

Liverpool Charity and Voluntary Services

Trustees' Report and
Consolidated Financial Statements
For the year ended 31 March 2025

COMPANY NUMBER: 00181759
CHARITY REGISTRATION NUMBER: 223485

Liverpool Charity and Voluntary Services

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Liverpool Charity and Voluntary Services

Trustees' report (including Directors' report)

The trustees present their report and the consolidated financial statements of the charity for the year ended 31 March 2025.

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 Charities Act 2011, 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 in the UK and Republic of Ireland - FRS 102 (effective 1 January 2019) and the charity's governing document.

The Charity

Liverpool Charity and Voluntary Services (LCVS) is a company limited by guarantee without share capital governed by its memorandum and articles of association dated 13 April 1922, last amended 25 April 2006. It is a registered charity number 223485 and company number 00181759.

LCVS is a charitable trust corporation, administering funds and trusts on behalf of donors and charities from across the UK. It is the umbrella organisation for the nonprofit organisations in Liverpool providing specialist business support and community engagement.

Objectives and mission

Charitable Objects

1. To promote, assist and encourage charitable endeavour in Liverpool and its vicinity and beyond, and the effective and economical management of charitable funds, and
2. To promote the voluntary sector for the benefit of the public.

Mission Statement

We work to improve the wellbeing of individuals and communities in Liverpool.

We do this through supporting, encouraging and developing **voluntary action** and **charitable giving** and bringing people, organisations and resources **together**.

We believe that everyone deserves opportunities to have a good life: a quality education that leads to a stable job, enough income to support a family through retirement, and good health.

That's why we want all of our work to support or be focused on these **four key pillars for a good life and improved wellbeing**. All aim to address poverty of:

- Education - helping children and young people achieve their potential
- Income - reducing inequality and supporting Financial Stability and Independence, and initiatives which tackle or reduce poverty
- Health - improving people's health
- Arts & Culture - promoting the benefits of arts and cultural activities in terms of health, education and community cohesion

We want to **create long-lasting change by addressing the underlying causes of these problems**. We believe that supporting, encouraging and developing **voluntary action** and charitable giving and bringing people, organisations and resources **together** will help us achieve this.

Structure, governance and management

The Board of Trustees meet quarterly to monitor the charity's activities and performance, to determine strategy and to attend to all other matters of governance.

The Board of Trustees has the following sub-committees:

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Trustees' report (including Directors' report) - continued

Structure, governance and management (continued)

The **Finance, Audit and Risk Committee (covers Governance)** scrutinises financial performance against set budgets and presents this to the board, identifies methods to enhance financial performance and helps develop the longer term financial model for the organisation. It also ensures that there is a framework for accountability, for examining and reviewing all systems and methods of control both financial and otherwise including risk analysis and risk management, and for ensuring the charity is complying with all aspects of the law, relevant regulations and good practice.

The **Investment Committee** implements the investment strategy set by the board and monitors the performance of the manager.

The **Grants Committee** decides the allocation of grants from Trusts where it is sole Trustee or where it has delegated discretion. It also makes recommendations to a small number of Trusts that have their own grant making arrangements.

The **HR Committee** decides on human resource and compensation matters, continuity plans and staff development.

LCVS has a trustee recruitment policy that aims to maintain a diverse mix of skills and experience that supports the governance and management of the charity. Trustees are recruited to fill gaps identified by the trustee skills audit. There is a balance between representation from 'communities of interest' and individuals with business acumen. The induction procedure for new trustees includes distribution of background information, access to all records and attendance at bi monthly induction sessions. New trustees formally sign a declaration of willingness to serve.

The Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

LCVS's subsidiaries, UW Giving and United Trusts contribute to the services available to donors (Note 4) and the Settlers' Trust Fund provides the opportunity for pooled investment of funds over which LCVS has control (Note 25). In delivering its programmes LCVS works alongside other voluntary and public sector partners.

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.

Activities, achievements, impacts and future plans

The trustees, as company directors, present this report on activities, achievements, and impact during 2024/2025.

The environment continues to be challenging for the voluntary, community, faith, social enterprise (VCFSE) sector, with an ongoing cost-of-living crisis impacting on both the organisations and the communities LCVS supports. Demands on LCVS services remain high particularly capacity building services and they have experienced a significant increase in grant funding applications.

LCVS continues to operate in an environment of increased uncertainty, particularly regarding the ability to access public sector funding, with substantial central government funding cuts to the NHS Integrated Health Board, uncertainty about the nature of funding via the combined authority, and a lack of national government funded programmes or sector investment being major contributors to this.

Despite this LCVS remains optimistic - assured by the quality, range and depth of their service offer. LCVS and its services are needed – both by organisations, and by the key Liverpool institutions and organisations they work closely with.

This year LCVS supported VCFSE organisations which undertake a wide range of activities and serve a variety of community needs. An overview of activities is included below.

Capacity Building

An underpinning foundational activity of LCVS is the capacity building support offer for the VCFSE sector, which includes a programme of training, one to one support and fundraising support. LCVS has supported 220 organisations this year via casework and fundraising support has enabled VCFSE sector organisations to lever £3,994,102 of external grant funding.

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Trustees' report (including Directors' report) - continued

Support areas include governance, project development, business planning, funding, staff and volunteer management, policies and procedures, community engagement, partnership development, community engagement and many other areas. LCVS's training programme has been interspersed with several "meet the expert" and "meet the funder" events connecting them to lottery funders and other prominent grant makers.

Grant Distribution

LCVS provides grant funding directly to charities and the broader VCFSE sector. Annually, the grants team, distributed over £600,000 to frontline VCFSE organisations, the majority within Liverpool and in the form of small grants. The funding comes from a range of sources including building in a VCSFE grant funding within funded programmes, undertaking a grant management service for private trusts and foundations, and LCVS acting as the corporate trustee of multiple personal trusts. and foundations, and LCVS acting as the corporate trustee of multiple personal trusts. Examples include:

Community Impact Fund (CIF): During the year, LCVS distributed 93 grants valued at £217,275 to local good causes. Across 2 funding rounds a total of 90 unique organisations were funded under the programme, providing critical assistance to grass roots initiatives during a period of funding distress. CIF combines income generated from a broad range of charitable trust funding, ethically invested to create an income stream to support small grant giving.

Everyday Changes: This grant fund provides targeted emergency grant funding to individuals in acute need, delivered via partners including Citizens Advice Liverpool and local law centres. Starting in November 2024, the programme saw 88 awards made to families in need, valued at £22,592.

Ellie Trust: LCVS supported Ellie Trust to distribute grant funding valued at £102,125 to local groups supporting those impacted by domestic abuse.

UKSPF Capacity & Resilience Fund: LCVS is managing the £1.2million UKSPF capacity and resilience fund across the Liverpool City Region, working with our partner CVSs in Halton & St Helens, Knowsley, Sefton and Wirral. Up to March 2025 LCVS supported the distribution of a proportion of this funding at a value of £172,413. to 36 VCFSE organisations based with the Liverpool area.

UKSPF Digital Inclusion Fund: LCVS worked as a partner to VOLA assist in the distribution of funding to local groups to improve access to digital services and facilities within those communities who are increasingly finding themselves excluded, as more facilities transfer online.

Skelton Charity: During the year, LCVS distributed 61 grants worth £96,140 to good causes via Skelton Charity, such as projects targeting social isolation reduction for older people, residential activities for young people and cost of living support for families in crisis.

LCVS have invested time to modernise their approach this year including recently transitioning to a new cloud-based grant management software system (Plinth). The aim is to ensure greater functionality, integration of automated procedures, enhanced use of AI, providing a smoother and more efficient experience for LCVS officers and grant applicants.

Charity Services

For over 100 years, LCVS has been at the heart of philanthropic giving within the Liverpool City Region and beyond. Their comprehensive range of services to individuals and corporates enables support charitable causes in a considered, systematic and tax-efficient way. This includes supporting donors to develop strategies for local, national and international giving and helps maximise impact by ensuring funding goes to the right places drawing upon in-depth knowledge of the charitable sector within Liverpool, Merseyside and wider.

Services include workplace fund for employers and enabling employees to donate directly into the fund through Payroll Giving and helping to identify suitable projects, programmes and organisations to ensure any giving is linked to a company's CSR objectives. LCVS currently manages the capital and income of around 80 Personal Charitable Trusts providing assured that they are experienced in dealing with all associated investment, legal, taxation, charitable giving, and accounting administration.

LCVS currently administers £46m of charitable funding and this year oversaw the distribution of £13m to good causes supporting 1,000 VCFSE organisations.

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Trustees' report (including Directors' report) - continued

Financial and Business Support Services

LCVS provides a comprehensive range of support services to the VCFSE sector including to start-up community groups, through to a large, well-established, high turnover, financially complex organisations:

Community Accountancy & Payroll - handling every aspect of financial management, including yearend, payroll, bookkeeping, independent examination, system implementation guidance, supporting transition to Cloud-based financial systems. In relation to payroll LCVS submits real time information to HMRC, operates a streamlined payment system (using BACS and electronic payslips where appropriate) and support clients through Auto Enrolment for pension purposes.

