892	8,760	25,905
Carrying amount					
At 31 August 2024	160,247	-	-	-	160,247
At 31 August 2023	163,687	-	-	-	163,687

Kingdom Bank holds a legal charge over 160 Lawrence Road, Liverpool. Kingdom Bank also hold a floating charge over all the furniture used in the property of the charity. At 31 August 2024 the amount owed to Kingdom Bank was £88,644(2023 - £92,359).

14 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at cost	75,305	45,564
Carrying amount of financial liabilities		
Measured at cost	94,858	97,037

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	140	1,500
Other debtors	2,986	26
	3,126	1,526

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	18	3,410	3,410
Other taxation and social security		1,021	9,549
Trade creditors		970	526
Other creditors		1,389	794
Accruals		3,854	3,358
		<u>10,644</u>	<u>17,637</u>

17 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	18	<u>85,235</u>	<u>88,949</u>

The bank loan is secured by a legal charge over the charity's property as detailed in the fixed asset and borrowing notes.

18 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>88,645</u>	<u>92,359</u>
Payable within one year	3,410	3,410
Payable after one year	<u>85,235</u>	<u>88,949</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>75,005</u>	<u>78,542</u>
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The bank loan is secured by legal charge over the charity's property in Lawrence Road, Liverpool.

19 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	<u>10,195</u>	<u>10,527</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	<u>6,075</u>	<u>5,775</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds			
	Balance at 1 September 2022	Income	Expenditure	Balance at 1 September 2023	Income	Expenditure	Transfers	Balance at 31 August 2024
	£	£	£	£	£	£	£	£
Food Hub	3,792	12,679	(11,601)	4,870	20,212	(25,082)	-	-
Love Congo	14,733	18,460	(40,509)	(7,316)	39,614	(39,614)	7,316	-
Christmas meal	550	-	-	550	-	-	-	550
Genesis Housing	72,582	12,226	(7,241)	77,567	28,520	(46,087)	-	60,000
Linking lives	1,250	-	-	1,250	6,654	(2,893)	-	5,011
Family Matters	710	17,556	(23,452)	(5,186)	26,405	(25,559)	5,186	846
Acts 435	146	7,285	(6,691)	740	3,535	(4,211)	-	64
Sticky Fingers Nursery	1,930	-	-	1,930	122,876	(124,806)	-	-
Sticky Fingers	2,618	-	-	-	726	(726)	-	-
Catalyst	5,174	-	-	2,618	2,500	(2,913)	-	2,205
After School	-	-	-	5,174	3,060	(6,119)	-	2,115
Other funds	(1,096)	500	(48)	(644)	-	-	644	-
	<u>102,389</u>	<u>68,706</u>	<u>(89,542)</u>	<u>81,553</u>	<u>254,102</u>	<u>(278,010)</u>	<u>13,146</u>	<u>70,791</u>

Food Hub is a project offering those on low income an opportunity to buy weekly groceries at discounted prices.

Love Congo is a project providing support to our partners working in the Democratic Republic of Congo. This funding includes the Medical Centre which is an aspect of our Love Congo work specifically aimed at developing a medical centre in Kasindi – near the Ugandan border. This fund also includes Child Support which supports pupils and teachers in a school in DR Congo.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

21 Restricted funds

(Continued)

Christmas Meal is a project providing a meal on Christmas Day each year for those who would otherwise be alone or unable to have one.

Genesis Housing is a project that provides supported accommodation for those who would otherwise be homeless. Included in the funds balance is a donation of £60,000 from the Steve Morgan Foundation towards the purchase of a property to be used for the project. These funds are restricted to being used for this project for a period of seven years from April 2021 at which point they will become unrestricted. If the property is sold prior to the end of this seven year period then the monies will need to be returned to the donor.

Linking Lives, Forever young is a project that matches isolated individuals with those who have some time to befriend and support them.

Family Matters is a project that provides support to families who would otherwise require more significant intervention from Social Care.

Acts 435 is a partner project that connects to those able to make donations with one off financial assistance.

Sticky Fingers Nursery income is provided by Liverpool City Council which represent the fees for early years education to pre-school children.

Catalyst relates to an internal allocation for staff support and wellbeing.

After school club started in September 2021 in response to the Covid pandemic and many local families needing extra provision. We now run a weekly session for school years 3-8 with an average of 60 children each week.

Other funds relates to smaller projects that are generally short term and meet a specific need.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General funds	21,112	248,050	(187,134)	(13,146)	68,882
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
General funds	30,688	406,200	(415,776)	-	21,112
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

23 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 August 2024 are represented by:						
Tangible assets	100,247	60,000	160,247	103,687	60,000	163,687
Current assets/(liabilities)	53,870	10,791	64,661	6,374	21,553	27,927
Long term liabilities	(85,235)	-	(85,235)	(88,949)	-	(88,949)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	68,882	70,791	139,673	21,112	81,553	102,665
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

24 Cash generated from operations	2024 £	2023 £
<i>Net (expenditure)/ income for the year (as per the statement of financial activities)</i>	37,008	(30,412)
Adjustments for:		
Investment income recognised in the statement of financial activities	(1,603)	(799)
(Gain)/loss on disposal of tangible fixed assets	-	1,600
Depreciation and impairment of tangible fixed assets	3,440	3,440
Movements in working capital:		
(Increase) in debtors	(1,600)	(700)
(Decrease)/increase in creditors	(6,993)	82
Cash generated from/(absorbed by) operations	30,252	(26,789)

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	37,795	35,762

During the year the company entered into the following transactions with related parties:

Frontline Trust is an independent charitable company. During the year Frontline Trust has assisted Imagine If Trust by providing grants.

Until 31 December 2024 James Sloan was a trustee and was also employed as CEO of the charity. He is also a trustee of New Hope Trust who are partnering with Imagine If Trust in developing a medical centre in the DRC. Imagine If Trust provided grants (see note 7).

Trustees donated a total of £1,240 during the year.

There were no other related party transactions in the year.

26 Company limited by guarantee

Imagine If Trust is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

IMAGINE IF TRUST

England & Wales - Charity number 1147780

Accounts

Charity Registration No. 1147780

Company Registration No. 8069756 (England and Wales)

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr Christopher Butland Dr Thomas Drury (Chair) Mr James Sloan Mr Nathan Anderson Mr Thomas Baskerville Mr James Burch Mrs Amanda Hargreaves Mr Mark Wyss	(Appointed 19 June 2023)
Charlty number	1147780	
Company number	8069756	
Registered office	Frontline Centre 147 Lawrence Road Liverpool L15 3HA	
Independent examiner	Tony Stanley ACA BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	CAF Bank PO Box 289 West Malling Kent ME19 4TA	

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
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Balance sheet	11 - 12
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**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023**

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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).

An introduction to Imagine If Trust

Imagine If Trust was launched in September 2012 as the umbrella organisation for a number of social transformation projects.

Our vision is to 'equip passionate people to work collaboratively in providing practical and emotional support'. In this we recognise the priority of working with people as holistically as possible, either by providing a range of projects under the Imagine If Trust umbrella or by partnering with other providers.

While the majority of our work is focussed on the Liverpool City Region, we also have the privilege of making a significant contribution to the lives of people abroad. To date this has primarily focussed on our Love Congo project – working in the Democratic Republic of Congo.

Objectives and activities

The primary aims of Imagine If Trust are:

- The relief of those in need, financial hardship, sickness or distress.
- To advance education.
- To provide or assist in the provision of facilities in the interests of social welfare.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Objectives reflecting the stated aims above are translated into our core activities, as outlined below.

- The relief of those in need, financial hardship, sickness or distress

All of the projects that we undertake look to address this objective. Whether providing affordable food for those in food poverty or attending a court hearing with one of our tenants through our Genesis Housing project, all our activities have some element of bringing relief to those in distress.

- To advance education

We believe in the power of learning both to empower individuals and to bolster their sense of self-esteem. A number of our projects contribute to this objective including Sticky Fingers Nursery which provides nursery education to children aged 2 to 4, our after school project and our Love Congo project supporting a school in the Democratic Republic of Congo.

- To provide or assist in the provision of facilities in the interests of social welfare

As part of our desire to help people out of homelessness we provide supported accommodation through our Genesis Housing project. We currently have 3 properties providing a total of 11 bed spaces in the Wavertree area of Liverpool.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023**

Our partners

We would like to offer our thanks to all the organisations and individuals who have supported us in our work this year, including all of our volunteers, donors and sponsors. Everything Imagine If Trust has achieved this year has been reliant on your valuable contributions, in all their various forms. Thank you specifically to the following donors:

ACTS 435
Benefact Trust
CAF Foundation
Coop Foundation
Feeding Liverpool
Freyson Consulting
Frontline Trust
Green Pastures
LCVS
Liverpool City Council
Michael and Betty Little Trust
Prince Parry Trust
Radio City Cash for Kids
Safe Families UK
Steve Morgan Foundation
Together Liverpool

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023**

Achievements and performance

Here is a quick summary of each of the projects:

Acts 435

Acts 435 provides a platform for one off needs to be listed on a website anonymously and individual donors match those needs. This direct giving provides fast, financial help to the people in need.

Family Matters

In partnership with the national charity Safe Families for Children, Family Matters provides intensive volunteer support to vulnerable families who are referred to us by social workers.

Food Hub

The Food Hub is a community food store open each week whereby local residents can join up as members and access a whole range of discounted foods for a subscription of £10 per month.

Genesis Housing

Genesis Housing offers supported accommodation to those who would otherwise be homeless or in hostel accommodation. We operate a total of four properties, housing 11 tenants who receive weekly support, coaching and signposting into education, employment or training.

Forever Young

A weekly coffee morning that offers companionship to lonely and isolated older people in our community. Our team of staff and volunteers provide space for a chat, to share in an interest or hobby with occasional day trips throughout the year.

Love Congo

Our Love Congo project works alongside partner organisations in the Democratic Republic of Congo (DRC), we provide practical and financial support in a number of areas to help bring about change to these people. The main projects we support are based in the North East of the country where thousands of people have been displaced due to the ongoing conflict.

Sticky Fingers

Sticky Fingers is a parent/carer and toddler group aimed at providing support to parents of young children. These sessions provide a quality environment for the parent and child to explore the art of playing together. We provide refreshments and toast for parents and children, as well as craft activities, song time and a huge amount of space to run around!

Sticky Fingers Day Nursery

Sticky Fingers Day Nursery offers an excellent environment for learning and development, for 2, 3 and 4-year-olds. The Nursery was launched in 2015 with assistance from Liverpool City Council who had identified a specific need for nursery provision in the L15 postcode area. The priority for the nursery is to offer places to local parents who qualify for free nursery provision.

The Zone

The Zone is our after-school club, started in September 2021 in response to the Covid pandemic and many local families needing extra provision. We now run a weekly session for school years 3-8.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023**

Financial review

The trustees have reviewed the financial status of the Trust. Overall, the picture is a positive one but with a recognition that the current economic climate remains challenging for all organisations in the charity sector. In light of this, close monitoring of expenditure and cashflow management is required.

With some generous support from funders, we finished the financial year in a strong position and have a firm foundation for the inevitable challenges that face an expanding organisation in the years to come.

Looking ahead into 2024 and beyond, we continue to be confident in our ability to deliver high quality services which will enable us to achieve our primary objectives.

Investment policy

There are no restrictions on the investment powers of the trustees.

Our liquid funds are held in our current and savings accounts.

Reserves policy

Our reserves policy reflects our desire to maintain a liquid reserve to draw on in the event of any reduction in our donated income and to provide a measure of protection to the delivery of our core objectives. We continue to aim to have a fund of free and liquid reserves equivalent to £60k. This represents 3 months running costs and meets the criteria of our loan agreement with Kingdom Bank.

As at the financial year end, the value of our unrestricted reserves fell below policy for a short time due to a number of late payments from debtors. Recognising the unfortunate position at the point of year end reporting, our bank balance however remained healthy at this time due to higher than usual restricted fund balances, and in communication with Kingdom Bank, there was no concern or action taken.

Net unrestricted current assets at the year-end were £8,349 (2022 £12,433). See note 21.

Risk policy

The trustees have identified the following main risks to our organisation and responses to these risks are outlined below.

1. Health and Safety

A Health and Safety policy has been adopted. Work has been carried out on risk assessments of all existing and new activities and new risk assessments are undertaken as required. Health and Safety induction and training is provided for all involved in project work.

2. Child Protection & Vulnerable Adults

Child Protection and Vulnerable Adults Policies are in place. The Trustees take seriously their responsibility to protect and safeguard the welfare of children, young people and vulnerable adults entrusted to Imagine If's care, and have all undertaken (or in the case of new trustees have been booked onto) Trustee safeguarding training. One Trustee has also been assigned as the Trustee Safeguarding lead.

