

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
OR THE LORD MAYOR'S NO.2 (CHARITY) ACCOUNT**

**UNAUDITED ANNUAL REPORT
& FINANCIAL STATEMENTS
FOR THE YEAR ENDED
25TH MAY 2022**

CHARITY NUMBER – 229539

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
OR THE LORD MAYOR'S NO.2 (CHARITY) ACCOUNT
TRUSTEE'S REPORT FOR THE YEAR ENDED 25TH MAY 2022**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019 and Charities Act 2011.

OBJECTIVES AND ACTIVITIES

The trustee, in the position of Lord Mayor of Liverpool, raises funds through various activities, to support local charities and 'good causes' in and around the Liverpool area.

Grant-making policy:

Grant making decisions are entirely at the discretion of the trustee.

Public benefit:

The funds raised are distributed to local charities and 'good causes' in Liverpool improving the lives of many beneficiaries. The trustee has given consideration to the public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The charity generates income through various fundraising events, a Grand Charity Ball and numerous themed charity nights; the income of which funds the payment of grants to charitable organisations in Liverpool.

The trust continued to receive donations from third parties throughout the year.

FINANCIAL REVIEW

Income for the year totalled £51,520 (2021: £9,246), of which £37,622 (2021: £3,822) arose from fundraising. Donations received were £13,898 (2021: £5,424). Grants of £24,868 (2021: £661) were made to local charitable organisations during the year.

Reserves policy:

The amount of reserves held should be at a minimal level. All reserves, where possible, are distributed in the year they are raised.

Plans for the future:

The charity's objectives remain unchanged for the future; the intention for next year is further grant making through continued fundraising and donor support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was established on 31st March 1964 by 'Section 595 of Liverpool Corporation Act 1921'.

Administration:

The trust is administered by Liverpool Charity and Voluntary Services (LCVS). LCVS administers and records all income received and process all payments on behalf of the trust. All funds are promptly banked and reconciled on a monthly basis in accordance with LCVS' own internal processes and controls.

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TRUSTEE'S REPORT FOR THE YEAR ENDED 25TH MAY 2022**

Appointment of Trustee:

The trustee / Lord Mayor is always a serving councillor of Liverpool City Council and is elected by the full council at its Annual General Meeting.

Risk Management:

The main risks to which the charity is exposed as identified by the trustee have been considered and systems have been established to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Liverpool Corporation City Justices Poor Fund or The Lord Mayor's No.2 (Charity) Account is a registered charity, number 229539.

Principal office:

The Lord Mayor's Office, Town Hall, Liverpool L2 3SW

Trustee:

The trustee, who is also the Lord Mayor, held office during the year as follows:

Anna Rothery (resigned May 2021)

Mary Rasmussen (appointed May 2021, resigned May 2022)

Roy Gladden (appointed May 2022)

Professional advisers:

Accountancy

LCVS
151 Dale Street
Liverpool, L2 2AH

Independent examiner

Paula Sanchez ACCA
Score Lane
Liverpool, L16 5EF

TRUSTEE'S RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustee is responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustee is required to:

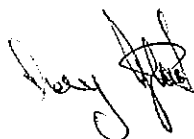
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;

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- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed



**Cllr Roy Gladden
Trustee / Lord Mayor**

Dated 18-03-23

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF
LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
OR THE LORD MAYOR'S NO.2 (CHARITY) ACCOUNT**

I report to the trustee on my examination of the financial statements of Liverpool Corporation City Justices Poor Fund or The Lord Mayor's No.2 ('the charity') for the year ended 25 May 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

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

Responsibilities and basis of report

As the trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Name: **Paula Sanchez**



Name of applicable listed body: **Association of Chartered Certified Accountants**