The team consists of qualified financial professionals with a vast combination of knowledge of the VCFSE sector, VAT, and corporation tax handling, system implementation, group accounts knowledge, independent examination, investment, group accounting, risk management, internal audit & external audit. LCVS has accumulated considerable expertise in accountancy for charities, trusts, and other legal forms.

LCVS provided accountancy services to 105 organisations and payroll services for 93 organisations during the year.

ICT Services - Since the purchase of 151 Dale Street in 2008, the LCVS ICT department has worked with charities both based within the building and outside. LCVS offers a broad range of services that can be tailored to suit specific needs. This can be the supply of ongoing ICT services, or as a one-off consultancy basis. LCVS helps VCFSE organisations with domain hosting, transition from server to cloud based systems, file storage and backup, Microsoft Office and E-mail, Remote Access, IP Telecoms and Call Recording. This year LCVS has supported 39 organisations in this area.

MyClubmoor: LCVS is the Locally Trusted Organisation (LTO) for the MyClubMoor project (funded by the Big Local Trust). Big Local is a long-term innovative programme that aims to achieve lasting change in 150 areas in England. It provides a mixture of funding, finance and support. Each area is awarded £1m to spend over ten years on community development which is planned and implemented by a partnership board comprising local residents, representing the community. This board is not a legal entity in its own right and therefore, as LTO, LCVS is responsible for all legal contracts, including employment of staff and rental of premises. MyClubmoor have now set up a charity, MyClubmoor Liverpool, capable of governing and fundraising on its own behalf, thereby further empowering local people. The programme will end in March 2026 and in preparation for that LCVS have been providing governance and business planning support to the new successor body.

Health Cluster

The LCVS Health Cluster encompasses a range of health and wellbeing projects. This includes:

Cancer Alliance - Working closely with Cheshire and Merseyside Cancer Alliance (CMCA) to support Liverpool based VCFSE organisations in improving and expanding their knowledge of the signs and symptoms of cancer, cancer prevention awareness and importance of early screening to improve cancer care outcomes. This programme is funded via One Knowsley and includes grant funding which distributed to VCFSE organisations to support programme objectives. By March 2025, LCVS had supported 6 organisations with £15,939 of grant funding.

Mental Health Transformation Project - Funded via MerseyCare, this project is focussed upon supporting individuals with severe mental health conditions to engage with services, including those provided through VCFSE organisations. These are referred to LCVS, via multi-disciplinary team meetings including GPs partnerships. Grant funding for the local VCFSE sector is a key element and makes up about 40% of the budget. This project has involved a very high volume of internal development work on policies, processes, and systems. Staff are working closely with other mental health practitioners building strong working relationships and ensuring the scheme is well integrated with existing provision. By March 2025 the programme remained at an early stage, with recruitment of LCVS staff responsible for the project yet to be completed.

Volunteering for Health - is an NHS England funded program to build the capacity and capability of organisations and local health and care systems in England, through the development of volunteering infrastructure. It aims to realise the potential of volunteering in improving the experience and outcomes of people accessing health and care. A successful bid by LCVS leading a partnership with NHS University Hospitals of Liverpool Group (UHL Group), NHS Cheshire and Merseyside, and Liverpool City Council led to the commissioning of a project (up to June 2027) to establish a robust volunteering infrastructure to address identified health needs and priorities and to strengthen the capacity of VCFSE organisations to engage with health volunteering. The programme moved to the close of the planning stage by March 2025, moving into the delivery phase. Progress is expected to accelerate over summer 2025 and beyond.

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Health Determinants Research Collaboration (HDRC) - is a collaboration between Liverpool John Moores University, Liverpool City Council, and the VCFSE sector in Liverpool (the key partner being LCVS). LCVS's role is to employ a Community Involvement Officer who will work alongside others as part of a broader research team. They support good practice in building an evidence base from community research to guide the Council's decision making in the future (in relation to interventions that will improve health). There will also be flexible funding to fund VCFSE participation in the project. The funding for this (via the Council) is via National Institute of Health Research (NIHR) and is in place until early 2029.

151 Dale Street

LCVS owns 151 Dale Street, a large city centre art deco building, providing office space and other facilities for multiple VCFSE organisations. LCVS utilises office space within the building and tenants include MerseyCare, Healthwatch Liverpool, Health Equalities Group, Whitechapel homeless outreach service, Sahir (HIV support, support for the LGBT) counselling organisations, and many others.

Overall, 151 accommodates 19 VCFSE sector organisations. This supports connectivity to the sector and has been a catalyst for partnership working. Recently LCVS has begun to undertake quarterly tenant's meetings enabling updates to be provided about developments within the building as well as supporting relationship building between tenants.

LCVS also have a broad range of meeting rooms and conference spaces which many organisations use for larger meetings, training delivery. LCVS also uses it for their own purposes including in support of their capacity building training programme.

Information distribution

On at least a weekly basis, and often more, LCVS distributes a variety of information to close to 3,000 VCFSE sector contacts. This includes information about new funding opportunities, training and networking, events, policy development and analysis, job opportunities, a CEO blog often highlighting the important work of Liverpool's VCFSE organisations, and many other subject areas.

Sector Leadership, Networks, & Collaboration

In addition to the provision of services and direct support to the VCFSE sector, LCVS has a crucial leadership role within Liverpool and across the wider Merseyside area. This includes sector advocacy and lobbying, particularly seeking to influence public policy and investment to support the creation of an operating environment conducive to VCFSE sector success. Examples include:

- * Black-led Non-profit Organisations (BLNOs): As part of an ongoing commitment to promoting equality and diversity in the Liverpool City Region, LCVS working in partnership with Liverpool John Moores University commissioned research into barriers for BLNOs to access funding and what can be done to overcome them. This resulted in a report entitled "The Disparity in Accessibility to Funds and Support for Black-led Non-profit Organisations", which included several recommendations. LCVS convened a forum of national and regional funders to present the report to influence funder policy and practice
- * Engaged and provided feedback on the Liverpool City Region Combined Authority's (LCRCA) Local Growth Plan to ensure it is more conducive to investing in the VCFSE sector
- * Supporting Liverpool City Councils (LCC) review of their approach to assessing social value within the procurement process (including hosting a sector engagement workshop)
- * Supporting sector engagement and undertaking a key leadership role in the development of LCCs new Voluntary Sector Strategy
- * Contributing to the development of "A framework for a Better Future", which is the LSP's plan for the city and sets out a 2040 vision for Liverpool
- * Contributing to a consultation regarding the upcoming green paper on welfare reform

LCVS also convene several mutual support networks and VCFSE sector led fora - supporting others to undertake leadership roles.

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Health and Wellbeing Organisations Network – from a membership list of 237, bringing together VCFSE partners to share information and seek collective solutions to issues which may be impacting on effective service delivery in health and wellbeing. This operates primarily as a mutual support and information sharing network but is also a good source of intelligence in relation to changing need and emerging issues.

Well-Placed, a strategic partnership body driving VCFSE involvement in the health system with a membership of 30 organisations. Individual members are tasked with representing the VCFSE sector on a broad range of bodies, networks, and meetings, advocating on behalf of the sector as a whole and aiming to change systems and practices within the wider health system to ensure a more favourable operating environment for VCFSE organisations and a better response to community need

LCVS also attends multiple strategic bodies, with the examples below illustrating the strength of their influence:

Local Strategic Partnership (LSP): bringing together over twenty of the city's largest anchor institutions and networks providing collective city leadership

Poverty Action Group: A multi-agency group convened by LCC focussing on addressing poverty.

Neighbourhood Partnership Delivery Group: advising LCC on the implementation of its neighbourhood strategy to ensure the VCFSE involved and supported.

VS6: a partnership of sector support organisations working with the 8,600 VCFSE groups operating across Liverpool City Region (LCR), focused on driving positive change by connecting the VCFSE sector with city region developments

Merseyside Funders Forum: Attending networking meetings made up of grant funders operating across the city region

CoREN (Community Research and Engagement Network): LCVS is a member of the CoREN leadership group which sought to encourage and support the linking of academia to community organisations. LCVS provided insight on the sector and acted as a critical friend to programme development. During the year LCVS provided training to members of the CoREN network and supporting ongoing discussion regarding future CoREN activity.

Cheshire & Merseyside VCFSE Health and Care Leaders meeting: Bringing together health focussed VCFSE organisations operating across that area and connecting them with colleagues in the NHS

Health Protection Board coordinates local responses to infectious diseases, environmental hazards, and other public health threats

Fairer Healthier Liverpool Partnership addresses health inequalities through action on poverty, housing, education, employment and wellbeing

The future and planning ahead

This year (from March 2025), a new CEO was appointed by the board with a remit to oversee the **transformation** of LCVS, and substantial work has been undertaken in relation to implementation and planning:

Cloud migration - transferring to Sharepoint/ One Drive from the current server system - representing a more modern approach and will enable LCVS to get a Cyber Essentials Accreditation (increasingly a requirement of commissioners)

Finance System – Selecting a new financial system is in progress with an aim for adoption in early 2026/27

Grant management system – Adopting Plinth, which has the potential to be a more effective and efficient system

Customer Relationship Management System - moving from an existing system and exploring the potential for Plinth (as above) to serve that purpose

HR System – Adopting HR Duo as a HR management system which will support several aspects of HR including timesheets, leave, and particularly, recruitment

Branding - Work being undertaken within LCVS led by the Digital Marketing Assistant to create a more consistent corporate brand

Website – a new website being developed by the Digital Marketing Assistant and ICT Network and Web Administrator (insourcing the administration of this)

Substantial policy and strategy development – including reviewing Diversity, Equality and Inclusion Policy, Marketing Strategy, Absence, Flexible Working, Menopause, employment contract, etc

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Trustees' report (including Directors' report) - continued

Over the last 100 years LCVS has played a substantial role in supporting the most vulnerable primarily by unlocking the power of VCFSE organisations. However, in 2025 Liverpool remains the third most deprived city in England and considerable work is still needed to build community wealth and wellbeing in the city.