All those involved (not just those who have access to children, young people and vulnerable adults) are briefed on their responsibilities and are made fully aware of the organisation's child protection and vulnerable adults' policy and procedures. Those involved in activities where they may have contact with children, young people or vulnerable adults are required to undergo DBS checks. A Safeguarding Team has been appointed and meets regularly to ensure that the policy is being implemented and to ensure that the policy remains both effective and up to date. Effective processes are in place to escalate any safeguarding issues from the Safeguarding Team to the Trustee Safeguarding Lead to the Trustee Board where appropriate.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023**

3. Financial Risks

Guidelines are issued to all on proper cash handling procedures and are updated at least once a year. Instructions are issued to avoid making purchases in cash unless it is unavoidable. Internal departmental procedures have been standardised. Departmental records and central accounts are monitored regularly and all departmental budget holders receive monthly budget performance reports.

We receive regular guidance on financial risks from our accountant, the Charity Commission, HMRC and various third sector agencies. This keeps us up to date with newer areas of risk. Our accountant also advises us of any specific areas of weakness that may be identified during the annual independent examination, so that we can take steps to correct or protect against them. The Trustees have also appointed a lead Trustee for finance to ensure the Trustee Board are appropriately sighted on any significant financial risks.

Plans for the future

Our three key success factors for the year ahead are:

1. Stories of changed lives – all our activities are about people and so stories of lives that have been supported to change are key to our success.
2. Building partnerships – we recognise that supporting people will often take a range of services and so whether it is strengthening links between projects within the Imagine If Trust portfolio, or effective signposting to other agencies, building partnerships is a core requirement.
3. Sustainability – whether it is excellent financial management, good charity governance, or effective fundraising, we recognise the need to strengthen sustainability to ensure that we can continue to serve in the years ahead.

Structure, governance and management

Imagine If Trust is a registered charity and a company limited by guarantee incorporated on 15 May 2012.

Management of Imagine If Trust

The Trustees oversee the legal and financial responsibilities of the Trust, and they meet formally as a board on a regular basis. The trustees also have responsibility for the overall direction and vision of the charity. Day to day responsibility for the running of the charity is delegated to the Chief Executive Officer and the management team working in conjunction with the various project leaders.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr Christopher Butland
Dr Thomas Drury (Chair)
Mr James Sloan
Mr Nathan Anderson
Mr Thomas Baskerville
Mr James Burch
Mrs Amanda Hargreaves
Mr Mark Wyss

(Appointed 19 June 2023)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Management Team

James Sloan (CEO), Jemma Orange (Development Manager), Helen Ann Atkins (Operations Manager), Jon McCowen (Early Years Manager) Rachel Marshall (Family Support Manager).

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023**

Small company provisions

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of trustees

Dr Thomas Drury (Chair)

Trustee

Dated: 29 April 2024

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also the directors of Imagine If Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF IMAGINE IF TRUST**

I report to the trustees on my examination of the accounts of Imagine If Trust (the charity) for the year ended 31 August 2023.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Tony Stanley ACA
BWM
Chartered Accountants
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 2 May 2024

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023**

Current financial year

		Unrestricted funds 2023	Restricted funds 2023	Total 2023	Total 2022
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	102,008	21,004	123,012	140,020
Charitable activities	4	303,393	47,702	351,095	283,324
Investments	5	799	-	799	17
Total income		406,200	68,706	474,906	423,361
<u>Expenditure on:</u>					
Charitable activities	6	414,176	89,542	503,718	500,289
Other	11	1,600	-	1,600	-
Total expenditure		415,776	89,542	505,318	500,289
Net movement in funds		(9,576)	(20,836)	(30,412)	(76,928)
<u>Reconciliation of funds</u>					
Fund balances at 1 September 2022		30,688	102,389	133,077	210,005
Fund balances at 31 August 2023		21,112	81,553	102,665	133,077

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
Income from:				
Donations and legacies	3	96,147	43,873	140,020
Charitable activities	4	254,574	28,750	283,324
Investments	5	17	-	17
Total income		<u>350,738</u>	<u>72,623</u>	<u>423,361</u>
Expenditure on:				
Charitable activities	6	404,240	96,049	500,289
Total expenditure		<u>404,240</u>	<u>96,049</u>	<u>500,289</u>
Net movement in funds		(53,502)	(23,426)	(76,928)
Reconciliation of funds				
Fund balances at 1 September 2021		<u>84,190</u>	<u>125,815</u>	<u>210,005</u>
Fund balances at 31 August 2022		<u><u>30,688</u></u>	<u><u>102,389</u></u>	<u><u>133,077</u></u>

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		163,687		170,037
Current assets					
Debtors	14	1,526		826	
Cash at bank and in hand		44,038		71,551	
		<u>45,564</u>		<u>72,377</u>	
Creditors: amounts falling due within one year	15	<u>(17,637)</u>		<u>(17,555)</u>	
Net current assets			27,927		54,822
Total assets less current liabilities			191,614		224,859
Creditors: amounts falling due after more than one year	16		(88,949)		(91,782)
Net assets			<u>102,665</u>		<u>133,077</u>
Income funds					
Restricted funds	20	81,553		102,389	
Unrestricted funds		21,112		30,688	
		<u>102,665</u>		<u>133,077</u>	

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET (CONTINUED)**

AS AT 31 AUGUST 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 April 2024

Dr Thomas Drury (Chair)
Trustee

Company registration number 8069756

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1 Accounting policies

Charity information

Imagine If Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Frontline Centre, 147 Lawrence Road, Liverpool, L15 3HA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that 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. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

1 Accounting policies

(Continued)

1.4 Income

Donation and legacy income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

On occasions where the charity received assistance in the form of donated goods and facilities, and the benefit is quantifiable and material, an appropriate amount is included in income and an equivalent amount as expenditure under the relevant heading. The value of services provided by volunteers has not been included in these accounts.

Income from donated services and facilities is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The irrecoverable element of VAT is included with the item of expenses to which it relates as this cannot be recovered by the charitable company.

Raising funds comprises those costs incurred by the charity in the delivery of fundraising events.

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Also included is *Governance costs* which are associated with meeting the constitutional and statutory requirements of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, net of depreciation and any impairment losses. All assets costing more than £1,000 are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% p.a. on a straight line basis
Fixtures, fittings & equipment	33% p.a. on a straight line basis
Computers	33% p.a. on a straight line basis
Motor vehicles	25% p.a. on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from qualifying income and from receipts under Gift Aid. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	60,698	21,004	81,702	56,962	43,873	100,835
Core grants	41,310	-	41,310	39,185	-	39,185
	<u>102,008</u>	<u>21,004</u>	<u>123,012</u>	<u>96,147</u>	<u>43,873</u>	<u>140,020</u>
Grants receivable for core activities						
Frontline Trust	41,310	-	41,310	39,185	-	39,185
	<u>41,310</u>	<u>-</u>	<u>41,310</u>	<u>39,185</u>	<u>-</u>	<u>39,185</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

	The relief of hardship and advancement of education 2023 £	The relief of hardship and advancement of education 2022 £
Services provided under contract	-	2,500
Performance related grants	105,289	55,356
Charitable income	245,806	225,468
	<u>351,095</u>	<u>283,324</u>
Analysis by fund		
Unrestricted funds	303,393	254,574
Restricted funds	47,702	28,750
	<u>351,095</u>	<u>283,324</u>
Performance related grants		
Acts 435	6,240	-
Green Pastures	13,126	-
Albert Hunt	-	7,000
Price Parry Trust	5,000	-
Feeding Britain	1,500	-
LCVS	4,800	18,000
Steve Morgan Foundation	25,000	25,000
Michael And Betty	25,000	-
Citizens Advice Support Fund	12,679	-
Bauer Radio	3,250	3,000
Other	8,694	2,356
	<u>105,289</u>	<u>55,356</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	799	17
	<u>799</u>	<u>17</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable activities

	2023	2022
	£	£
The relief of hardship and the advancement of education		
Staff costs	285,219	287,204
Depreciation	3,440	4,655
Premises expenses	52,382	41,070
Repairs and renewals	23,810	29,197
Motor and travel	13,970	6,241
Legal and professional	15,476	14,384
Course and conference expenses	5,012	3,889
Project costs	44	-
Office expenses	3,392	1,782
Food, drink and other purchases	45,518	28,671
Sundry expenses	13,929	24,731
	<u>462,192</u>	<u>441,824</u>
Grant funding of activities (see note 7)	40,026	57,065
Share of governance costs (see note 8)	1,500	1,400
	<u>503,718</u>	<u>500,289</u>
	<u><u>503,718</u></u>	<u><u>500,289</u></u>
Analysis by fund		
Unrestricted funds	414,176	
Restricted funds	89,542	
	<u>503,718</u>	
	<u><u>503,718</u></u>	
For the year ended 31 August 2022		
Unrestricted funds		404,240
Restricted funds		96,049
		<u>500,289</u>
		<u><u>500,289</u></u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

7 Grants payable

	2023 £	2022 £
The relief of hardship and the advancement of education		
Grants to institutions:		
CRS Church DRC	32,588	39,738
Safe Families	395	-
Family Matters	820	-
Genesis	870	-
Freedom Church Liverpool	45	-
Causeway Charitable Services	350	-
City Hearts	136	3,408
Bridge 2	-	6,241
Y Kids	-	3,057
	<u>35,204</u>	<u>52,444</u>
Grants to individuals	4,822	4,621
	<u>40,026</u>	<u>57,065</u>

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examination fees	-	1,500	1,500	1,400
	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>1,400</u>
Analysed between				
Charitable activities	-	1,500	1,500	1,400
	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>1,400</u>

Governance costs have been reallocated to charitable activities. They include payments to the independent examiner of £1,500 (2022- £1,400) for independent examination fees and charitable expenditure includes £1,500 (2022- £1,400) for accountancy and other services.

9 Trustees

One trustee (2022 one trustee and one persons connected with a trustee) received remuneration during the year. Two trustees were reimbursed expenses during the period for amounts totalling £180 (2022 – Four trustees were reimbursed expenses totalling £7,911).

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Charitable	20	20

Employment costs

	2023	2022
	£	£
Wages and salaries	263,868	264,022
Social security costs	10,824	13,505
Other pension costs	10,527	9,677
	285,219	287,204

There were no employees whose annual remuneration was £60,000 or more.

11 Other

	Unrestricted	Total
	funds	
	2023	2022
	£	£
Net loss on disposal of tangible fixed assets	1,600	-

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

12 Tangible fixed assets

	Freehold buildings	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2022	172,000	2,500	2,892	13,260	190,652
Disposals	-	-	-	(4,500)	(4,500)
At 31 August 2023	172,000	2,500	2,892	8,760	186,152
Depreciation					
At 1 September 2022	4,873	2,500	2,892	10,350	20,615
Depreciation charged in the year	3,440	-	-	-	3,440
Eliminated in respect of disposals	-	-	-	(1,590)	(1,590)
At 31 August 2023	8,313	2,500	2,892	8,760	22,465
Carrying amount					
At 31 August 2023	163,687	-	-	-	163,687
At 31 August 2022	167,127	-	-	2,910	170,037

Kingdom Bank holds a legal charge over 160 Lawrence Road, Liverpool. Kingdom Bank also hold a floating charge over all the furniture used in the property of the charity. At 31 August 2023 the amount owed to Kingdom Bank was £92,359 (2022 - £95,192).

13 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at cost	45,564	72,377
Carrying amount of financial liabilities		
Measured at cost	97,037	100,018

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,500	800
Other debtors	26	26
	1,526	826

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	17	3,410	3,410
Other taxation and social security		9,549	9,319
Trade creditors		526	270
Other creditors		794	1,197
Accruals		3,358	3,359
		<u>17,637</u>	<u>17,555</u>

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	17	88,949	91,782
		<u>88,949</u>	<u>91,782</u>

The bank loan is secured by a legal charge over the charity's property as detailed in the fixed asset and borrowing notes.

17 Loans and overdrafts

	2023 £	2022 £
Bank loans	92,359	95,192
	<u>92,359</u>	<u>95,192</u>
Payable within one year	3,410	3,410
Payable after one year	88,949	91,782
	<u>92,359</u>	<u>95,192</u>
Amounts included above which fall due after five years:		
Payable by instalments	78,542	81,952
	<u>78,542</u>	<u>81,952</u>

The bank loan is secured by legal charge over the charity's property in Lawrence Road, Liverpool.