Relevant professional qualification or body: **ACCA**

Date **16 March 2023**

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 25TH MAY 2022

-----UNRESTRICTED FUNDS-----

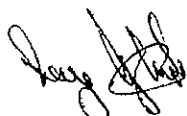
	Notes	Year to 25 th May 2022 £	Year to 25 th May 2021 £
<i>Income from:</i>			
Donations	2	13,898	5,424
Other trading activities	3	37,622	3,822
		<hr/>	<hr/>
Total income		51,520	9,246
		<hr/>	<hr/>
<i>Expenditure on:</i>			
Raising funds	4	14,343	1,283
Charitable activities	5	26,318	1,861
		<hr/>	<hr/>
		40,661	3,144
		<hr/>	<hr/>
Net income / Net movement in funds		10,859	6,102
		<hr/>	<hr/>
Funds brought forward		24,868	18,766
		<hr/>	<hr/>
Total funds carried forward	8	35,727	24,868
		<hr/>	<hr/>

All of the charity's activities are derived from continuing operations.

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2022**

-----UNRESTRICTED FUNDS-----			
	Notes	At 25th May 2022 £	At 25th May 2021 £
Current Assets			
Prepayments and accrued income	6	3,883	1,355
Cash balance		45,418	23,863
		49,301	25,218
Current Liabilities	7	(13,574)	(350)
Net Assets		35,727	24,868
		=====	=====
Funds:		£	£
Unrestricted Funds:	8		
Cllr Mary Rasmussen		35,727	-
Cllr Anna Rothery		-	24,868
		35,727	24,868
		=====	=====

Approved and authorised for issue by the Trustee and signed on its behalf by



**Cllr Roya Gladden
Trustee / Lord Mayor
Date: 18-03-23**

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2022**

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

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

Fund accounting

Unrestricted funds are considered 'free' reserves and are expendable at the discretion of the Trustees in furtherance of the general objectives of the Trust.

Investments

Investments held as fixed assets, in accordance with SORP (FRS 102) are stated and included in the balance sheet at their market value at the year-end or the valuation date nearest to the year end. Investment in private companies, held as fixed assets, are stated at trustees' valuation subject to impairment review. Realised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions. The Trustees conduct a thorough risk analysis in conjunction with their investment managers at each of their Investment Committee meetings.

Income recognition

Income from investments comprises dividend income and interest and are accounted for when received in the financial year.

Donations are recognised at the earlier of notification or date of receipt, in the case of the third party donations and legacy income when received by the organisation.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2022**

the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities.

Charitable activities includes grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Support costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Cash and cash equivalents

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

Financial Instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2022**

Taxation

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

Critical Accounting Estimates and Judgements

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

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

2. Income from donations

	2022	2021
	£	£
Donations	10,505	1,306
Donations from Lord Mayor's prize draw	3,393	4,118
	-----	-----
	13,898	5,424
	=====	=====

3. Income from other trading activities

	2022	2021
	£	£
Other fundraising activities	37,622	3,822
	-----	-----
	37,622	3,822
	=====	=====

4. Expenditure on raising funds:

	2022	2021
	£	£
Other fundraising activities	14,343	1,283
	-----	-----
	14,343	1,283
	=====	=====

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2022**

5. Expenditure on charitable activities

	2022	2021
	£	£
<i>Direct charitable expenditure:</i>		
Grant funding	24,868	661
Grant support administration	800	800
	25,668	1,461
<i>Support and governance:</i>		
Accounts preparation	400	400
Independent examination	250	-
	650	400
	26,318	1,861
	=====	=====

There were four grants made of £1,000 and over in the year.

6. Prepayments and Accrued Income

	2022	2021
	£	£
Accrued income	£3,883	£1,355
	=====	=====

7. Current Liabilities

	2022	2021
	£	£
Accruals	£13,574	£350
	=====	=====

8. Unrestricted Funds

Income received for distribution as grants to charitable voluntary organisations.

-----Movements in the Year-----

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	£	£	£	£
Cllr Mary Rasmussen	-	51,520	(15,793)	35,727
Cllr Anna Rothery	24,868	-	(24,868)	-
	24,868	51,520	(40,661)	35,727
	=====	=====	=====	=====

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
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9. Related Party Transactions

The charity considers there to be no related party transactions during the period and last year and the Trustee receives no remuneration or expenses as part of their role as Trustee of the charity.