The future strategy is based upon:

- * Growing fee charging services and improving their profitability and connected to this, increasing our marketing and sales capacity
- * Reinvigorating LCVS as a membership organisation and aligning this to growing uptake of our services to the VCFSE sector
- * Actively engaging with funders and public sector agencies to maximise potential for future commissioning, ensuring a clear line of sight to opportunities for funded programmes
- * Continuing to grow credentials and expertise in relation to health and wellbeing
- * Continue to modernise our internal systems to improve efficiencies and our credibility in the areas of activity we deliver
- * Continuing to be the pivotal VCFSE sector leadership body within Liverpool, extending influence across Merseyside through partnership with others, and ensuring influence on investment priorities and policy with potential for impact on the VCFSE sector
- * To continue to be underpinned by a focus upon addressing poverty – supporting the most disadvantaged communities in Liverpool, including those led by or serving the needs of marginalised communities

Going Concern

The Trustees have considered the charity’s financial position, cash flow forecasts, and the principal risks facing the organisation, including the ongoing impact of the cost-of-living crisis and uncertainties around future funding. While the charity reported a deficit for the year and free reserves remain below the target level, the Trustees have reviewed detailed forecasts and are satisfied that sufficient liquidity exists to meet obligations for at least 12 months from the date of approval of these financial statements. This conclusion is supported by the availability of cash balances, income from property and investments, and the ability to implement cost controls if required. The Trustees have also initiated a transformation programme and strategic review to financial sustainability in the medium term. Accordingly, the financial statements have been prepared on a going concern basis.

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Trustees' report (including Directors' report) - continued

Financial Review

During the year, the charitable group's net assets decreased in value from £7,205,938 to £6,766,850 of which unrestricted funds totalled £6,267,094 (2024: £6,659,893). This level of reserves is considered by the Trustees to be necessary to generate income, which, along with other income earned each year, enables the Charity to maintain financial independence essential for its charitable work.

Income from charitable activities (Note 6) is augmented by donations and legacies and investment income to enable the expenditure on charitable activities as detailed in Note 8.

Total income for the period for the charitable group was £2,556,264 compared with £2,672,694 in 2024. Expenditure totalled £2,985,651 (2024: £2,600,579). Prior to investment gains & losses, there was a net deficit of £429,387. (2024: surplus £72,115).

Unrestricted income for the period increased to £1,507,940 (2024: £1,440,043). Restricted income decreased to £1,048,324 (2024: £1,232,651).

Reserves Policy & Investment Objective

Unrestricted Funds

The General Fund is the accumulated reserves of LCVS (charity). These total £247,556 at the year end (2024: £640,355) which include LCVS's investment in its fixed assets for own use. These are forecast to reduce further during 2025/26 and the charity is therefore developing plans to rectify this position as a matter of urgency including developing options appraisals around its main assets and reviewing and refocussing its strategic plans for the future.

Under the direction of the Board and the new Chief Executive a revised business plan is being drafted for 2026/27 supported by a longer-term financial strategy. As with many charities the core business model is being re-considered in the light of the significant levels of uncertainty being faced by the sector and funders. Most notably our key asset, 151 Dale Street, remains less than fully let which impacts significantly on the charity's finances.

The long term objective of the Trustees is to build up free reserves to a minimum of £450,000 which would represent approximately 3 months' running costs based on unrestricted fund expenditure in 2024 / 2025. At the year end the Trustees are aware that free reserves did not meet this target and are looking to develop further opportunities to stabilise our financial position including reviewing all expenditure, income generation opportunities and ways to deliver greater efficiencies for the business and our clients. Reserves are monitored on a quarterly basis through the Finance Audit and Risk committee taking into account the key risks facing the organisation. Financial performance and risks are also reviewed and considered by the Board on a quarterly basis.

The transformation group that operated during 2024 identified a wide range opportunities that have been implemented during 2025 in order enable the charity to develop a more sustainable long term financial plan. These successes will be built upon during 2026 and in the future to enable LCVS to deliver better quality services.

Free reserves are considered to be undesignated unrestricted reserves net of LCVS's investment in its fixed assets for own use. These are currently at a critical level and plans are being established to rectify this position during the remainder of 2025 and 2026.

The charity has £1,116,245 (2024: £1,125,946) invested in the Settlers' Trust Fund. The Trustees have the same full and unrestricted powers of investment in all respects as if they were the beneficial owners. The Investment Objective in this regard is to maintain liquidity and the monetary value of the fund to facilitate withdrawal. Whilst the capital sum is subject to market conditions, the performance of the Settlers Trust Fund is monitored bi-annually by the Investment Committee and the Trustees are satisfied that its objectives have been achieved throughout the period.

Restricted Funds

Restricted funds stood at surplus of £499,756 at the year end (2024 surplus of £546,045). Restricted funds are funds received and expended in furtherance of LCVS's own charitable objectives but as directed by external funders. The balances comprise cash and other current balances held to support delivery of the programmes and are not intended to be held in the long term. Expenditure for specific projects can be scaled up or down in accordance with the funding available.

Settlers' Trust Fund

The charity administers a pooling scheme fund, the Settlers' Trust Fund, approved by the Charity Commission under the Charities Act 2011 as Common Investment Schemes for funds of which it is Trustee (see note 25).

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Trustees' report (including Directors' report) - continued

Use of assets

The Trustees consider the value of assets to be fairly stated. The fixed assets of the charitable company and major changes therein during the period are recorded in the notes to the accounts.

Balance sheet in light of future plans

The Trustees consider that the balance sheet is strong enough to fulfil the short-term plans of the core activities and committed projects.

Funds held as custodian trustee on behalf of others

In assisting voluntary organisations, LCVS acts as Custodian Trustee of the property of several unincorporated (or previously unincorporated) charities (see note 30). LCVS securely holds the title deeds of such properties. There are no cash funds held but should this be the case they would be held in segregated bank accounts. Assets held as custodian trustee are not in these accounts.

Risk management

The Board has a documented Risk Management Strategy and risk assessments are reviewed by the Finance, Audit & Risk Committee with top level risks being highlighted in reports to the full Board.

Risks are identified together with an analysis of their impact and likelihood; the effectiveness of systems and procedures to mitigate those risks is considered and trends monitored. The overall level of risk is considered to be low-medium with only isolated activities and areas considered to be high. Below is a summary of the main areas of risk:

• Property

This is separately reported on since it is the single most significant asset on the balance sheet and its ability to cover its costs and generate a return is pivotal. In particular the Trustees consider the diversification of funding streams of tenant organisations and closely monitor, wherever possible, the financial sustainability and plans of each tenant.

• Financial

The charity relies on the income from its investments to fund elements of operational activity. Some of these funds have been withdrawn from equities and invested in the property and therefore there is a need to replace the foregone income. Risks include maintaining occupancy at appropriate rates particularly in light of changes in market conditions and working practices such as the increase in working from home. Many tenants are smaller organisations on short term licences and existing tenants are continuing to face funding pressures which may lead to 'downsizing' or even vacating the premises. However, LCVS responds to enquiries from potential tenants, working with them to develop accommodation solutions which meet their needs and thus maintains LCVS's own income stream.

A fundamental risk to any charity is cashflow and the timing of receipts and payments. It is recognised that this is a particular issue for LCVS to ensure long term sustainability; funds are held in readily accessible investments which could be called upon to support current cashflows.

• Operational

LCVS continues to face challenges to deliver services and support for organisations and individuals affected by the impact of the Cost of living crisis. This has required the organisation to adapt current working methods and work in new areas which gives rise to operational risks. Hybrid working is now adopted where appropriate and systems put in place to accommodate this.

The building gives rise to risks, both legislative and operational. Apart from legal issues, the challenges of attracting and retaining tenants. In addition to outsourcing some property management roles, maintaining the standards and expectations of tenants is a priority with regular tenants meetings. A further consideration is the need to manage the service charge such that it is attractive for current tenants but, at the same time, allowing provision for major items which will need upgrade.

• Investments

Investment Income, either directly or through grants received from other charities, has a significant impact on the financial results and sustainability of LCVS. In particular, through the Settlers' Trust Fund, LCVS is responsible for the investment of funds of other charities. There are two specific areas of risk - the risk of poor performance (whether by the markets generally or our portfolios in particular) and risk of mal-administration leading to loss of funds. A further concern which has been embedded following review was a detailed ethical review which clarified instructions to our investment managers.

The trustees are aware of the particular longer term risks of lower investment returns and the potential effect on building occupancy and these have been taken into account in the current strategic plan with associated financial forecasts.