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the statement of financial activities in respect of defined contribution schemes was £10,527 (2022- £9,677).

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	5,775	1,400

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at
	Balance at Income 1 September 2021 £	Expenditure £	£	Balance at Income 1 September 2022 £	Expenditure £	£	31 August 2023 £
Food Hub	4,922	30	(1,160)	3,792	12,679	(11,601)	4,870
Love Congo	27,249	27,222	(39,738)	14,733	18,460	(40,509)	(7,316)
Christmas meal	550	-	-	550	-	-	550
Genesis							
Housing	73,402	-	(820)	72,582	12,226	(7,241)	77,567
Bab Ftah	873	(714)	(159)	-	-	-	-
Linking lives	1,250	-	-	1,250	-	-	1,250
Family Matters	4,213	27,362	(30,865)	710	17,556	(23,452)	(5,186)
ACTS435	924	4,825	(5,603)	146	7,285	(6,691)	740
Sticky Fingers							
Nursery	5,000	1,930	(5,000)	1,930	-	-	1,930
Catalyst	-	6,527	(3,909)	2,618	-	-	2,618
After School	-	5,174	-	5,174	-	-	5,174
Other funds	7,432	267	(8,795)	(1,096)	500	48	(548)
	<u>125,815</u>	<u>72,623</u>	<u>(96,049)</u>	<u>102,389</u>	<u>68,706</u>	<u>(89,542)</u>	<u>81,553</u>

Food Hub is a project offering those on low income an opportunity to buy weekly groceries at discounted prices.

Love Congo is a project providing support to our partners working in the Democratic Republic of Congo. This funding includes the Medical Centre which is an aspect of our Love Congo work specifically aimed at developing a medical centre in Kasindi – near the Ugandan border. This fund also includes Child Support which supports pupils and teachers in a school in DR Congo.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

20 Restricted funds

(Continued)

Christmas Meal is a project providing a meal on Christmas Day each year for those who would otherwise be alone or unable to have one.

Genesis Housing is a project that provides supported accommodation for those who would otherwise be homeless. Included in the funds balance is a donation of £60,000 from the Steve Morgan Foundation towards the purchase of a property to be used for the project. These funds are restricted to being used for this project for a period of seven years from April 2021 at which point they will become unrestricted. If the property is sold prior to the end of this seven year period then the monies will need to be returned to the donor.

Bab Ftah is a project that offers support to Muslim women who would otherwise be isolated through a monthly opportunity to meet over a meal.

Linking Lives is a project that matches isolated individuals with those who have some time to befriend and support them.

Family Matters is a project that provides support to families who would otherwise require more significant intervention from Social Care.

ACTS435 is a partner project that connects those requiring small grants with those in need of one off financial assistance.

Sticky Fingers Nursery provides early years education to pre-school children.

Catalyst relates to an internal allocation for staff support and wellbeing.

After school club started in September 2021 in response to the Covid pandemic and many local families needing extra provision. We now run a weekly session for school years 3-8 with an average of 60 children each week.

Other funds relates to smaller projects that are generally short term and meet a specific need.

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:						
Tangible assets	103,687	60,000	163,687	110,037	60,000	170,037
Current assets/(liabilities)	8,349	21,553	27,927	12,433	42,389	54,822
Long term liabilities	(88,949)	-	(88,949)	(91,782)	-	(91,782)
	<u>23,087</u>	<u>81,553</u>	<u>102,665</u>	<u>30,688</u>	<u>102,389</u>	<u>133,077</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	35,762	31,200

During the year the company entered into the following transactions with related parties:

Frontline Trust is an independent charitable company. During the year Frontline Trust has assisted Imagine If Trust by providing grants.

John Gibson was a trustee of Imagine If Trust in the prior year resigning on 7 July 2022. His wife was also employed by the charity.

Lisa Orange was a trustee of Imagine If Trust in the prior year resigning on 7 July 2022. Her sister-in-law continues to be employed by the charity.

James Sloan is a trustee and is also employed as CEO of the charity. He is also a trustee of New Hope Trust who are partnering with Imagine If Trust in developing a medical centre in the DRC. Imagine if Trust provided grants (see note 7).

Trustees donated a total of £1,200 during the year.

There were no other related party transactions in the year.

23 Company limited by guarantee

Imagine If Trust is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

IMAGINE IF TRUST

England & Wales - Charity number 1147780

Accounts

Charity Registration No. 1147780

Company Registration No. 8069756 (England and Wales)

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
PAGES FOR FILING WITH REGISTRAR

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr Christopher Butland Mr Thomas Drury (Chair) Mr James Sloan Mr Nathan Anderson Mr Thomas Baskerville Mr James Burch Mrs Amanda Hargreaves	(Appointed 7 June 2022) (Appointed 7 May 2022) (Appointed 7 July 2022) (Appointed 14 March 2022)
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Charity number 1147780

Company number 8069756

Registered office Frontline Centre
147 Lawrence Road
Liverpool
L15 3HA

Independent examiner Tony Stanley ACA
BWM
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Bankers CAF Bank
PO Box 289
West Malling
Kent
ME19 4TA

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
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**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022**

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Imagine If Trust was incorporated on the 15th May 2012 as a Private Company Limited by Guarantee, which is also a Registered Charity.

An introduction to Imagine If Trust

Imagine If Trust was launched in September 2012 as the umbrella organisation for a number of social transformation projects. Most of these projects had previously functioned as part of Frontline Trust. The vision to separate these projects out was to enable them to gain greater influence and impact with the new freedom they would enjoy. The relationship between Imagine If Trust and Frontline Trust remains strong and Frontline Trust continue to be a major supporter of the various projects.

Our vision is to 'Equip passionate people to work collaboratively in providing practical and emotional support'. In this we recognise the priority of working with people as holistically as possible, either by providing a range of projects under the Imagine If Trust umbrella or by partnering with other providers.

While much of our work is focussed on the Liverpool City Region, we also have the privilege of making a significant contribution to the lives of people abroad. To date this has primarily focussed on our Love Congo project – working in the Democratic Republic of Congo.

Objectives and activities

The primary aims of Imagine If Trust are:

- The relief of those in need, financial hardship, sickness or distress.
- To advance education.
- To provide or assist in the provision of facilities in the interests of social welfare.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Objectives reflecting the stated aims above are translated into our core activities, as outlined below.

- The relief of those in need, financial hardship, sickness or distress

All of the projects that we undertake look to address this objective. Whether providing affordable food for those in food poverty or attending a court hearing with one of our tenants through our Genesis Housing project, all our activities have some element of bringing relief to those in distress.

- To advance education

We believe in the power of learning both to empower individuals and to bolster their sense of self-esteem. A number of our projects contribute to this objective including Sticky Fingers Nursery which provides nursery education to children aged 2 to 4, our after school project and our Love Congo project supporting a school in the Democratic Republic of Congo.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022**

- To provide or assist in the provision of facilities in the interests of social welfare

As part of our desire to help people out of homelessness we provide supported accommodation through our Genesis Housing project. We currently have 3 properties providing a total of 11 bed spaces in the Wavertree area of Liverpool.

Our partners

We would like to offer our thanks to all the organisations and individuals who have supported us in our work this year, including all of our volunteers, donors and sponsors. Everything Imagine If Trust has achieved this year has been reliant on your valuable contributions, in all their various forms. Thank you specifically to the following donors:

ACTS 435
Albert Hunt Trust
CAF Foundation
Coop Foundation
Feeding Liverpool
Freyson Consulting
Frontline Trust
Green Pastures
LCVS
Liverpool City Council
Radio City Cash for Kids
Safe Families UK
Steve Morgan Foundation

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022**

Achievements and performance

Here is a quick summary of each of the projects:

Acts 435

Acts 435 provides a platform for one off needs to be listed on a website anonymously and individual donors match those needs. This direct giving provides fast, financial help to the people in need.

Family Matters

In partnership with the national charity Safe Families for Children, Family Matters provides intensive volunteer support to vulnerable families who are referred to us by social workers.

Food Hub

The Food Hub is a community food store open each week whereby local residents can join up as members and access a whole range of discounted foods for a subscription of £10 per month.

Genesis Housing

Genesis Housing offers supported accommodation to those who would otherwise be homeless or in hostel accommodation. We operate a four bed men's house, a three bed women's house and in April 2021 opened our third property comprising 2 x 2 bed flats to provide follow on accommodation from the other two properties.

Forever Young

A weekly coffee morning that offers companionship to lonely and isolated older people in our community. Our team of staff and volunteers provide space for a chat, to share in an interest or hobby with occasional day trips throughout the year.

Love Congo

Our Love Congo project works alongside partner organisations in the Democratic Republic of Congo (DRC), we provide practical and financial support in a number of areas to help bring about change to these people. The main projects we support are based in the North East of the country where thousands of people have been displaced due to the ongoing conflict.

Sticky Fingers

Sticky Fingers is a parent/carer and toddler group aimed at providing support to parents of young children. These sessions provide a quality environment for the parent and child to explore the art of playing together. We provide refreshments and toast for parents and children, as well as craft activities, song time and a huge amount of space to run around!

Sticky Fingers Day Nursery

Sticky Fingers Day Nursery offers an excellent environment for learning and development, for 2-, 3- and 4-year-olds. The Nursery was launched in 2015 with assistance from Liverpool City Council who had identified a specific need for nursery provision in the L15 postcode area. The priority for the nursery is to offer places to local parents who qualify for free nursery provision.

The Zone

The Zone is our after-school club, started in September 2021 in response to the Covid pandemic and many local families needing extra provision. We now run 2 sessions per week for school years 3-8.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022**

Financial review

The trustees have reviewed the financial status of the Trust. Overall, the picture is a positive one but with a recognition that the current economic climate remains challenging for all organisations in the charity sector. In light of this, close monitoring of expenditure and cashflow management is required.

With some generous support from funders, we finished the financial year in a strong position and have a firm foundation for the inevitable challenges that face an expanding organisation in the years to come.

Looking ahead into 2023 and beyond, we continue to be confident in our ability to deliver high quality services which will enable us to achieve our primary objectives.

INVESTMENT POLICY

There are no restrictions on the investment powers of the trustees.

Our liquid funds are held in our current and savings accounts.

RESERVES POLICY

Our reserves policy reflects our desire to maintain a liquid reserve to draw on in the event of any reduction in our donated income and to provide a measure of protection to the delivery of our core objectives. We continue to aim to have a fund of free and liquid reserves equivalent to £60k. This represents 3 months running costs and meets the criteria of our loan agreement with Kingdom Bank.

Net unrestricted current assets at the yearend were £12,433 (2021 £63,124). See note 20.

Risk policy

The trustees have identified the following main risks to our organisation and responses to these risks are outlined below.

1. Health and Safety

A Health and Safety policy has been adopted. Work has been carried out on risk assessments of all existing and new activities and new risk assessments are undertaken as required. Health and Safety induction and training is provided for all involved in project work.

2. Child Protection & Vulnerable Adults

Child Protection and Vulnerable Adults Policies are in place. The Trustees take seriously their responsibility to protect and safeguard the welfare of children, young people and vulnerable adults entrusted to Imagine If's care, and have all undertaken (or in the case of new trustees have been booked onto) Trustee safeguarding training. One Trustee has also been assigned as the Trustee Safeguarding lead.

All those involved (not just those who have access to children, young people and vulnerable adults) are briefed on their responsibilities and are made fully aware of the organisation's child protection and vulnerable adults' policy and procedures. Those involved in activities where they may have contact with children, young people or vulnerable adults are required to undergo DBS checks. A Safeguarding Team has been appointed and meets regularly to ensure that the policy is being implemented and to ensure that the policy remains both effective and up to date. Effective processes are in place to escalate any safeguarding issues from the Safeguarding Team to the Trustee Safeguarding Lead to the Trustee Board where appropriate.

3. Financial Risks

Guidelines are issued to all on proper cash handling procedures and are updated at least once a year. Instructions are issued to avoid making purchases in cash unless it is unavoidable. Internal departmental procedures have been standardised. Departmental records and central accounts are monitored regularly and all departmental budget holders receive monthly budget performance reports.

We receive regular guidance on financial risks from our accountant, the Charity Commission, HMRC and various third sector agencies. This keeps us up to date with newer areas of risk. Our accountant also advises us of any specific areas of weakness that may be identified during the annual independent examination, so that we can take steps to correct or protect against them. The Trustees have also appointed a lead Trustee for finance to ensure the Trustee Board are appropriately sighted on any significant financial risks.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022**

We receive regular guidance on financial risks from our accountant, the Charity Commission, HMRC and various third sector agencies. This keeps us up to date with newer areas of risk. Our accountant also advises us of any specific areas of weakness that may be identified during the annual independent examination, so that we can take steps to correct or protect against them. The Trustees have also appointed a lead Trustee for finance to ensure the Trustee Board are appropriately sighted on any significant financial risks.