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Trustees' report (including Directors' report) - continued

• **Reputational Risk:**

One of LCVS's main strengths is its reputation. The main issues here are LCVS's direction of activity or particular approach to specific events and external communications. In particular LCVS has reviewed its policies and activities in light of ethical and diversity considerations (for example, agreeing a position on 'Black Lives Matter' and review of investment policies). Also important is that as a service organisation LCVS is largely reliant on the actions of its employees in carrying out activities in a manner consistent with the organisation's mission and values.

• **Pension Fund Shortfall:**

LCVS is an employer member of a scheme of The Pensions Trust which could give rise to a liability in the event of a 'triggering' action such as withdrawal, merger or other structural change. This would not be envisaged whilst the charity remains an operational going concern.

Since 15 April 2013, LCVS has made additional contributions; however, there is no guarantee that the debt on withdrawal will decrease, either as a result of market conditions or the effects of 'last man standing'. LCVS provides for the present value of future minimum payments agreed with the trustees of the scheme. This has resulted in a liability of £19,985 (2024: £8,986).

• **Internet / IT Security**

There is increased reliance on IT systems both internally and also our provision to third parties (tenants). LCVS is constantly upgrading systems in light of new developments and the need to ensure the integrity of the systems.

LCVS has security policies in place to protect personal details of individuals. Risk is mitigated through adoption of a Business Continuity Plan and outsourced support for our IT personnel.

Legal and administrative information

Trustees & Directors

The Charity's Board of Trustees are also its Directors who are elected by Annual General Meeting of the members of the Charity. Casual vacancies are filled, as required, by the Board of Trustees in accordance with the Charity's Articles of Association.

Members of the Board of Trustees during the year were:

<u>Chair</u>	Sonia Bassey MBE
<u>Honorary Treasurer</u>	Michael Thomas
<u>Other Members</u>	Dorcas Akeju OBE Maxine Ennis Michael Salla Gemma Shone James Sloan Anna James (Appointed 17th October 2024) Anne Reading (Appointed 17th October 2024) Dr Rosie Kaur (Appointed 17th October 2024) Chris Colwell (Appointed 3rd June 2025) Neil Sturmeay (Resigned 30th June 2024) Kenneth Perry (Resigned 2nd September 2024) John Price (Resigned 4th November 2024) Louise Scholes (Resigned 2nd June 2025)

Liverpool Charity and Voluntary Services

Trustees' report (including Directors' report) - continued

Other Information

Chief Executive	Jeff Scales
Company Secretary	Helen Rotheram
Charity Number	223485
Principal (& Registered) Office	151 Dale Street, Liverpool L2 2AH Telephone 0151 227 5177 E-mail info@lcvs.org.uk
Auditor	DSG Audit Chartered Accountants, Castle Chambers, 43 Castle Street, Liverpool L2 9TL
Bankers	HSBC, City Branch, 99 -101 Lord Street, Liverpool L2 6PG The Co-Operative Bank, 1 Balloon Street, Manchester M60 4EP
Solicitors	Brabners Chaffe Street, Horton House, Exchange Flags, Liverpool L2 3YL Hill Dickinson LLP, No.1 St Paul's Square, Liverpool L3 9SJ
Investment Managers	Rathbones Investment Management, Liverpool Rathbones Incorporating Investec UK Wealth and Investment, Liverpool PO Box 1965, Liverpool, L69 3HU

Pay Policy for Senior Staff

The Board of Trustees and the senior management team comprise the key management personnel of the charity. Trustees, who are directors of the charitable company, receive no remuneration. The pay of senior staff is set at market rates at the time of recruitment and reviewed regularly by the trustees in line with all other staff in the organisation.

Disclosure of information to auditor

The trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors has confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditor

DSG Audit have agreed to offer themselves for re-election and a resolution proposing their re-appointment will be placed before the Annual General Meeting.

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.

Statement of trustees' responsibilities

The trustees (who are also directors of Liverpool Charity and Voluntary Services for the purposes 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. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

Liverpool Charity and Voluntary Services

Trustees' report (including Directors' report) - continued

Statement of trustees' responsibilities (continued)

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board of trustees,



Sonia Bassey, Chair

Date: 20 November 2025

Liverpool Charity and Voluntary Services

Independent auditor's report

Opinion

We have audited the financial statements of Liverpool Charity and Voluntary Services (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Liverpool Charity and Voluntary Services

Independent auditor's report (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Capability of the audit in detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the group and parent charitable company and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movement in account balances which may be indicative of fraud.

Liverpool Charity and Voluntary Services

Independent auditor's report (continued)

No instance of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Jean Ellis BA FCA CTA (Senior Statutory Auditor)
for and on behalf of DSG Audit
Chartered Accountants
Statutory Auditor
Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Date: 20 November 2025

Liverpool Charity and Voluntary Services

Consolidated statement of financial activities

		Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	5	24,519	-	24,519	2,218
Charitable activities	6	1,448,869	1,048,324	2,497,193	2,639,206
Investment income	7	34,552	-	34,552	31,270
Total income		1,507,940	1,048,324	2,556,264	2,672,694
Expenditure on:					
Charitable activities	8 - 10	(1,891,038)	(1,094,613)	(2,985,651)	(2,600,579)
Net (expenditure)/income before gains and losses		(383,098)	(46,289)	(429,387)	72,115
Net gains/(losses)	16	(9,701)	-	(9,701)	87,070
Net expenditure		(392,799)	(46,289)	(439,088)	159,185
Transfer between funds	21 - 22	-	-	-	-
Net movement in funds		(392,799)	(46,289)	(439,088)	159,185
Reconciliation of funds					
Fund balances brought forward		6,659,893	546,045	7,205,938	7,046,753
Fund balances carried forward	20 - 22	6,267,094	499,756	6,766,850	7,205,938

The net expenditure for the year was derived from continuing activities. The statement of financial activities includes all gains and losses in the year.

Liverpool Charity and Voluntary Services

Consolidated balance sheet

	Note	2025 £	2024 £
Fixed assets			
Programme related investments	11	7,618,783	7,618,783
Tangible fixed assets	12	1,169,673	1,208,417
Intangible fixed assets	13	5,326	7,101
		<u>8,793,782</u>	<u>8,834,301</u>
Current assets			
Debtors	15	476,869	876,712
Current asset investments	16	1,116,245	1,125,946
Cash at bank and in hand		42,878	140,020
		<u>1,635,992</u>	<u>2,142,678</u>
Creditors: amounts falling due within one year	17	<u>(3,347,135)</u>	<u>(3,361,515)</u>
Net current liabilities		<u>(1,711,143)</u>	<u>(1,218,837)</u>
Total assets less current liabilities		<u>7,082,639</u>	<u>7,615,464</u>
Creditors: amounts falling due after more than one year	19	(295,804)	(400,540)
Provisions for liabilities	24	(19,985)	(8,986)
Net assets		<u>6,766,850</u>	<u>7,205,938</u>
Funds			
Unrestricted funds	20,21	6,267,094	6,659,893
Restricted funds	20,22	499,756	546,045
Total consolidated funds		<u>6,766,850</u>	<u>7,205,938</u>

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

These financial statements were approved by the trustees and authorised for issue on the 20th November 2025 and are signed on their behalf by:

Sonia Bassey MBE

Sonia Bassey Chair
Date: 20 November 2025

Michael Thomas

Michael Thomas Honorary Treasurer

Liverpool Charity and Voluntary Services

Charity balance sheet

	Note	2025 £	2024 £
Fixed assets			
Programme related investments	11	7,618,783	7,618,783
Tangible fixed assets	12	1,169,673	1,208,417
Intangible fixed assets	13	5,326	7,101
		<u>8,793,782</u>	<u>8,834,301</u>
Current assets			
Debtors	15	476,861	876,704
Current asset investments	16	1,116,245	1,125,946
Cash at bank and in hand		41,263	138,418
		<u>1,634,369</u>	<u>2,141,068</u>
Creditors: amounts falling due within one year	17	<u>(3,345,512)</u>	<u>(3,359,905)</u>
Net current liabilities		<u>(1,711,143)</u>	<u>(1,218,837)</u>
Total assets less current liabilities		<u>7,082,639</u>	<u>7,615,464</u>
Creditors: amounts falling due after more than one year	19	(295,804)	(400,540)
Provisions for liabilities	24	(19,985)	(8,986)
Net assets		<u>6,766,850</u>	<u>7,205,938</u>
Funds			
Unrestricted funds	20,21	6,267,094	6,659,893
Restricted funds	20,22	499,756	546,045
Total consolidated funds		<u>6,766,850</u>	<u>7,205,938</u>

The charity has taken advantage of the exemption permitted by s408 of the Companies Act 2006 and has not presented its own statement of financial activities and related notes. The company's result for the period was a deficit of £439,088 (2024: surplus of £159,185). The trustees have prepared Group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees and authorised for issue on the 20th November 2025 and are signed on their behalf by:

Sonia Bassey MBE

Sonia Bassey Chair
Date: 20 November 2025

Michael Thomas

Michael Thomas Honorary Treasurer

Liverpool Charity and Voluntary Services

Consolidated cash flow statement

	Note	2025 £	2024 £
Net cash provided by (used in) operating activities	31	(24,857)	(477,971)
Cash flows from investing activities:			
Dividends, interest and rents from investments		34,552	31,270
Purchase of tangible assets		(2,100)	-
Net cash provided by (used in) investing activities		<u>32,452</u>	<u>31,270</u>
Cash flows from financing activities:			
Repayments of borrowing		(104,737)	(96,471)
Net cash provided by (used in) financing activities		<u>(104,737)</u>	<u>(96,471)</u>
Change in cash and cash equivalents in the reporting period		(97,142)	(543,172)
Cash and cash equivalents at the beginning of the reporting period		<u>140,020</u>	<u>683,192</u>
Cash and cash equivalents at the end of the reporting period		<u>42,878</u>	<u>140,020</u>
Represented by:			
Cash at bank and in hand		<u>42,878</u>	<u>140,020</u>

The notes on pages 21 to 39 are an integral part of these financial statements

Liverpool Charity and Voluntary Services

Notes to the financial statements

1. Limited liability

Liverpool Charity and Voluntary Services ("LCVS") is a private company limited by guarantee, incorporated in England and Wales (registration number 181759) and a registered charity (registration number 223485). In the event of the charity being wound up each member's liability is limited to £1. The registered office is 151 Dale Street, Liverpool L2 2AH.

2. Accounting policies

Basis of accounting

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland – FRS102 (effective 1 January 2019) – (Charities SORP FRS102) and the Companies Act 2006.

LCVS meets the definition of a public benefit entity under FRS 102.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The accounts are presented in Sterling and rounded to the nearest £1.

Reduced disclosures

In accordance with FRS 102, the company has taken advantage of the exemptions from the following disclosure requirements in relation to its individual financial statements;

- Section 7 'Statement of Cash Flows' -- Presentation of a Statement of Cash Flow and related notes and disclosures
 - Section 33 'Related Party Disclosures' -- Compensation for key management personnel
- The financial statements of the company are consolidated in these group financial statements.

Going Concern

The Trustees acknowledge the legacy issues caused by Covid-19 followed by the cost of living crisis mean that forecasts continue to be challenging. There is a potential cashflow risk in regard to the Trusts under sole trustee in the event that the funds were called upon simultaneously.

The Trustees have given due regard to the increased pressure on income streams and have concluded that the positive level of general reserves, utilisation of cash balances and additional funding mean that the going concern basis remains appropriate.

The Board and Officers are identifying opportunities to enable the charity to develop a more sustainable long term financial plan, including reviewing its reserves policy and maintain that the Group and Charity has sufficient liquidity to continue in operation for at least 12 months from the approval of these financial statements.

The Trustees are committed to ensuring that the organisation achieves at least break-even both in terms of reserves and cash generation.

Management results are reviewed on a quarterly basis to ensure that the organisation is working to achieve this goal in each financial year.

The only external borrowings of the organisation are a bank loan in respect of the acquisition of 151 Dale Street and the trustees are confident that this loan can be serviced from the current level of income arising from the property; thus the going concern basis of accounting in preparing the annual financial statements has been used.

Consolidation

The consolidated financial statements incorporate those of the charity and all of its subsidiaries (i.e. entities that the Group controls through its power to govern the financial and operating policies so as to obtain economic benefits) as under:

UW Giving (Registered Charity Number 516612; Registered Company Number (01925069) and United Trusts (Registered Charity Number 327579; Registered Company Number (02185697).

All financial statements are made up to 31 March 2025 except for United Trusts and UW Giving, whose financial year ends on 4 April 2025. No significant transactions or events occurred in the period between 31 March and 4 April 2025.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

Consolidation (continued)

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the Group.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations is recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

The accounts exclude income, grants and other expenditure in respect of Deeds of Covenant, Gift Aid and other monies to be passed on to charities, since, under these arrangements, collectively known as Charity Cheques schemes, the Charity acts in general at the direction of the donor.

Investment income is recognised on an accruals basis. Any realised gains and losses are dealt with through movements on the appropriate funds.

Income from charitable activities are recognised on an accruals basis. If it is specified that grants must be used in future accounting periods, the income is deferred until those periods.

The charity did not engage in fundraising in the period.

Government grants

Income from charitable activities includes government grants which are recognised when the appropriate work has been completed and specific conditions have been met.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment.

Expenditure is allocated directly to the appropriate heading and general overhead apportioned based on an estimate of staff time applied to each activity. Management and governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable

Grants payable are charged to the Statement of Financial Activities when they have been approved by the Board of Trustees.

Pension costs

LCVS contributes to a multi-employer pension scheme, The Pensions Trust's Growth Plan (The Plan), operated by The Pensions Trust. Since the assets are co-mingled for investment purposes, it is not possible in the normal course of events to identify on a reasonable and consistent basis, the assets and liabilities of the scheme which are attributable to the charity. In accordance with FRS 102, the scheme is therefore accounted for as a defined contribution scheme. A liability is recognised for contributions arising from an agreement with the multi-employer plan that determines how the Group will fund a deficit. Contributions are discounted when they are not expected to be settled wholly within 12 months of the period end. No other post retirement benefits are provided to employees.

Taxation

The income and gains of the funds are exempt from taxation as they are applied for charitable purposes only.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

Programme related investments

Fixed assets which are acquired directly in order to further the objects of the charity are classified as Programme Related Investments. Whilst these assets may generate a financial return on the funds invested, they also provide a physical means of achieving the mission of the charity. Such assets are included at historical cost and are reviewed for any indications of impairment on an annual basis. Since the building, 151 Dale Street, is occupied by the charity itself for its own administrative purposes, it is classified as a mixed use investment under FRS 102 and the portion of the building that is occupied by LCVS, as determined by square footage, is included within tangible fixed assets and depreciated accordingly,

Investments

Investments are classified as current assets where there is an intention to realise them in the short term and are initially measured at net transaction price and subsequently measured at fair value at each year end. Fair value is taken as mid-market price at the close of business on the valuation date. Changes in fair value are recognised as net gains/ (losses) in the Statement of Financial Activities.

Tangible fixed assets

Fixed assets (excluding investments) are initially measured at cost less accumulated depreciation and impairment losses. All capital expenditure of £1,000 and above and other significant items are treated as a fixed asset and depreciated on a straight line basis over its useful life as follows:

Furniture, fixtures and fittings	- over 5 years
Electrical equipment (including computers)	- over 3 years
Buildings	- over 50 years
Land (included in Land & Buildings) is not depreciated.	

The gain/ (loss) arising from the disposal of an asset is determined as the difference between the net sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Assets.

Impairment

At each year end, 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).

Intangible fixed assets

Computer software is included at cost less accumulated amortisation and impairment losses. From 15 April 2016 all capital expenditure of £1,000 and above and other significant items have been treated as a fixed asset and amortised at 25% per annum on a reducing balance basis to reflect the period over which benefits are expected to arise.

Cash at bank and in hand

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

Financial Instruments

The group 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 when the company 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 trade and other 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, 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.

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

Funds Structure

The accounts include both unrestricted funds and restricted funds which are detailed in notes 21 and 22 respectively.

- **Unrestricted funds** comprise reserves which have been built up over a number of years to finance the Charity's general activities, the use of which is at the discretion of the trustees. Unrestricted funds can be designated if they have been set aside at the discretion of the trustees for specific purposes; where this is the case the purposes and uses of the designated funds are set out in the notes to the accounts. Unrestricted funds are primarily held in the form of fixed assets rather than cash balances and, to this extent, are not realisable in the short term.
- **Restricted funds** are those funds which have been granted to the trustees to be expended for specific purposes as outlined in note 22.

Employee Costs

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 there is a clear decision or commitment to terminate the employment or provide such termination benefits.

3. Key estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Useful life of fixed assets

In making decisions regarding the depreciation of fixed assets, management must estimate the useful life of said assets to the business. A change in estimate would result in a change in the depreciation charged in the statement of financial activities in each year.

Discount rate - pension commitments

In determining the provision for pension commitments management must estimate the discount rate at which to calculate the present value of future minimum payments, using an appropriate index as the base. The impact of a change in the assumption could have a significant impact on the provision.

Critical areas of judgement

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Valuation of programme related investments

The property 151 Dale Street is included in the accounts at cost and reviewed annually for any indications of impairment. Given the special nature of this property in that it is integral to the charity meeting its objectives, and the fact that there are special relationships with tenants, typical value in use calculations are not reflective of the true value to the charity. In making a decision regarding the potential impairment of this asset, management consider the purpose for which it was originally acquired and apply judgement as to how the property is meeting those defined objectives.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

4. Subsidiaries

LCVS is a member of and controls UW Giving (Registered Charity Number 516612; Registered Company Number 01925069) and United Trusts (Registered Charity Number 327579; Registered Company Number 02185697). The registered office of each company is 151 Dale Street, Liverpool L2 2AH.

United Trusts operates tax free payroll giving through LCVS.

UW Giving operates as a payroll-giving agency charity and promotes (i) donations from the payroll to charities chosen by individuals, and (ii) donations made by employees acting together.

Below is a summary of results for the subsidiaries:

	UW Giving		United Trusts	
	2025	2024	2025	2024
	£	£	£	£
Total incoming resources	73	51,380	-	-
Total resources expended	(73)	(57,504)	-	-
	-	(6,124)	-	-
Total funds brought forward	-	6,124	-	-
Total funds carried forward	-	-	-	-
Represented by:				
Debtors	-	-	-	-
Cash at bank	1,615	1,602	-	-
Creditors: amounts falling due within one year	(1,615)	(1,602)	-	-
Total funds carried forward	-	-	-	-

United Trusts is exempt from audit by virtue of s.477 of the Companies Act 2006.

5. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Donations and sundry grants	24,519	-	24,519	2,218
Legacies	-	-	-	-
	24,519	-	24,519	2,218

6. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Programmes	-	1,048,324	1,048,324	1,183,193
Services to charities and voluntary organisations	1,000,785	-	1,000,785	1,152,567
Services to donors	153,134	-	153,134	112,972
Enablers	152,218	-	152,218	34,700
Strong foundations	142,732	-	142,732	155,774
	1,448,869	1,048,324	2,497,193	2,639,206

The income from charitable activities in 2024 was £2,639,206 of which £1,406,555 was unrestricted and £1,232,651 was restricted funds.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

6. Income from charitable activities (continued)

Government Grants : Income from charitable activities (Services to Charities and Voluntary Organisations and Programmes) includes the following grants from local authorities:

- £26,904 (2024: £39,458) Community Resource Grant received from Liverpool City Council to fund infrastructure support by LCVS and another infrastructure delivery agency, Equality and Employment Law Centre Ltd.
- £6,000 (2024: £10,000) from Liverpool City Council to fund support for organisations working with young people.
- £10,000 (2024: £3,965) in various grants applied for by the MyClubMoor committee from Liverpool City Council to undertake specific projects.
- £650,785 (2024: £326,068) from Liverpool City Region, UKSPF for sectoral resilience and capacity fund.

7. Investment income

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Interest on cash balances	-	-	-	-
Income for Settlers trust fund	34,552	-	34,552	31,270
	34,552	-	34,552	31,270

The investment income in 2024 was £31,270 of which £31,270 was unrestricted and £0 was restricted funds.

8. Expenditure on charitable activities

	Activities undertaken directly	Grant funding of activities	Allocation of core costs	Total 2025	Total 2024
	£	£	£	£	£
Programmes	96,539	998,075	-	1,094,614	730,505
Services to charities and voluntary organisations	1,132,297	-	-	1,132,297	1,157,005
Services to donors	81,988	-	-	81,988	61,547
Enablers	96,258	-	-	96,258	76,707
Strong foundations	-	-	580,494	580,494	574,815
	1,407,082	998,075	580,494	2,985,651	2,600,579

The expenditure on charitable activities was £2,985,651 (2024: £2,600,579) of which £1,891,038 (2024: £1,870,074) was unrestricted and £1,094,613 (2024: £730,505) was restricted funds.

Included within expenditure on charitable activities (Services to charities and voluntary organisations) is an amount of £29,543 (2024: £35,865) relating to interest on the bank loan.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

8. Expenditure on charitable activities (continued)

Grant funding of activities:

	2025	2024
	£	£
The Ellie Trust	102,125	43,995
VCFSE Transformation Fund	30,773	-
ADW Fund	17,000	-
Health & Wellbeing Grant	231,685	231,610
UK SPF	597,086	306,068
Cancer Alliance	19,333	2,198
UW Giving - distributed by Charities Aid Foundation in accordance with individual donors' direct instructions	73	57,504
Group total	998,075	641,375

No core costs or support costs are allocated to grant giving.

Governance costs are included under 'Strong foundations' and comprise:

	2025	2024
	£	£
Core costs	70,844	91,753
Audit	23,479	17,652
Total governance costs	94,323	109,405

Core costs relate wholly to Corporate Overheads, comprising a percentage recharge of the salary costs of the Chief Executive Officer and Director of Finance and Resources.

Allocation of Core costs

Only overheads relating directly to each delivery area are charged as expenditure. LCVS's general core costs are classified under 'Strong foundations' and are separately identified. These comprise:

	2025	2024
	£	£
Core salaries	240,171	276,294
Unwinding of pension fund commitment	33,196	12,446
Property costs	111,094	133,199
IT provision	24,410	19,201
Audit	23,479	17,652
Administration	85,524	71,526
Provision for doubtful debts	20,000	1,348
Depreciation	40,845	40,782
Amortisation	1,775	2,367
Total core costs	580,494	574,815

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

9. Net expenditure for the year

	2025	2024
	£	£
<i>This is stated after charging:</i>		
Depreciation	40,845	40,782
Amortisation	1,775	2,367
Auditor's remuneration - audit	23,479	17,652
Operating lease costs	2,116	2,116

10. Staff costs and numbers - Group and Charity

	2025	2024
	£	£
<i>Staff costs were as follows:</i>		
Salaries	689,708	639,776
Social security costs	65,759	57,481
Pension costs	31,348	30,936
	786,815	728,193

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

	2025	2024
	Number	Number
Direct charitable activities	11	10
Management and administration	14	14
	25	24

1 employee received emoluments of more than £60,000 during the year (2024: 1)

£60,001 - £70,000	1	1
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The Trustees, being also the Directors of the company, are not remunerated for their services. No trustees have claimed expenses (2024: £nil); trustees are not included in the above number of employees.

11. Programme related investments - Group and Charity

	2025	2024
	£	£
<i>Property investment:</i>		
Cost at beginning of the year	7,618,783	7,618,783
Additions during the year	-	-
Cost at end of the year	7,618,783	7,618,783

LCVS purchased the freehold property of 151 Dale Street which has become a resource centre for the voluntary sector in Liverpool, providing facilities and office accommodation at an affordable cost to organisations. The provision of this accommodation and associated services assists LCVS in meeting its charitable objectives.

LCVS itself is located in the building which has led to efficiency improvements and also the benefit of becoming more accessible to the sector. Refurbishment work has been completed and the building currently runs at approximately 80% occupancy; LCVS receives income in the form of rent from tenants and also users of the conference and meeting facilities.

In May 2024, a valuation of the building was undertaken by BNP Paribas Real Estate for the purposes of the Co-Operative Bank. The market value for security purposes was considered to be £3million. This figure was based upon the commercial value of the existing licences and tenancies and therefore takes no account of the special circumstances and relationships with occupiers.

The Programme related investment is reviewed annually for any indications of impairment. A decision has been made not to impair the property since it is still being used for the purpose for which it was acquired and developed and this is not expected to change going forward. The property is integral to the charity meeting its objectives and is therefore classified as a Programme Related Investment. The property is included in these accounts at historic cost.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

12. Tangible fixed assets - Group and Charity

	Freehold land & buildings	Computer & other equipment	Total
Cost	£	£	£
Balance as at 1 April 2024	1,715,160	250,416	1,965,576
Additions during the year	-	2,100	2,100
Balance at 31 March 2025	1,715,160	252,516	1,967,676
Depreciation and impairment			
Balance as at 1 April 2024	512,642	244,517	757,159
Charge for the year	34,220	6,625	40,845
Balance at 31 March 2025	546,862	251,142	798,004
Carrying amount as at 31 March 2025	1,168,298	1,374	1,169,673
Carrying amount as at 31 March 2024	1,202,518	5,899	1,208,417

All tangible fixed assets are used in the direct charitable activities of the charity.

13. Intangible fixed assets - Group and Charity

	Computer software	Total
Cost	£	£
Balance as at 1 April 2024	28,387	28,387
Additions during the year	-	-
Balance at 31 March 2025	28,387	28,387
Amortisation and impairment		
Balance as at 1 April 2024	21,286	21,286
Charge for the year	1,775	1,775
Balance at 31 March 2025	23,061	23,061
Carrying amount as at 31 March 2025	5,326	5,326
Carrying amount as at 31 March 2024	7,101	7,101

14. Distribution funds - Group and Charity

These are charitable monies given to LCVS, as trustee, to be passed on to charities in accordance with the donors' instructions. Ordinarily LCVS has no power to spend these monies and therefore these balances are not included on the charity or consolidated balance sheets.

	2025 £	2024 £
Funds held at the end of the year	1,261,374	1,281,917
<i>Represented by:</i>		
Funds held by LCVS	452,000	452,000
Bank balance	197,778	95,386
Other debtors	611,596	734,531
	1,261,374	1,281,917

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

15. Debtors

	2025		2024	
	Group	Charity	Group	Charity
	£	£	£	£
Trade debtors	141,303	141,303	456,029	456,029
Prepayments and accrued income	85,205	85,205	102,004	102,004
Other debtors	250,361	250,345	318,679	318,663
United Trusts Intercompany Account	-	8	-	8
	476,869	476,861	876,712	876,704

Trade debtors are stated net of a provision for doubtful debts of £20,000 (2024: £116,709)

16. Current asset investments - Group and Charity

	2025	2024
	£	£
<i>Quoted investments:</i>		
Carrying amount as at 1 April	1,125,946	1,038,876
Additions during the year	-	-
Net unrealised gains on investment assets	(9,701)	87,070
Carrying amount as at 31 March	1,116,245	1,125,946
Historic cost at 31 March	969,666	969,666
At market value:		
Share of Settlers' Trust Fund (see note 26)	1,116,245	1,125,946

17. Creditors: amounts falling due within one year

	2025		2024	
	Group	Charity	Group	Charity
	£	£	£	£
Bank loan	100,000	100,000	100,000	100,000
Trade creditors	2,016	2,016	23,309	23,309
Accruals and deferred income	361,060	361,060	267,060	267,060
Tax and social security costs	14,360	14,360	7,887	7,887
Other creditors	2,869,699	2,868,076	2,963,259	2,961,649
Intercompany accounts	-	-	-	-
	3,347,135	3,345,512	3,361,515	3,359,905

Amounts due to Trust and Distribution funds held by LCVS for distribution are included in Other creditors £2,453,000 (2024: £2,453,000).