PLANS FOR THE FUTURE

Our three key success factors for the year ahead are:

1. Stories of changed lives – all our activities are about people and so stories of lives that have been supported to change are key to our success.
2. Building partnerships – we recognise that supporting people will often take a range of services and so whether it is strengthening links between projects within the Imagine If Trust portfolio, or effective signposting to other agencies, building partnerships is a core requirement.
3. Sustainability – whether it is excellent financial management, good charity governance, or effective fundraising, we recognise the need to strengthen sustainability to ensure that we can continue to serve in the years ahead.

Structure, governance and management

Imagine If Trust is a registered charity and a company limited by guarantee incorporated on 15 May 2012.

Management of Imagine If Trust

The Trustees oversee the legal and financial responsibilities of the Trust, and they meet formally as a board on a regular basis. The trustees also have responsibility for the overall direction and vision of the charity. Day to day responsibility for the running of the charity is delegated to the Chief Executive Officer and the management team working in conjunction with the various project leaders.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr Christopher Butland	
Mr Thomas Drury (Chair)	
Mr John Gibson	(Resigned 7 July 2022)
Mrs Alison Hughes	(Resigned 20 September 2021)
Mrs Lisa Orange	(Resigned 7 July 2022)
Mr James Sloan	
Mr Nathan Anderson	(Appointed 7 June 2022)
Mr Thomas Baskerville	(Appointed 7 May 2022)
Mr James Burch	(Appointed 7 July 2022)
Mrs Amanda Hargreaves	(Appointed 14 March 2022)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Management Team

James Sloan (CEO), Jemma Orange (Development Manager), Helen Ann Atkins (Operations Manager), Jon McCowen (Early Years Manager) Rachel Marshall (Family Support Manager).

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022**

Small company provisions

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of trustees

Mr Thomas Drury (Chair)
Trustee
Dated: 31 May 2023

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

The trustees, who are also the directors of Imagine If Trust for the purpose of company law, are responsible for preparing the Trustees' Report, and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF IMAGINE IF TRUST**

I report to the trustees on my examination of the accounts of Imagine If Trust (the charity) for the year ended 31 August 2022.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Tony Stanley ACA
BWM
Chartered Accountants
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 31 May 2023

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

Current financial year

		Unrestricted funds 2022	Restricted funds 2022	Total 2022	Total 2021
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	96,147	43,873	140,020	183,361
Charitable activities	4	254,574	28,750	283,324	378,877
Investments	5	17	-	17	13
Total income		350,738	72,623	423,361	562,251
<u>Expenditure on:</u>					
Charitable activities	6	404,240	96,049	500,289	442,649
Total expenditure		404,240	96,049	500,289	442,649
Net movement in funds		(53,502)	(23,426)	(76,928)	119,602
<u>Reconciliation of funds</u>					
Fund balances at 1 September 2021		84,190	125,815	210,005	90,403
Fund balances at 31 August 2022		30,688	102,389	133,077	210,005

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
Income from:				
Donations and legacies	3	178,711	4,650	183,361
Charitable activities	4	195,027	183,850	378,877
Investments	5	13	-	13
Total income		373,751	188,500	562,251
Expenditure on:				
Charitable activities	6	361,327	81,322	442,649
Total expenditure		361,327	81,322	442,649
Net movement in funds		12,424	107,178	119,602
Reconciliation of funds				
Fund balances at 1 September 2020		71,766	18,637	90,403
Fund balances at 31 August 2021		84,190	125,815	210,005

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 AUGUST 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	11	170,037	174,692
Current assets			
Debtors	13	826	1,429
Cash at bank and in hand		71,551	149,529
		<u>72,377</u>	<u>150,958</u>
Liabilities			
Creditors: amounts falling due within one year	14	(17,555)	(22,019)
Net current assets		<u>54,822</u>	<u>128,939</u>
Total net assets		<u>224,859</u>	<u>303,631</u>
Creditors: amounts falling due after more than one year	15	(91,782)	(93,626)
Total net assets		<u><u>133,077</u></u>	<u><u>210,005</u></u>
The funds of the charity			
Restricted funds	19	102,389	125,815
Unrestricted funds		30,688	84,190
Total charity funds		<u><u>133,077</u></u>	<u><u>210,005</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 May 2023

Mr Thomas Drury (Chair)
Trustee

Company Registration No. 8069756

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Imagine If Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Frontline Centre, 147 Lawrence Road, Liverpool, L15 3HA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts and as detailed in the Trustees' report, the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that 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. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.4 Income

Donation and legacy income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

On occasions where the charity received assistance in the form of donated goods and facilities, and the benefit is quantifiable and material, an appropriate amount is included in income and an equivalent amount as expenditure under the relevant heading. The value of services provided by volunteers has not been included in these accounts.

Income from donated services and facilities is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The irrecoverable element of VAT is included with the item of expenses to which it relates as this cannot be recovered by the charitable company.

Raising funds comprises those costs incurred by the charity in the delivery of fundraising events.

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Also included is *Governance costs* which are associated with meeting the constitutional and statutory requirements of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, net of depreciation and any impairment losses. All assets costing more than £1,000 are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% p.a. on a straight line basis
Fixtures, fittings & equipment	33% p.a. on a straight line basis
Computers	33% p.a. on a straight line basis
Motor vehicles	25% p.a. on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

1 Accounting policies (Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from qualifying income and from receipts under Gift Aid. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	56,962	43,873	100,835	136,879	4,650	141,529
Core grants	39,185	-	39,185	41,832	-	41,832
	<u>96,147</u>	<u>43,873</u>	<u>140,020</u>	<u>178,711</u>	<u>4,650</u>	<u>183,361</u>
Grants receivable for core activities						
Coronavirus Job Retention Scheme Grant	-	-	-	2,748	-	2,748
Frontline Trust	39,185	-	39,185	39,084	-	39,084
	<u>39,185</u>	<u>-</u>	<u>39,185</u>	<u>41,832</u>	<u>-</u>	<u>41,832</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

	The relief of hardship and advancement of education 2022 £	The relief of hardship and advancement of education 2021 £
Services provided under contract	2,500	86,779
Performance related grants	55,356	213,850
Charitable income	225,468	78,248
	<u>283,324</u>	<u>378,877</u>
Analysis by fund		
Unrestricted funds	254,574	195,027
Restricted funds	28,750	183,850
	<u>283,324</u>	<u>378,877</u>
Performance related grants		
Michael and Betty Little Trust	-	24,000
Albert Hunt	7,000	-
Garfield Weston Foundation	-	20,000
John Moores Foundation	-	4,000
LCVS	18,000	-
Steve Morgan Foundation	25,000	145,000
New Hope	-	3,850
CAF	-	15,000
Bauer Radio	3,000	-
Other	2,356	2,000
	<u>55,356</u>	<u>213,850</u>

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	17	13
	<u>17</u>	<u>13</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

6 Charitable activities

	2022	2021
	£	£
The relief of hardship and the advancement of education		
Staff costs	287,204	219,901
Depreciation	4,655	1,808
Premises expenses	41,070	39,832
Repairs and renewals	29,197	60,488
Motor and travel	6,241	6,663
Legal and professional	14,384	21,186
Course and conference expenses	3,889	2,552
Office expenses	1,782	2,479
Food, drink and other purchases	28,671	18,367
Sundry expenses	24,731	11,248
	<u>441,824</u>	<u>384,524</u>
Grant funding of activities (see note 7)	57,065	56,695
Share of governance costs (see note 8)	1,400	1,430
	<u>500,289</u>	<u>442,649</u>
Analysis by fund		
Unrestricted funds	404,240	
Restricted funds	96,049	
	<u>500,289</u>	
For the year ended 31 August 2021		
Unrestricted funds		361,327
Restricted funds		81,322
		<u>442,649</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

7 Grants payable

	2022 £	2021 £
The relief of hardship and the advancement of education		
Grants to institutions:		
CRS Church DRC	39,738	44,680
Our House Walton Community Hub	-	3,482
City Hearts	3,408	655
Bridge 2	6,241	-
Y Kids	3,057	-
	<u>52,444</u>	<u>48,817</u>
Grants to individuals	4,621	7,878
	<u>57,065</u>	<u>56,695</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent examination fees	-	1,400	1,400	1,430
	<u>-</u>	<u>1,400</u>	<u>1,400</u>	<u>1,430</u>
Analysed between				
Charitable activities	-	1,400	1,400	1,430
	<u>-</u>	<u>1,400</u>	<u>1,400</u>	<u>1,430</u>

Governance costs have been reallocated to charitable activities. They include payments to the independent examiner of £1,400 (2021- £1,430) for independent examination fees and charitable expenditure includes £1,400(2021- £2,425) for accountancy and other services.

9 Trustees

One trustee and one person connected to a trustee (2021 one trustee and one persons connected with a trustee) received remuneration during the year. Four trustees were reimbursed expenses during the period of amounts totalling £7,911(2021- £nil).

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Charitable	20	17

Employment costs

	2022	2021
	£	£
Wages and salaries	264,022	207,396
Social security costs	13,505	4,993
Other pension costs	9,677	7,512
	287,204	219,901

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Freehold buildings	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2021	172,000	2,500	2,892	13,260	190,652
At 31 August 2022	172,000	2,500	2,892	13,260	190,652
Depreciation					
At 1 September 2021	1,433	2,500	2,892	9,135	15,960
Depreciation charged in the year	3,440	-	-	1,215	4,655
At 31 August 2022	4,873	2,500	2,892	10,350	20,615
Carrying amount					
At 31 August 2022	167,127	-	-	2,910	170,037
At 31 August 2021	170,567	-	-	4,125	174,692

Kingdom Bank holds a legal charge over 160 Lawrence Road, Liverpool. Kingdom Bank also hold a floating charge over all the furniture used in the property of the charity. At 31 August 2021 the amount owed to Kingdom Bank was £95,192(2021 £98,626).

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

12	Financial instruments		2022	2021
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at cost		150,958	1,429
			<u> </u>	<u> </u>
	Carrying amount of financial liabilities			
	Measured at cost		100,018	103,459
			<u> </u>	<u> </u>
13	Debtors		2022	2021
			£	£
	Amounts falling due within one year:			
	Trade debtors		800	1,429
	Other debtors		26	-
			<u> </u>	<u> </u>
			826	1,429
			<u> </u>	<u> </u>
14	Creditors: amounts falling due within one year		2022	2021
		Notes	£	£
	Bank loans	16	3,410	5,000
	Other taxation and social security		9,319	12,186
	Trade creditors		270	675
	Other creditors		1,197	797
	Accruals		3,359	3,361
			<u> </u>	<u> </u>
			17,555	22,019
			<u> </u>	<u> </u>
15	Creditors: amounts falling due after more than one year		2022	2021
		Notes	£	£
	Bank loans	16	91,782	93,626
			<u> </u>	<u> </u>

The bank loan is secured by a legal charge over the charity's property as detailed in the fixed asset and borrowing notes.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

16 Loans and overdrafts

	2022	2021
	£	£
Bank loans	95,192	98,626
	<u> </u>	<u> </u>
Payable within one year	3,410	5,000
Payable after one year	91,782	93,626
	<u> </u>	<u> </u>
Amounts included above which fall due after five years:		
Payable by instalments	81,952	(73,626)
	<u> </u>	<u> </u>

The bank loan is secured by legal charge over the charity's property in Lawrence Road, Liverpool.

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the statement of financial activities in respect of defined contribution schemes was £9,678 (2021- £7,512).

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	1,400	11,288
Between two and five years	-	1,400
	<u> </u>	<u> </u>
	1,400	12,688
	<u> </u>	<u> </u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 August 2022
	Balance at	Income	Expenditure	Balance at	Income	Expenditure	
	1 September 2020			1 September 2021			
	£	£	£	£	£	£	£
Food Hub	3,897	1,025	-	4,922	30	(1,160)	3,792
Love Congo	12,047	58,398	(43,196)	27,249	27,222	(39,738)	14,733
	1,820	70	(1,890)	-	-	-	-
Christmas meal	-	650	(100)	550	-	-	550
Genesis							
Housing	-	82,835	(9,433)	73,402	-	(820)	72,582
Bab Ftah	873	-	-	873	(714)	(159)	-
Linking lives	-	1,250	-	1,250	-	-	1,250
Family Matters							
	-	25,300	(21,087)	4,213	27,362	(30,865)	710
ACTS435	-	6,190	(5,266)	924	4,825	(5,603)	146
Sticky Fingers							
Nursery							
	-	5,000	-	5,000	1,930	(5,000)	1,930
Catalyst	-	-	-	-	6,527	(3,909)	2,618
After School	-	-	-	-	5,174	-	5,174
Other funds	-	7,782	(350)	7,432	267	(8,795)	(1,096)
	<u>18,637</u>	<u>188,500</u>	<u>(81,322)</u>	<u>125,815</u>	<u>72,623</u>	<u>(96,049)</u>	<u>102,389</u>

Foodbank is a project that provides emergency food supplies for those in food poverty. Also included in this fund is Liverpool Foodbanks which are funds raised to be shared between the foodbanks serving Liverpool.

Food Hub is a project offering those on low income an opportunity to buy weekly groceries at discounted prices. Love Congo is a project providing support to our partners working in the Democratic Republic of Congo. This funding includes the Medical Centre which is an aspect of our Love Congo work specifically aimed at developing a medical centre in Kasindi – near the Ugandan border. This fund also includes Child Support which supports pupils and teachers in a school in DR Congo.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

19 Restricted funds

(Continued)

Streetwise is a support project working with street sex workers in Liverpool.

Christmas Meal is a project providing a meal on Christmas Day each year for those who would otherwise be alone or unable to have one.

Genesis Housing is a project that provides supported accommodation for those who would otherwise be homeless. Included in the funds balance is a donation of £60,000 from the Steve Morgan Foundation towards the purchase of a property to be used for the project. These funds are restricted to being used for this period for a period of seven years from April 2021 at which point they will become unrestricted. If the property is sold prior to the end of this seven year period then the monies will need to be returned to the donor.

Bab Ftah is a project that offers support to Muslim women who would otherwise be isolated through a monthly opportunity to meet over a meal.

Linking Lives is a project that matches isolated individuals with those who have some time to befriend and support them.

Family Matters is a project that provides support to families who would otherwise require more significant intervention from Social Care.

ACTS435 is a partner project that connects those requiring small grants with those in need of one off financial assistance.

Sticky Fingers Nursery provides early years education to pre-school children.

20 Other funds relates to smaller projects that are generally short term and meet a specific need.
Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Tangible assets	110,037	60,000	170,037	114,692	60,000	174,692
Current assets/(liabilities)	12,433	42,389	54,822	63,124	65,815	128,939
Long term liabilities	(91,782)	-	(91,782)	(93,626)	-	(93,626)
	<u>30,688</u>	<u>102,389</u>	<u>133,077</u>	<u>84,190</u>	<u>125,815</u>	<u>210,005</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	31,200	31,759
	<u> </u>	<u> </u>

During the year the company entered into the following transactions with related parties:

Frontline Trust is an independent charitable company. During the year Frontline Trust has assisted Imagine If Trust by providing grants.

John Gibson was a trustee of Imagine If Trust within the year and his wife continues to be employed by the charity.

Lisa Orange was a trustee of Imagine If Trust within the year and her sister-in-law continues to be employed by the charity.

James Sloan is a trustee and the CEO of the charity. James Sloan is employed as CEO of the charity. He is also a trustee of New Hope Trust who are partnering with Imagine If Trust in developing a medical centre in the DRC. Imagine if Trust provided grants (see note 8).

Trustees donated a total of £910 during the year.

There were no other related party transactions in the year.

22 Company limited by guarantee

Imagine If Trust is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

IMAGINE IF TRUST

England & Wales - Charity number 1147780

Accounts

Charity Registration No. 1147780

Company Registration No. 8069756 (England and Wales)

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021



**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr Christopher Butland Mr Thomas Drury (Chair) Mr John Gibson Mrs Lisa Orange Mr James Sloan
Charity number	1147780
Company number	8069756
Registered office	Frontline Centre 147 Lawrence Road Liverpool L15 3HA
Independent examiner	Peter Taaffe FCA CTA DChA BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	CAF Bank PO Box 289 West Malling Kent ME19 4TA

IMAGINE IF TRUST COMPANY LIMITED BY GUARANTEE CONTENTS

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**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)".

Imagine If Trust was incorporated in May 2012 as a Private Company Limited by Guarantee, which is also a Registered Charity.

An introduction to Imagine If Trust

Imagine If Trust was launched in September 2012 as the umbrella organisation for a number of social transformation projects. Most of these projects had previously functioned as part of Frontline Trust. The vision to separate these projects out was to enable them to gain greater influence and impact with the new freedom they would enjoy. The relationship between Imagine If Trust and Frontline Trust remains strong and Frontline Trust continue to be a major supporter of the various projects.

Our vision is to 'Equip passionate people to work collaboratively in providing practical and emotional support'. In this we recognise the priority of working with people as holistically as possible, either by providing a range of projects under the Imagine If Trust umbrella or by partnering with other providers.

While much of our work is focussed on the Liverpool City Region, we also have the privilege of making a significant contribution to the lives of people abroad. To date this has primarily focussed on our Love Congo project – working in the Democratic Republic of Congo.

Objectives and activities

The primary aims of Imagine If Trust are:

- The relief of those in need, financial hardship, sickness or distress.
- To advance education.
- To provide or assist in the provision of facilities in the interests of social welfare

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Objectives reflecting the stated aims above are translated into our core activities, as outlined below.

- The relief of those in need, financial hardship, sickness or distress

All of the projects that we undertake look to address this objective. Whether providing food through our food hub for those in food poverty or attending a court hearing with one of our tenants through our Genesis Housing project, all our activities have some element of bringing relief to those in distress.

- To advance education

We believe in the power of learning both to empower individuals and to bolster their sense of self-esteem. A number of our projects contribute to this objective including Sticky Fingers Nursery which provides nursery education to children aged 2 to 4, our new project called 'The Zone', running an after school club and our Love Congo project supporting a school in Democratic Republic of Congo.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

- To provide or assist in the provision of facilities in the interests of social welfare

As part of our desire to help people out of homelessness we provide supported accommodation through our Genesis Housing project. We currently have 3 properties providing a total of 11 bed spaces in the Wavertree area of Liverpool.

Our partners

We would like to offer our thanks to all the organisations and individuals who have supported us in our work this year, including all of our volunteers, donors and sponsors. Everything Imagine If Trust has achieved this year has been reliant on your valuable contributions, in all their various forms. Thank you specifically to the following donors:

CAF Foundation
Frontline Trust
Garfield Weston Foundation
Green Pastures
John Moores Foundation
LCVS
Liverpool City Council
Medical Missionary News
Michael and Betty Little Trust
Prince of Wales Trust
Steve Morgan Foundation
Torus Foundation

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

Achievements and performance

Here is a quick summary of each of the projects:

Bab-Ftah:

Bab-Ftah (Open Door in Arabic) is a support service for isolated Muslim women and children, some of whom are refugees and asylum seekers, offering culturally relevant opportunities to meet others and gain support. The project currently engages with up to 100 women each month.

Christmas Meal:

Each year we provide lunch on Christmas Day to those who are lonely, isolated or in poverty. The event has become a regular feature on the Imagine If calendar and we are working closely with local organisations to take referrals and support those who would otherwise be on their own at Christmas.

Family Matters

In partnership with the national charity Safe Families for Children, Family Matters provides intensive volunteer support to vulnerable families who are referred to us by social workers. The Steve Morgan Foundation has agreed to fund this work for the next five years.

Genesis Housing:

Genesis Housing offers supported accommodation to those who would otherwise be homeless or in hostel accommodation. We operate a four bed house and a three bed house and in April 2021 opened our third property comprising 2 x 2 bed flats to provide follow on accommodation.

Linking Lives:

Linking Lives is a befriending service that offers companionship to lonely and isolated older people in our community. Before the pandemic, our volunteers regularly visited individuals in their own home for a chat, to share in an interest or hobby, or perhaps to accompany them on a short trip out.

Love Congo:

Our Love Congo project works alongside partner organisations in the Democratic Republic of Congo (DRC), we provide practical and financial support in a number of areas to help bring about change to these people. The main projects we support are based in the North East of the country where thousands of people have been displaced due to the ongoing conflict.

Sticky Fingers:

Sticky Fingers is a parent/carer and toddler group aimed at providing support to parents of young children. These sessions provide a quality environment for parent and child to explore the art of playing together. We provide refreshments and toast for parents and children, as well as craft activities, song time and a huge amount of space to run around!

Sticky Fingers Day Nursery:

Sticky Fingers Day Nursery offers an excellent environment for learning and development, for 2, 3 and 4 year olds. The Nursery was launched in 2015 with assistance from Liverpool City Council who had identified a specific need for nursery provision in the L15 postcode area. The priority for the nursery is to offer places to local parents who qualify for free nursery provision.

Streetwise:

Streetwise provides practical and emotional support to street sex workers including the provision of tea, coffee, sandwiches, toiletries and condoms. This project provides a safe place for the women to come and discuss concerns and fears. This was transferred to Our House Walton CIC in April 2021.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

Financial review

The trustees have reviewed the financial status of the Trust. Overall the picture is a positive one but with a recognition that the current economic climate remains challenging for all organisations in the charity sector. In light of this close monitoring of expenditure and cashflow management is required.

The effect of COVID-19 brought a number of operational challenges over the last 12 months. However, with some generous support from funders, we finished the financial year in a strong position and have a firm foundation for the inevitable challenges that face an expanding organisation in the years to come.

Looking ahead into 2022 and beyond, we continue to be confident in our ability to deliver high quality services which will enable us to achieve our primary objectives.

Investment policy

There are no restrictions on the investment powers of the trustees.

Our liquid funds are held in our current and savings accounts.

Reserves policy

Our reserves policy reflects our desire to maintain a liquid reserve to draw on in the event of any reduction in our donated income and to provide a measure of protection to the delivery of our core objectives. We continue to aim to have a fund of free and liquid reserves (calculated as excluding long term liabilities) equivalent to £60k. This represents 3 months committed expenditure. Net current assets at the year end were £63,124 (2020 £71,766). See note 20.

Risk policy

The trustees have identified the following main risks to our organisation and responses to these risks are outlined below.

1. Health and Safety

A Health and Safety policy has been adopted. Work has been carried out on risk assessments of all existing and new activities and new risk assessments are undertaken as required. Health and Safety induction and training is provided for all involved in project work.

2. Child Protection & Vulnerable Adults

Child Protection and Vulnerable Adults Policies are in place. The Trustees take seriously their responsibility to protect and safeguard the welfare of children, young people and vulnerable adults entrusted to Imagine If's care. All those involved (not just those who have access to children, young people and vulnerable adults) are briefed on their responsibilities and are made fully aware of the organisation's child protection and vulnerable adults policy and procedures. Those involved in activities where they may have contact with children, young people or vulnerable adults are required to undergo DBS checks. A Safeguarding Team has been appointed and meets regularly to ensure that the policy is being implemented and to ensure that the policy remains both effective and up to date.

3. Financial Risks

Guidelines are issued to all on proper cash handling procedures and are updated at least once a year. Instructions are issued to avoid making purchases in cash unless it is unavoidable. Internal departmental procedures have been standardised. Departmental records and central accounts are monitored regularly and all departmental budget holders receive monthly budget performance reports.

We receive regular guidance on financial risks from our accountant, the Charity Commission, HMRC and various third sector agencies. This keeps us up to date with newer areas of risk. Our accountant also advises us of any specific areas of weakness that may be identified during the annual independent examination, so that we can take steps to correct or protect against them.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

Plans for the future

Our three key success factors for the year ahead are:

1. Stories of changed lives – all our activities are about people and so stories of lives that have been supported to change are key to our success.
2. Building partnerships – we recognise that supporting people will often take a range of services and so whether it is strengthening links between projects within the Imagine If Trust portfolio, or effective signposting to other agencies, building partnerships is a core requirement.
3. Sustainability – whether it is excellent financial management, good charity governance, or effective fundraising, we recognise the need to strengthen sustainability to ensure that we can continue to serve in the years ahead.

Structure, governance and management

Imagine If Trust is a registered charity and a company limited by guarantee incorporated on 15 May 2012.

Management of Imagine If Trust

The Trustees oversee the legal and financial responsibilities of the Trust, and they meet formally as a board on a regular basis. The trustees also have responsibility for the overall direction and vision of the charity. Day to day responsibility for the running of the charity is delegated to the Chief Executive Officer and the Development Managers, working in conjunction with the various Project Leaders.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr Christopher Butland	
Mrs Rachel Cole	(Resigned 11 March 2021)
Mr Thomas Drury (Chair)	
Mr John Gibson	
Mrs Alison Hughes	(Resigned 20 September 2021)
Mrs Lisa Orange	
Mr James Sloan	

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Management Team

James Sloan (CEO)
Jemma Orange (Development Manager)
Helen Ann Atkins (Operations Manager)
Paul Briers (Communications Manager)
Jon McCowen (Early Years Manager)
and the Project Leaders from the various projects.