18. Deferred income - Group and Charity

	2025	2024
	£	£
Carrying amount at beginning of year	-	-
Additional amounts deferred	-	-
Release of deferred income	-	-
Balance at end of year	-	-

19. Creditors: amounts falling due after more than one year - Group and Charity

	2025	2024
	£	£
Bank loan	295,804	400,540

A loan facility of £1.7 million was arranged with The Co-operative Bank to assist in the acquisition and refurbishment of 151 Dale Street. This has been fully drawn down and capital repayments commenced in the 2012 year end. Interest is calculated at The Co-operative Bank Base Rate plus 1.5%. The security for this loan is a first legal charge over the premises, 151 Dale Street, Liverpool.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

19. Creditors: amounts falling due after more than one year - Group and Charity (continued)

Analysis of debt maturity:

	2025	2024
	£	£
<i>Amounts payable :</i>		
In one year or less or on demand	100,000	100,000
In more than one year but not more than two years	100,000	100,000
In more than two years but not more than five years	195,804	300,540
In five years or more	-	-
	395,804	500,540

20. Analysis of net assets between funds

2025

	Programmes related investments	Fixed assets	Net current liabilities	Long term liabilities	Provisions	Total
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,599,245	1,174,999	(2,210,899)	(295,804)	(19,985)	247,556
151 Dale Street Fund	6,019,538	-	-	-	-	6,019,538
	7,618,783	1,174,999	(2,210,899)	(295,804)	(19,985)	6,267,094
Restricted funds						
MyClubMoor	-	-	68,754	-	-	68,754
VCF Mental health	-	-	344,171	-	-	344,171
VCFSE Transformation Fund	-	-	4,000	-	-	4,000
Health & Wellbeing CCG	-	-	7,390	-	-	7,390
ADW Fund	-	-	1,000	-	-	1,000
UK SPF	-	-	73,700	-	-	73,700
Cancer Alliance	-	-	741	-	-	741
	-	-	499,756	-	-	499,756
Charity total	7,618,783	1,174,999	(1,711,143)	(295,804)	(19,985)	6,766,850
UW Giving - unrestricted	-	-	-	-	-	-
Group total	7,618,783	1,174,999	(1,711,143)	(295,804)	(19,985)	6,766,850
Group Unrestricted	7,618,783	1,174,999	(2,210,899)	(295,804)	(19,985)	6,267,094
Group Restricted	-	-	499,756	-	-	499,756
	7,618,783	1,174,999	(1,711,143)	(295,804)	(19,985)	6,766,850

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

20. Analysis of net assets between funds (continued) 2024

	Programmes related investments	Fixed assets	Net current liabilities	Long term liabilities	Provisions	Total
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,599,245	1,215,518	(1,764,882)	(400,540)	(8,986)	640,355
151 Dale Street Fund	6,019,538	-	-	-	-	6,019,538
	7,618,783	1,215,518	(1,764,882)	(400,540)	(8,986)	6,659,893
Restricted funds						
MyClubMoor	-	-	127,145	-	-	127,145
VCF Mental health	-	-	344,171	-	-	344,171
VCFSE Transformation Fund	-	-	12,000	-	-	12,000
Health & Wellbeing CCG	-	-	7,390	-	-	7,390
ADW Fund	-	-	18,000	-	-	18,000
UK SPF	-	-	20,000	-	-	20,000
Cancer Alliance	-	-	17,339	-	-	17,339
	-	-	546,045	-	-	546,045
Charity total	7,618,783	1,215,518	(1,218,837)	(400,540)	(8,986)	7,205,938
UW Giving - unrestricted	-	-	-	-	-	-
Group total	7,618,783	1,215,518	(1,218,837)	(400,540)	(8,986)	7,205,938
Group Unrestricted	7,618,783	1,215,518	(1,764,882)	(400,540)	(8,986)	6,659,893
Group Restricted	-	-	546,045	-	-	546,045
	7,618,783	1,215,518	(1,218,837)	(400,540)	(8,986)	7,205,938

21. Unrestricted Funds - Group and Charity

The General Fund is used to finance the Charity's general activities as outlined in the Trustees' Report.

Trustees have designated the funds which were originally realised and used to purchase the charity's programme related investment as a separate '151 Dale Street Fund'. This fund is held entirely as a fixed asset. This is intended to recognise the long term nature of such reserves and will be re-visited in later years if more general funds are permanently applied for this purpose.

2025

	Resources at beginning of year	Movements in the year				Resources at end of year
	£	Income £	Expenditure £	Transfers £	Gain on investments £	£
Unrestricted funds						
General fund	640,355	1,507,940	(1,891,038)	-	(9,701)	247,556
151 Dale Street Fund	6,019,538	-	-	-	-	6,019,538
Charity totals	6,659,893	1,507,940	(1,891,038)	-	(9,701)	6,267,094
UW Giving	-	-	-	-	-	-
Total funds	6,659,893	1,507,940	(1,891,038)	-	(9,701)	6,267,094

Transfers: Transfers from restricted funds represent elements of grant attributable to LCVS for administering programmes;

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

21. Unrestricted Funds - Group and Charity (continued)

2024

	Resources at beginning of year £	Movements in the year			Loss on investments £	Resources at end of year £
		Income £	Expenditure £	Transfers £		
Unrestricted funds						
General fund	876,454	1,440,043	(1,870,074)	106,862	87,070	640,355
151 Dale Street Fund	6,019,538	-	-	-	-	6,019,538
Charity totals	6,895,992	1,440,043	(1,870,074)	106,862	87,070	6,659,893
UW Giving	6,124	-	-	(6,124)	-	-
Total funds	6,902,116	1,440,043	(1,870,074)	100,738	87,070	6,659,893

Transfers: Transfers from restricted funds represent elements of grant attributable to LCVS for administering programmes; transfer to MyClubMoor represents a grant awarded to this programme.

22. Restricted Funds - Group and Charity

2025

	Resources at beginning of year £	Movements in the year			Gain on investments £	Resources at end of year £
		Income £	Expenditure £	Transfers £		
The Ellie Trust	-	102,125	(102,125)	-	-	-
VCF Mental Health/Care	344,171	-	-	-	-	344,171
MyClubMoor	127,145	38,148	(96,539)	-	-	68,754
VCFSE Transformation Fund	12,000	22,773	(30,773)	-	-	4,000
Health & Wellbeing Grant	7,390	231,685	(231,685)	-	-	7,390
ADW Fund	18,000	-	(17,000)	-	-	1,000
UK SPF	20,000	650,785	(597,085)	-	-	73,700
Cancer Alliance	17,339	2,735	(19,333)	-	-	741
	-	-	-	-	-	-
Charity totals	546,045	1,048,251	(1,094,540)	-	-	499,756
UW Giving	-	73	(73)	-	-	-
Total funds	546,045	1,048,324	(1,094,613)	-	-	499,756

Transfers: Transfers to general fund represent elements of grant attributable to LCVS for administering programmes;

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

22. Restricted Funds - Group and Charity (continued) 2024

	Resources at beginning of year £	Movements in the year			Gain on investments £	Resources at end of year £
		Income £	Expenditure £	Transfers £		
Liverpool City Council - CRG and Youth	61,823	49,458	-	(111,281)	-	-
The Ellie Trust	-	43,995	(43,995)	-	-	-
Feeding Liverpool	-	-	(9,878)	9,878	-	-
VCF Mental health	-	344,171	-	-	-	344,171
MyClubMoor	82,814	120,042	(79,252)	3,541	-	127,145
VCFSE Transformation Fund	-	12,000	-	-	-	12,000
Health & Wellbeing CCG Grants	-	248,000	(231,610)	(9,000)	-	7,390
ADW Fund	-	18,000	-	-	-	18,000
UK SPF	-	326,068	(306,068)	-	-	20,000
Cancer Alliance	-	19,537	(2,198)	-	-	17,339
Charity totals	144,637	1,181,271	(673,001)	(106,862)	-	546,045
UW Giving	-	51,380	(57,504)	6,124	-	-
Total funds	144,637	1,232,651	(730,505)	(100,738)	-	546,045

Transfers: Transfers to general fund represent elements of grant attributable to LCVS for administering programmes; transfer to MyClubMoor represents a grant awarded to this programme.