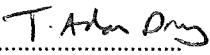
The remuneration of the key management of the organisation is set by the board of trustees.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

Small company provisions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

On behalf of the board of trustees



.....
Mr Thomas Drury (Chair)

Trustee

Dated: 20/01/22.....

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees, who are also the directors of Imagine If Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF IMAGINE IF TRUST**

I report to the trustees on my examination of the accounts of Imagine If Trust (the charity) for the year ended 31 August 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Peter Taaffe FCA CTA DChA

BWM

Chartered Accountants

Suite 5.1

12 Tithebarn Street

Liverpool

L2 2DT

Dated: 31/11/22

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021**

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	178,711	4,650	183,361	119,549
Charitable activities	4	195,027	183,850	378,877	299,542
Investments	5	13	-	13	81
Total income		373,751	188,500	562,251	419,172
<u>Expenditure on:</u>					
Charitable activities	6	361,327	81,322	442,649	368,953
Total expenditure		361,327	81,322	442,649	368,953
Net movement in funds		12,424	107,178	119,602	50,219
Reconciliation of funds					
Fund balances at 1 September 2020		71,766	18,637	90,403	40,184
Fund balances at 31 August 2021		84,190	125,815	210,005	90,403

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021**

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	119,549	-	119,549
Charitable activities	4	253,636	45,906	299,542
Investments	5	81	-	81
Total income		373,266	45,906	419,172
<u>Expenditure on:</u>				
Charitable activities	6	327,666	41,287	368,953
Total expenditure		327,666	41,287	368,953
Net movement in funds		45,600	4,619	50,219
Reconciliation of funds				
Fund balances at 1 September 2019		26,166	14,018	40,184
Fund balances at 31 August 2020		71,766	18,637	90,403

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		174,692		-
Current assets					
Debtors	13	1,429		925	
Cash at bank and in hand		149,529		93,097	
		150,958		94,022	
Liabilities					
Creditors: amounts falling due within one year	14	(22,019)		(3,619)	
Net current assets			128,939		90,403
Total net assets			303,631		90,403
Creditors: amounts falling due after more than one year	15	(93,626)			-
Total net assets			210,005		90,403
The funds of the charity					
Restricted funds	19	125,815		18,637	
Unrestricted funds		84,190		71,766	
Total charity funds		210,005		90,403	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20/01/22


Mr Thomas Drury (Chair)
Trustee

Company Registration No. 8069756

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1 Accounting policies

Charity information

Imagine If Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Frontline Centre, 147 Lawrence Road, Liverpool, L15 3HA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts and as detailed in the Trustees' report, the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that 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. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

1 Accounting policies

(Continued)

1.4 Income

Donation and legacy income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

On occasions where the charity received assistance in the form of donated goods and facilities, and the benefit is quantifiable and material, an appropriate amount is included in income and an equivalent amount as expenditure under the relevant heading. The value of services provided by volunteers has not been included in these accounts.

Income from donated services and facilities is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The irrecoverable element of VAT is included with the item of expenses to which it relates as this cannot be recovered by the charitable company.

Raising funds comprises those costs incurred by the charity in the delivery of fundraising events.

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Also included is *Governance costs* which are associated with meeting the constitutional and statutory requirements of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, net of depreciation and any impairment losses. All assets costing more than £1,000 are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% p.a. on a straight line basis
Fixtures, fittings & equipment	33% p.a. on a straight line basis
Computers	33% p.a. on a straight line basis
Motor vehicles	25% p.a. on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

1 Accounting policies (Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from qualifying income and from receipts under Gift Aid. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	136,879	4,650	141,529	33,638
Core grants	41,832	-	41,832	85,911
	<u>178,711</u>	<u>4,650</u>	<u>183,361</u>	<u>119,549</u>
Grants receivable for core activities				
Coronavirus Job Retention Scheme Grant	2,748	-	2,748	41,407
Frontline Trust	39,084	-	39,084	44,504
	<u>41,832</u>	<u>-</u>	<u>41,832</u>	<u>85,911</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

	The relief of hardship and advancement of education	The relief of hardship and advancement of education
	2021	2020
	£	£
Services provided under contract	86,779	85,888
Performance related grants	213,850	94,387
Charitable income	78,248	119,267
	<u>378,877</u>	<u>299,542</u>
Analysis by fund		
Unrestricted funds	195,027	253,636
Restricted funds	183,850	45,906
	<u>378,877</u>	<u>299,542</u>
Performance related grants		
Michael and Betty Little Trust	24,000	-
Garfield Weston Foundation	20,000	-
John Moores Foundation	4,000	4,000
LCVS	-	8,500
Steve Morgan Foundation	145,000	29,417
New Hope	3,850	12,382
CAF	15,000	-
Medical Missionary News	-	12,500
Other	2,000	27,588
	<u>213,850</u>	<u>94,387</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>13</u>	<u>81</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

6 Charitable activities

	2021 £	2020 £
The relief of hardship and the advancement of education		
Staff costs	219,901	216,144
Depreciation	1,808	-
Premises expenses	39,832	43,990
Repairs and renewals	60,488	12,667
Motor and travel	6,663	5,443
Legal and professional	21,186	6,899
Course and conference expenses	2,552	2,977
Office expenses	2,479	6,066
Food, drink and other purchases	18,367	29,829
Sundry expenses	11,248	4,130
	<u>384,524</u>	<u>328,145</u>
Grant funding of activities (see note 7)	56,695	39,428
Share of governance costs (see note 8)	1,430	1,380
	<u>442,649</u>	<u>368,953</u>
Analysis by fund		
Unrestricted funds	361,327	
Restricted funds	81,322	
	<u>442,649</u>	
For the year ended 31 August 2020		
Unrestricted funds		327,666
Restricted funds		41,287
		<u>368,953</u>

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

7 Grants payable

	2021 £	2020 £
The relief of hardship and the advancement of education		
Grants to institutions:		
CRS Church DRC	44,680	37,240
Watchmen International	-	1,650
Open Well	-	200
Our House Walton Community Hub	3,482	-
City Hearts	655	-
	<u>48,817</u>	<u>39,090</u>
Grants to individuals	7,878	338
	<u>56,695</u>	<u>39,428</u>

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent examination fees	-	1,430	1,430	-	1,380	1,380
	<u>-</u>	<u>1,430</u>	<u>1,430</u>	<u>-</u>	<u>1,380</u>	<u>1,380</u>
Analysed between						
Charitable activities	-	1,430	1,430	-	1,380	1,380
	<u>-</u>	<u>1,430</u>	<u>1,430</u>	<u>-</u>	<u>1,380</u>	<u>1,380</u>

Governance costs have been reallocated to charitable activities. They include payments to the independent examiner of £1,430 (2020- £1,380) for independent examination fees and charitable expenditure includes £2,425 (2020- £1,980) for accountancy and other services.

9 Trustees

One trustee and one person connected to a trustee (2020 one trustee and two persons connected with a trustee) received remuneration during the year. No trustees were reimbursed expenses during the period (2020- £nil).

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable	17	19

Employment costs

	2021 £	2020 £
Wages and salaries	207,396	205,475
Social security costs	4,993	5,222
Other pension costs	7,512	5,447
	<u>219,901</u>	<u>216,144</u>

Included in wages and salaries are redundancy and ex gratia payments totalling £nil (2020: £2,264).

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Freehold buildings £	Fixtures, fittings & equipment £	Computers £	Motor vehicles £	Total £
Cost					
At 1 September 2020	-	2,500	2,892	8,760	14,152
Additions	172,000	-	-	4,500	176,500
At 31 August 2021	<u>172,000</u>	<u>2,500</u>	<u>2,892</u>	<u>13,260</u>	<u>190,652</u>
Depreciation					
At 1 September 2020	-	2,500	2,892	8,760	14,152
Depreciation charged in the year	1,433	-	-	375	1,808
At 31 August 2021	<u>1,433</u>	<u>2,500</u>	<u>2,892</u>	<u>9,135</u>	<u>15,960</u>
Carrying amount					
At 31 August 2021	<u>170,567</u>	<u>-</u>	<u>-</u>	<u>4,125</u>	<u>174,692</u>
At 31 August 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Kingdom Bank holds a legal charge over 160 Lawrence Road, Liverpool. Kingdom Bank also hold a floating charge over all the furniture used in the property of the charity. At 31 August 2021 the amount owed to Kingdom Bank was £98,626 (2020 £nil).

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

12	Financial instruments		2021	2020
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at cost		150,958	94,023
	Carrying amount of financial liabilities			
	Measured at cost		103,459	3,619
13	Debtors		2021	2020
			£	£
	Amounts falling due within one year:			
	Trade debtors		1,429	925
14	Creditors: amounts falling due within one year		2021	2020
		Notes	£	£
	Bank loans	16	5,000	-
	Other taxation and social security		12,186	-
	Trade creditors		675	260
	Other creditors		797	-
	Accruals		3,361	3,359
			22,019	3,619
15	Creditors: amounts falling due after more than one year		2021	2020
		Notes	£	£
	Bank loans	16	93,626	-

The bank loan is secured by a legal charge over the charity's property as detailed in the fixed asset and borrowing notes.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

16 Loans and overdrafts

	2021	2020
	£	£
Bank loans	98,626	-
	<u> </u>	<u> </u>
Payable within one year	5,000	-
Payable after one year	93,626	-
	<u> </u>	<u> </u>
Amounts included above which fall due after five years:		
Payable by instalments	73,626	-
	<u> </u>	<u> </u>

The bank loan is secured by legal charge over the charity's property in Lawrence Road, Liverpool.

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the statement of financial activities in respect of defined contribution schemes was £7,512 (2020- £5,447).

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	11,288	19,953
Between two and five years	1,400	12,688
	<u> </u>	<u> </u>
	12,688	32,641
	<u> </u>	<u> </u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 September 2019	Income	Expenditure	Balance at 1 September 2020	Income	Expenditure	Balance at 31 August 2021
	£	£	£	£	£	£	£
Foodbank	27	-	(27)	-	-	-	-
Food Hub	1,586	5,000	(2,689)	3,897	1,025	-	4,922
Love Congo	9,013	23,882	(20,848)	12,047	58,398	(43,196)	27,249
Streetwise	1,820	500	(500)	1,820	70	(1,890)	-
Christmas meal	689	3,579	(4,268)	-	650	(100)	550
Genesis Housing	-	4,313	(4,313)	-	82,835	(9,433)	73,402
Bab Ftah	883	-	(10)	873	-	-	873
Linking lives	-	8,632	(8,632)	-	1,250	-	1,250
Family Matters	-	-	-	-	25,300	(21,087)	4,213
ACTS435	-	-	-	-	6,190	(5,266)	924
Sticky Fingers	-	-	-	-	-	-	-
Nursery	-	-	-	-	5,000	-	5,000
Other funds	-	-	-	-	7,782	(350)	7,432
	<u>14,018</u>	<u>45,906</u>	<u>(41,287)</u>	<u>18,637</u>	<u>188,500</u>	<u>(81,322)</u>	<u>125,815</u>

Foodbank is a project that provides emergency food supplies for those in food poverty. Also included in this fund is Liverpool Foodbanks which are funds raised to be shared between the foodbanks serving Liverpool.

Food Hub is a project offering those on low income an opportunity to buy weekly groceries at discounted prices.

Love Congo is a project providing support to our partners working in the Democratic Republic of Congo. This funding includes the Medical Centre which is an aspect of our Love Congo work specifically aimed at developing a medical centre in Kasindi – near the Ugandan border. This fund also includes Child Support which supports pupils and teachers in a school in DR Congo.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

19 Restricted funds

(Continued)

Streetwise is a support project working with street sex workers in Liverpool.

Christmas Meal is a project providing a meal on Christmas Day each year for those who would otherwise be alone or unable to have one.

Genesis Housing is a project that provides supported accommodation for those who would otherwise be homeless. Included in the funds balance is a donation of £60,000 from the Steve Morgan Foundation towards the purchase of a property to be used for the project. These funds are restricted to being used for this period for a period of seven years from April 2021 at which point they will become unrestricted. If the property is sold prior to the end of this seven year period then the monies will need to be returned to the donor.

Bab Ftah is a project that offers support to Muslim women who would otherwise be isolated through a monthly opportunity to meet over a meal.

Linking Lives is a project that matches isolated individuals with those who have some time to befriend and support them.

Family Matters is a project that provides support to families who would otherwise require more significant intervention from Social Care.

ACTS435 is a partner project that connects those requiring small grants with those in need of one off financial assistance.

Sticky Fingers Nursery provides early years education to pre-school children.

Other funds relates to smaller projects that are generally short term and meet a specific need.

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Tangible assets	114,692	60,000	174,692	-	-	-
Current assets/ (liabilities)	63,124	65,815	128,939	71,766	18,637	90,403
Long term liabilities	(93,626)	-	(93,626)	-	-	-
	<u>84,190</u>	<u>125,815</u>	<u>210,005</u>	<u>71,766</u>	<u>18,637</u>	<u>90,403</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	31,759	28,916

During the year the company entered into the following transactions with related parties:

Frontline Trust is an independent charitable company. During the year Frontline Trust has assisted Imagine If Trust by providing grants.

John Gibson is a trustee of Imagine If Trust and his wife was employed by the charity.

Lisa Orange is a trustee of Imagine If Trust and her sister-in-law is employed by the charity.

James Sloan is a trustee and the CEO of the charity. James Sloan is employed as CEO of the charity. He is also a trustee of New Hope Trust who are partnering with Imagine If Trust in developing a medical centre in the DRC. Imagine if Trust provided grants (see note 8).

Trustees donated a total of £1,340 during the year.

There were no other related party transactions in the year.

22 Company limited by guarantee

Imagine If Trust is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

Document Activity Report

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IMAGINE IF TRUST

England & Wales - Charity number 1147780

Accounts

Charity Registration No. 1147780

Company Registration No. 8069756 (England and Wales)

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

IMAGINE IF TRUST COMPANY LIMITED BY GUARANTEE LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Butland Mrs Rachel Cole Mr Thomas Drury (Chair) Mr John Gibson Mrs Alison Hughes Mrs Lisa Orange Mr James Sloan	(Appointed 2 February 2020)
Charity number	1147780	
Company number	8069756	
Registered office	Frontline Centre Corner of Lawrence & Wellington Road Wavertree Liverpool L15 0HY	
Independent examiner	Peter Taaffe FCA CTA DChA BWM Castle Chambers 43 Castle Street Liverpool L2 9SH	
Bankers	CAF Bank PO Box 289 West Malling Kent ME19 4TA	

IMAGINE IF TRUST COMPANY LIMITED BY GUARANTEE CONTENTS

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Balance sheet	11
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**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Imagine If Trust was incorporated in May 2012 as a Private Company Limited by Guarantee, which is also a Registered Charity.

An introduction to Imagine If Trust

Imagine If Trust was launched in September 2012 as the umbrella organisation for a number of social transformation projects. Most of these projects had previously functioned as part of Frontline Trust. The vision to separate these projects out was to enable them to gain greater influence and impact with the new freedom they would enjoy. The relationship between Imagine If Trust and Frontline Trust remains strong and Frontline Trust continue to be a major supporter of the various projects.

Our vision is to 'Equip passionate people to work collaboratively in providing practical and emotional support'. In this we recognise the priority of working with people as holistically as possible, either by providing a range of projects under the Imagine If Trust umbrella or by partnering with other providers.

While much of our work is focussed on the Liverpool City Region, we also have the privilege of making a significant contribution to the lives of people abroad. To date this has primarily focussed on our Love Congo project – working in the Democratic Republic of Congo.

Objectives and activities

The primary aims of Imagine If Trust are:

- The relief of those in need, financial hardship, sickness or distress.
- To advance education.
- To provide or assist in the provision of facilities in the interests of social welfare

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Objectives reflecting the stated aims above are translated into our core activities, as outlined below.

- The relief of those in need, financial hardship, sickness or distress

All of the projects that we undertake look to address this objective. Whether providing food for those in food poverty or attending a court hearing with one of our tenants through our Genesis Housing project, all our activities have some element of bringing relief to those in distress.

- To advance education

We believe in the power of learning both to empower individuals and to bolster their sense of self-esteem. A number of our projects contribute to this objective including Sticky Fingers Nursery which provides nursery education to children aged 2 to 4, our PSHE work in local schools through our Get Real project and our Love Congo project supporting a school in Democratic Republic of Congo.

- To provide or assist in the provision of facilities in the interests of social welfare

As part of our desire to help people out of homelessness we provide supported accommodation through our Genesis Housing project. We currently have properties providing a total of 7 bed spaces in the Wavertree area of Liverpool.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020**

Our partners

We would like to offer our thanks to all the organisations and individuals who have supported us in our work this year, including all of our volunteers, donors and sponsors. Everything Imagine If Trust has achieved this year has been reliant on your valuable contributions, in all their various forms. Thank you specifically to the following donors:

CAF Bank
Co-op Community Fund
Frontline Trust
Green Pastures
John Moores Foundation
LCVS
Liverpool City Council
Liverpool CCG
Medical Missionary News
PH Holt Foundation
Pret Foundation
Steve Morgan Foundation
Torus Foundation

Achievements and performance

Here is a quick summary of each of the projects:

Sticky Fingers:

Sticky Fingers is a parent/carer and toddler group aimed at providing support to parents of young children. These sessions provide a quality environment for parent and child to explore the art of playing together. We provide refreshments and toast for parents and children, as well as craft activities, song time and a huge amount of space to run around!

Sticky Fingers Day Nursery:

Sticky Fingers Day Nursery offers an excellent environment for learning and development, for 2, 3 and 4 year olds. The Nursery was launched in 2015 with assistance from Liverpool City Council who had identified a specific need for nursery provision in the L15 postcode area. The priority for the nursery is to offer places to local parents who qualify for free nursery provision.

Streetwise:

Streetwise provides practical and emotional support to street sex workers including the provision of tea, coffee, sandwiches, toiletries and condoms. This project provides a safe place for the women to come and discuss concerns and fears.

Genesis Housing:

Genesis Housing offers supported accommodation to those who would otherwise be homeless or in hostel accommodation. Barrow House, is a four bed men's house which opened in 2015 and Sozo House, is a three bed women's house and this opened in 2016.

Get Real:

Get Real provides relevant and informative Sex and Relationship Education (SRE) to help young people make informed decisions. Attendees are given an opportunity to explore their own perceptions of human relationships.

Love Congo:

Our Love Congo project works alongside partner organisations in the Democratic Republic of Congo (DRC), we provide practical and financial support in a number of areas to help bring about change to these people. The main projects we support are based in the North East of the country where thousands of people have been displaced due to the ongoing conflict.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020**

Bab-Ftah:

Bab-Ftah (Open Door in Arabic) is a support service for isolated Muslim women and children, some of whom are refugees and asylum seekers, offering culturally relevant opportunities to meet others and gain support. The project currently engages with up to 100 women each month.

Just Cheer

Just Cheer provides great opportunities for children between the ages of 5 and 18 to make friends, learn new skills and develop their creativity. We aim to teach a variety of cheerleading skills through recreational and competition classes for a variety of levels and abilities.

Christmas Meal:

Each year we provide lunch on Christmas Day to those who are lonely, isolated or in poverty. The event has become a regular feature on the Imagine If calendar and we are working closely with local organisations to take referrals and support those who would otherwise be on their own at Christmas.

Family Matters

This year we launched a new initiative in partnership with the national charity Safe Families for Children. Family Matters provides intensive volunteer support to vulnerable families who are referred to us by social workers. The Steve Morgan Foundation has agreed to fund this work for the next five years.

Linking Lives

Linking Lives is a befriending service that offers companionship to lonely and isolated older people in our community. Our volunteers regularly contact individuals for a chat, to share in an interest or hobby, or to help practically. Volunteer visits improve the quality of life for isolated older people by increasing opportunities for engagement in the community, leading to improved mental health and increased confidence and self-esteem.

Financial review

The trustees have reviewed the financial status of the Trust. Overall the picture is a positive one but with a recognition that the current economic climate is challenging for all organisations in the charity sector. In light of this close monitoring of expenditure and cashflow management is required.

We faced some operational challenges over the last 12 months, however, with some generous support from funders, we are confident that this will give us a firm foundation for the inevitable challenges that face an expanding organisation in the years to come.

Looking ahead into 2021 and beyond, we continue to be confident in our ability to deliver high quality services which will enable us to achieve our primary objectives.

Investment policy

There are no restrictions on the investment powers of the trustees.

Our liquid funds are currently held in various bank savings accounts.

Reserves policy

Our reserves policy reflects our desire to maintain a liquid reserve to draw on in the event of any reduction in our donated income and to provide a measure of protection to the delivery of our core objectives. We continue to aim to have a fund of free and liquid reserves equivalent to at least £30k. Free reserves at the year-end stood at £72k. The trustees have set a budget for the accounting year ending 2021 that will maintain reserves in line with the reserves policy.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020**

Risk policy

The trustees have identified the following main risks to our organisation and responses to these risks are outlined below.

Health and Safety

A Health and Safety policy has been adopted. Work has been carried out on risk assessments of all existing and new activities and new risk assessments are undertaken as required. Health and Safety induction and training is provided for all involved in project work.

Child Protection & Vulnerable Adults

Child Protection and Vulnerable Adults Policies are in place. The Trustees take seriously their responsibility to protect and safeguard the welfare of children, young people and vulnerable adults entrusted to Imagine If's care. All those involved (not just those who have access to children, young people and vulnerable adults) are briefed on their responsibilities and are made fully aware of the organisation's child protection and vulnerable adults policy and procedures. Those involved in activities where they may have contact with children, young people or vulnerable adults are required to undergo DBS checks. A Safeguarding Team has been appointed and meets regularly to ensure that the policy is being implemented and to ensure that the policy remains both effective and up to date.

Effects of COVID-19

In March 2020 we had to close many of our projects due to the national lockdown. During the lockdown some projects continued including:

- Foodhub - we supported 40 families with food on a weekly basis representing 82 individuals.
- Genesis Housing – We kept up regular contact with all our tenants, supporting as much as needed.
- Linking Lives – we made weekly calls to 25 isolated elderly service users.
- Sticky Fingers Nursery - We delivered regular Zoom calls to 33 of our families.

We also provided over 60 volunteer shoppers for those referred to us by Liverpool City Council, totalling 122 households. We maintained contact with a total of 267 different individuals on a weekly basis over the 12 weeks of lockdown representing a total of 3,204 contacts.

During this period we had to furlough 14 staff members, some were able to resume their work after risk assessments were in place and some were unable to perform their roles for the entirety of the lockdown period and remained on furlough. All staff members returned to work in full by 1st September 2020.

Financial Risks

Guidelines are issued to all on proper cash handling procedures and are updated at least once a year. Instructions are issued to avoid making purchases in cash unless it is unavoidable. Internal departmental procedures have been standardised. Departmental records and central accounts are monitored regularly and all departmental budget holders receive monthly budget performance reports.

We receive regular guidance on financial risks from our accountant, the Charity Commission, HMRC and various third sector agencies. This keeps us up to date with newer areas of risk. Our accountant also advises us of any specific areas of weakness that may be identified during the annual independent examination, so that we can take steps to correct or protect against them.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020**

Plans for the future

Our three key success factors for the year ahead are:

1. Stories of changed lives – all our activities are about people and so stories of lives that have been supported to change are key to our success.
2. Building partnerships – we recognise that supporting people will often take a range of services and so whether it is strengthening links between projects within the Imagine If Trust portfolio, or effective signposting to other agencies, building partnerships is a core requirement.
3. Sustainability – whether it is excellent financial management, good charity governance, or effective fundraising, we recognise the need to strengthen sustainability to ensure that we can continue to serve in the years ahead.

Structure, governance and management

Imagine If Trust is a registered charity and a company limited by guarantee incorporated on 15 May 2012.

Reference and administrative details

Management of Imagine If Trust

The Trustees oversee the legal and financial responsibilities of the Trust, and they meet formally as a board on a regular basis. The trustees also have responsibility for the overall direction and vision of the charity. Day to day responsibility for the running of the charity is delegated to the Chief Executive Officer and the Development Managers, working in conjunction with the various Project Leaders.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr C Butland	(Appointed 2 February 2020)
Mrs Rachel Cole	
Mr Thomas Drury (Chair)	
Mr John Gibson	
Mrs Alison Hughes	
Mrs Lisa Orange	
Mr James Sloan	

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Management Team

James Sloan (CEO)
Jemma Orange (Development Manager)
Helen Ann Atkins (Operations Manager)
Paul Briers (Communications Manager)
Jon McCowen (Early Years Manager)
and the Project Leaders from the various projects.