Description of 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.

a. Liverpool City Council CRG and Youth Funding

Funding is received from Liverpool City Council Community Resources Grants team towards the costs of providing capacity building services to Liverpool organisations and benefitting young people. This is unrestricted.

b. The Ellie Trust

A grants programme to provide support to domestic abuse organisations

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

22. Restricted Funds - Group and Charity (continued)

c. VCF Mental Health

Grant programme for Voluntary Sector delivery of projects to support mental health and wellbeing to counter the effects of Covid and support people coming out of lockdown

d. MyClubMoor

Funding received from various sources, primarily Local Trust, to LCVS as the Local Trusted Organisation for the MyClubMoor project for running costs and specific projects.

e. VCFSE Transformation Fund

Funding provided through MerseyCare - NHS Foundation Trust for Community Mental Health Services.

f. Health & Wellbeing grant

Funding provided by the Cheshire and Merseyside ICB to provide small grants to local community organisations.

g. Anne, Duchess of Westminster Fund

Grants to be delivered to small, grass roots community groups.

h. UK SPF

Funding received from the Liverpool City Region for a sectoral resilience and capacity fund.

i. Cancer Alliance

Funds provided by Cheshire and Merseyside Cancer Alliance - Early Detection Community Engagement Programme.

j. UW Giving distributions

Donations received by the subsidiary company, UW Giving, fully distributed by Charities Aid Foundation (CAF) in accordance with individual donors' direct instructions. From 5" April 2019 only those contributions received directly by the charity are included in these accounts; other contributions are received and distributed directly by CAF with no reference to UW Giving.

23. Guarantees and other financial commitments

Financial commitments under non-cancellable operating leases relating to office equipment for both the company and the group were as follows:

	2025	2024
	£	£
Total future minimum lease payments:		
Not later than one year	1,519	1,519
Later than one year and not later than five years	-	-
	1,519	1,519

At 31 March 2025, LCVS was a member of United Trusts and U W Giving. These are companies limited by guarantee and therefore, in the event of insolvent winding up, LCVS would be required to make a nominal guarantee payment in respect of each. The maximum liability would be £2.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

24. Pension Obligations: TPT Retirement Solutions -The Growth Plan

LCVS participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

	2025	2024	2023
	£	£	£
Present value of provision	19,985	8,986	19,236

Deficit contributions

From 1 April 2025 to 31 March 2028: £2,100,000 per annum (payable monthly)
Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 (payable monthly)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provision

Reconciliation of opening and closing provisions

	2025	2024
	£	£
Provision at start of period	8,986	19,236
Unwinding of the discount factor (interest expense)	237	736
Deficit contribution paid	(9,161)	(10,993)
Remeasurements - impact of change in assumptions	127	7
Remeasurements - amendments to the contribution schedule	19,796	-
Provision at end of period	19,985	8,986

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

24. Pension Obligations: TPT Retirement Solutions -The Growth Plan (continued)

Income and expenditure impact

	2025	2024
	£	£
Interest expense	237	736
Remeasurements - impact of change in assumptions	127	7
Remeasurements - amendments to the contribution schedule	19,796	-

Assumptions

	2025	2024	2023
	% per annum	% per annum	% per annum
Rate of discount	4.84	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

	2025	2024	2023
	£	£	£
Year 1	7,131	9,161	10,993
Year 2	7,131	-	9,161
Year 3	7,131	-	-

25. Pooling scheme funds

The Charity administers a pooling scheme fund, the Settlers' Trust Fund, approved by the Charity Commission under the Charities Act 2011 as Common Investment Schemes for funds of which it is Trustee.

At 31 March 2025 the assets of the Settlers' Trust Fund had a total market value of £33,333,060 (2024: £33,561,141) of which £1,116,245 (2024: £1,125,946) is an asset of the Charity. Total income earned on the assets of the Settlers' Trust Fund was £919,315 for the year ended 31 March 2025 (2024: £917,777) of which the Charity's income was £34,552 (2024: £31,270).

26. Personal charitable trusts

The Charity is Trustee of Personal Charitable Trusts which are listed below. These are all registered charities and a separate Annual Report is prepared for each of them.

<i>N. L. Arthurson Fund</i>	<i>Fulton Charitable Trust</i>
<i>John Behrend Fund</i>	<i>A.L. Grant 1s' Charitable (Fund)</i>
<i>Richard Behrend Charitable Trust</i>	<i>Harding Charitable Trust</i>
<i>Edward Bibby Fund</i>	<i>Miss A.M. Harding Charity</i>
<i>J.B. Bibby Fund</i>	<i>ME. Hawkes Charitable Trust</i>
<i>Leslie Bibby Fund</i>	<i>R.G. Hetherington Fund</i>
<i>The Peter Bibby Charitable Trust</i>	<i>Hobhouse Fund</i>
<i>Susan Bibby Fund</i>	<i>Harvey Hughes Jones Fund</i>
<i>Henry Birch Fund</i>	<i>Brian James Fund</i>
<i>Mrs. R.J. Bradley's Charity</i>	<i>B. R. Jardine Charitable Trust</i>
<i>Derek & Chris Bunting Foundation</i>	<i>Andrew Jones Charitable Trust</i>
<i>Mrs. M.J. Cunnah's Charity</i>	<i>Neil Jones Charitable Trust</i>
<i>Dove Charitable Trust</i>	<i>Penelope Jones Charitable Trust</i>
<i>William -Edmonds Fund</i>	<i>Mrs F.M Kaye-Krzeczkowski Charitable trust</i>
<i>Emerald Charitable Trust</i>	

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

26. Personal charitable trusts (continued)

Fellowship Farm Guest House Trust

David Fryer Charitable Trust

Mrs. E. C. Lanceley's Charity

Macamish Trust

The Claire McKeever Trust

Margaret E. Moss Fund

Adam C.I. Naylor Charitable Trust

R. Christopher Naylor (Harriet) Fund

R. Christopher Naylor (Thomas) Fund

The Rushworth Foundation

Helen Nilsen Fund

John & Shenagh Norman Charitable Trust

Sir Harry Pilkington Fund

Pilkington Jones Charitable Trust Fund

H.J Rawlings Trust

M.J. Ridges Charitable Trust

Kitchen Table Charities Trust

Sansaw and Hardwicke Charitable Fund

Sheba Charitable Trust

Sharples Charitable Trust

Shone No. 2 Charitable Trust

Standfield Charitable Trust

Sutcliffe Family Charitable Trust

The Tavener Charitable Trust

Cecil Taylor Family Charitable Trust

Caroline Tod Charitable Trust

Topaz Charitable Trust

Trefula Trust Fund

Whinlatter Fund

Whitlock Blundell Charitable Trust

The Woodlands Poetic Trust

27. Charitable trusts of which the Charity is co-trustee

The Charity is also a Trustee of the following charitable trusts. In these cases it shares trusteeship with a number of individuals. These are all registered charities and a separate Annual Report is prepared for each of them.

The Anber Fund

The Amelia Chadwick Trust

Sir Andrew Martin Trust for Young People

The Rushworth Trust

The J A Shone Memorial Trust

H B Bicket Charitable Trust

The David and Ruth Behrend Fund

The David Lewis Association

The Mushroom Fund

The Selwyn Lloyd Charitable Trust

The T.I.F Tod Charitable Trust

The Georgette Wright Foundation

28. Other funds

The Charity is also Trustee of a number of small charitable trusts and funds as listed below. A separate Annual Report is prepared for each of these.

Aged Women's Pension Charity

Robert Davies Trust

Liverpool Dispensaries Fund

Robert Orr Crichton Memorial Fund

Liverpool Auxiliary Pension Fund

29. Related parties

The remuneration paid to the senior management team, who are considered to be the key management personnel for the group was £124,432 (2024: £144,389).

LCVS is a corporate trustee of the charitable trusts listed in notes 26 to 28 and provides administration services on an arms-length basis to these trusts. At 31 March 2025, LCVS held £2,001,000 (2024: £2,001,000) as an other creditor on the balance sheet representing undistributed income on these trusts, The nature of LCVS's activities is such that it undertakes many operational activities, e.g. room hire, training courses, memberships, etc. with other local charity and voluntary organisations, with which it is possible that some LCVS trustees have connections. However, such connections have no effect on these transactions and the relationship with any LCVS trustee is unlikely to be known to either party involved in arranging such transactions.

There is a balance owing from United Trusts of £8 (2024: £8) and an amount owing to UW Giving of £0 (2024: £6,124); both entities are subsidiaries of LCVS. During the year an amount of £0 (2024: £6,124) was distributed by UW Giving, carrying with it the restrictions placed on it by the original donor.

Liverpool Charity and Voluntary Services

Notes to the financial statements (continued)

30. Custodian Trusteeship

At the year-end the Charity acted as Custodian Trustee of assets of the following local charities. This property includes investments, land and buildings. These assets are segregated from the Charity's own.

Investments:

T.I.F Tod Charitable Trust

Land & buildings:

Organisation

Ironbridge Youth Centre

Asset

127 Beresford Rd, Liverpool 8

31. Reconciliation from net income to cash from operations

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(439,088)	159,185
Adjustments for:		
Depreciation	40,845	40,782
Amortisation	1,775	2,367
(Gains)/losses on investments	9,701	(87,070)
Dividends and interest from investments	(34,552)	(31,270)
Decrease/(increase) in pension provision	10,999	(10,250)
	28,768	(85,441)
(Increase)/decrease in debtors	399,843	(559,986)
Increase/(decrease) in creditors	(14,380)	8,271
	385,463	(551,715)
Net cash provided by (used in) operating activities	(24,857)	(477,971)

Reconciliation of net debt

	Balances at beginning of year £	Cashflows £	Balances at end of year £
Cash at bank and in hand	140,020	(97,142)	42,878
Loans falling due within one year	(100,000)	-	(100,000)
Loans falling due after more than one year	(400,540)	104,736	(295,804)
Total	(360,520)	7,594	(352,926)