The remuneration of the key management of the organisation is set by the board of trustees.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020**

Small company provisions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

On behalf of the board of trustees



Mr John Gibson

Trustee

Dated: 28th JANUARY 2021

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees, who are also the directors of Imagine If Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF IMAGINE IF TRUST**

I report to the trustees on my examination of the accounts of Imagine If Trust (the charity) for the year ended 31 August 2020.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Peter Taaffe FCA CTA DChA

BWM
Chartered Accountants
Castle Chambers
43 Castle Street
Liverpool
L2 9SH

Dated: 12.2.21

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020**

Current financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	119,549	-	119,549	80,195
Charitable activities	4	253,636	45,906	299,542	278,671
Other trading activities	5	-	-	-	897
Investments	6	81	-	81	60
Total income		373,266	45,906	419,172	359,823
<u>Expenditure on:</u>					
Charitable activities	7	327,666	41,287	368,953	373,879
Total expenditure		327,666	41,287	368,953	373,879
Net movement in funds		45,600	4,619	50,219	(14,056)
<u>Reconciliation of funds</u>					
Fund balances at 1 September 2019		26,166	14,018	40,184	54,240
Fund balances at 31 August 2020		71,766	18,637	90,403	40,184

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020**

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	80,195	-	80,195
Charitable activities	4	243,376	35,295	278,671
Other trading activities	5	897	-	897
Investments	6	60	-	60
Total income		324,528	35,295	359,823
<u>Expenditure on:</u>				
Charitable activities	7	328,434	45,445	373,879
Total expenditure		328,434	45,445	373,879
Net movement in funds		(3,906)	(10,150)	(14,056)
Reconciliation of funds				
Fund balances at 1 September 2018		30,072	24,168	54,240
Fund balances at 31 August 2019		26,166	14,018	40,184

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 AUGUST 2020**

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	15	925		925	
Cash at bank and in hand		93,097		42,259	
		<u>94,022</u>		<u>43,184</u>	
Liabilities					
Creditors: amounts falling due within one year	16	(3,619)		(3,000)	
Net current assets			90,403		40,184
Total net assets			<u>90,403</u>		<u>40,184</u>
The funds of the charity					
Restricted funds	19		18,637		14,018
Unrestricted funds			71,766		26,166
Total charity funds			<u>90,403</u>		<u>40,184</u>

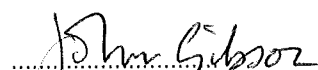
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28th JANUARY 2021



Mr John Gibson
Trustee

Company Registration No. 8069756

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

Imagine If Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Frontline Centre, Corner of Lawrence & Wellington Road, Wavertree, Liverpool, L15 0HY.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts and as detailed in the Trustees' report, the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that 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. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

1 Accounting policies

(Continued)

1.4 Income

Donation and legacy income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

On occasions where the charity received assistance in the form of donated goods and facilities, and the benefit is quantifiable and material, an appropriate amount is included in income and an equivalent amount as expenditure under the relevant heading. The value of services provided by volunteers has not been included in these accounts.

Income from donated services and facilities is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The irrecoverable element of VAT is included with the item of expenses to which it relates as this cannot be recovered by the charitable company.

Raising funds comprises those costs incurred by the charity in the delivery of fundraising events.

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Also included is *Governance costs* which are associated with meeting the constitutional and statutory requirements of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, net of depreciation and any impairment losses. All assets costing more than £1,000 are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% p.a. on a straight line basis
Computers	33% p.a. on a straight line basis
Motor vehicles	25% p.a. on a straight line basis

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from qualifying income and from receipts under Gift Aid. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	33,638	36,845
Core grants	85,911	43,350
	<u>119,549</u>	<u>80,195</u>
Grants receivable for core activities		
Coronavirus Job Retention Scheme Grant	41,407	-
Frontline Trust	44,504	43,350
	<u>85,911</u>	<u>43,350</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

4 Charitable activities

	The relief of hardship and advancement of education	The relief of hardship and advancement of education
	2020	2019
	£	£
Performance related grants	94,387	60,782
Charitable income	205,155	217,889
	<u>299,542</u>	<u>278,671</u>
Analysis by fund		
Unrestricted funds	253,636	243,376
Restricted funds	45,906	35,295
	<u>299,542</u>	<u>278,671</u>
Performance related grants		
Seedbed Christian Community	-	10,000
Morgan Foundation	10,417	884
New Hope	12,382	-
Medical Missionary News	12,500	17,000
Other	59,088	32,898
	<u>94,387</u>	<u>60,782</u>

5 Other trading activities

	Total	Unrestricted funds
	2020	2019
	£	£
Fundraising events	-	897
	<u>-</u>	<u>897</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	81	60

7 Charitable activities

	2020	2019
	£	£
The relief of hardship and the advancement of education		
Staff costs	216,144	203,053
Depreciation	-	2,190
Premises expenses	43,990	39,712
Repairs and renewals	12,667	17,145
Motor and travel	5,443	9,066
Legal and professional	6,899	3,764
Course and conference expenses	2,977	7,798
Office expenses	6,066	9,614
Food, drink and other purchases	29,829	30,653
Sundry expenses	4,130	9,613
	328,145	332,608
Grant funding of activities (see note 8)	39,428	39,921
Share of governance costs (see note 10)	1,380	1,350
	368,953	373,879
Analysis by fund		
Unrestricted funds	327,666	
Restricted funds	41,287	
	368,953	
For the year ended 31 August 2019		
Unrestricted funds		328,434
Restricted funds		45,445
		373,879

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

8 Grants payable

	2020 £	2019 £
The relief of hardship and the advancement of education		
Grants to institutions:		
CRS Church DRC	37,240	23,886
Watchmen International	1,650	1,800
Liverpool Foodbanks	-	9,000
Green Pastures	-	250
Open Well	200	-
	<u>39,090</u>	<u>34,936</u>
Grants to individuals	338	4,985
	<u>39,428</u>	<u>39,921</u>

9 Funds received for distribution

In the previous year, the charity acted as a distributor for a grant issued to specific individuals on behalf of Liverpool Catalyst.

The charity received a total of £2,000 in the year ended 31 August 2019 and all funds were distributed to the intended recipient (Toxteth Women's Centre) before the year end, resulting in a balance of £nil as at 31 August 2019. The amounts received and distributed are not included in the Statement Of Financial Activities.

10 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Independent examination fees	-	1,380	1,380	-	1,350	1,350
	<u>-</u>	<u>1,380</u>	<u>1,380</u>	<u>-</u>	<u>1,350</u>	<u>1,350</u>
Analysed between Charitable activities	-	1,380	1,380	-	1,350	1,350
	<u>-</u>	<u>1,380</u>	<u>1,380</u>	<u>-</u>	<u>1,350</u>	<u>1,350</u>

Governance costs have been reallocated to charitable activities. They include payments to the independent examiner of £1,380 (2019- £1,350) for independent examination fees and charitable expenditure includes £1,980 (2019- £2,040) for accountancy and other services.

11 Trustees

One trustee and two persons connected to a trustee (2019 one trustee and two persons connected with a trustee) received remuneration during the year. No trustees were reimbursed expenses during the period (2019- £nil).

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Charitable	19	19

Employment costs

	2020	2019
	£	£
Wages and salaries	205,475	193,118
Social security costs	5,222	5,152
Other pension costs	5,447	4,783
	<u>216,144</u>	<u>203,053</u>

Included in wages and salaries are redundancy and ex gratia payments totalling £2,264 (2019: £nil).

There were no employees whose annual remuneration was £60,000 or more.

13 Tangible fixed assets

	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2019	2,500	2,892	8,760	14,152
At 31 August 2020	<u>2,500</u>	<u>2,892</u>	<u>8,760</u>	<u>14,152</u>
Depreciation				
At 1 September 2019	2,500	2,892	8,760	14,152
At 31 August 2020	<u>2,500</u>	<u>2,892</u>	<u>8,760</u>	<u>14,152</u>
Carrying amount				
At 31 August 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

14	Financial instruments	2020	2019
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at cost	94,023	43,184
		<u> </u>	<u> </u>
	Carrying amount of financial liabilities		
	Measured at cost	3,619	3,000
		<u> </u>	<u> </u>
15	Debtors	2020	2019
		£	£
	Amounts falling due within one year:		
	Trade debtors	925	925
		<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year	2020	2019
		£	£
	Trade creditors	260	-
	Accruals	3,359	3,000
		<u> </u>	<u> </u>
		3,619	3,000
		<u> </u>	<u> </u>

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the statement of financial activities in respect of defined contribution schemes was £5,447 (2019- £4,783).

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020	2019
	£	£
Within one year	19,953	19,953
Between two and five years	12,688	32,641
	<u> </u>	<u> </u>
	32,641	52,594
	<u> </u>	<u> </u>

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds		
	Balance at 1 September 2018	Income		Expenditure	Balance at 1 September 2019	Income		Expenditure	Balance at 31 August 2020
	£	£	£	£	£	£	£	£	£
Foodbank	8,587	440	(9,000)	27	-	(27)	-	-	-
Food Hub	2,520	-	(934)	1,586	5,000	(2,689)	3,897	-	3,897
Love Congo	10,527	17,000	(18,514)	9,013	23,882	(20,848)	12,047	-	12,047
Streetwise	1,820	-	-	1,820	500	(500)	1,820	-	1,820
Christmas meal	714	3,334	(3,359)	689	3,579	(4,268)	-	-	-
Genesis Housing	-	12,637	(12,637)	-	4,313	(4,313)	-	-	-
Morgan Foundation	-	884	(884)	-	-	-	-	-	-
Bab Ftah	-	1,000	(117)	883	-	(10)	873	-	873
Linking lives	-	-	-	-	8,632	(8,632)	-	-	-
	<u>24,168</u>	<u>35,295</u>	<u>(45,445)</u>	<u>14,018</u>	<u>45,906</u>	<u>(41,287)</u>	<u>18,637</u>	<u>-</u>	<u>18,637</u>

**IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

19 Restricted funds

(Continued)

Foodbank is a project that provides emergency food supplies for those in food poverty. Also included in this fund is Liverpool Foodbanks which are funds raised to be shared between the foodbanks serving Liverpool.

Food Hub is a project offering those on low income an opportunity to buy weekly groceries at discounted prices.

Love Congo is a project providing support to our partners working in the Democratic Republic of Congo. This funding includes the Medical Centre which is an aspect of our Love Congo work specifically aimed at developing a medical centre in Kasindi – near the Ugandan border. This fund also includes Child Support which supports pupils and teachers in a school in DR Congo.

Streetwise is a support project working with street sex workers in Liverpool.

Christmas Meal is a project providing a meal on Christmas Day each year for those who would otherwise be alone or unable to have one.

Genesis Housing is a project that provides supported accommodation for those who would otherwise be homeless or at risk of being homeless.

The Morgan Foundation funded the salary of the nursery manager.

Bab Ftah is a project that offers support to Muslim women who would otherwise be isolated through a monthly opportunity to meet over a meal.

Linking Lives is a project that matches isolated individuals with those who have some time to befriend and support them.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

20 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Current assets/ (liabilities)	71,766	18,637	90,403	26,166	14,018	40,184
	<u>71,766</u>	<u>18,637</u>	<u>90,403</u>	<u>26,166</u>	<u>14,018</u>	<u>40,184</u>

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>28,916</u>	<u>28,688</u>

During the year the company entered into the following transactions with related parties:

Frontline Trust is an independent charitable company. During the year Frontline Trust has assisted Imagine If Trust by providing grants.

John Gibson is a trustee of Imagine If Trust and his wife and daughter were employed by the charity.

Lisa Orange is a trustee of Imagine If Trust and her sister-in-law is employed by the charity.

James Sloan is a trustee and the CEO of the charity. James Sloan is employed as CEO of the charity. He is also a trustee of New Hope Trust who are partnering with Imagine If Trust in developing a medical centre in the DRC. Imagine if Trust provided grants (see note 8).

Four trustees donated a total of £655 during the year.

There were no other related party transactions in the year.

22 Company limited by guarantee

Imagine If Trust is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

IMAGINE IF TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

23 Events after the reporting date

Since the reporting date there has been a second and now third national lockdown initiated to stem the spread of the coronavirus pandemic. The organisation has largely continued to operate during these lockdowns, having risk assessed each project and taken the necessary steps to ensure the safety of staff and service users. Most of the staff are able to provide support remotely. Key projects such as Food Hub and Food Bank have continued to operate out of the Frontline Centre but in line with safety measures. Having reviewed these measures we believe they continue to be the best approach at this time. This situation will continue to be monitored over the coming months.

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