

**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 2023**

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 2023

The Trustees present their annual report and financial statements of the charity for the year ended 25th May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

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 £37,337 (2022: £51,520), of which £33,972 (2022: £37,622) arose from fundraising. Donations received were £3,365 (2022: £13,898). Grants of £35,732 (2022: £24,868) were made to local charitable organisations during the year.

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.

Reserves policy:

The level 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.

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OR THE LORD MAYOR'S NO.2 (CHARITY) ACCOUNT
TRUSTEE'S REPORT FOR THE YEAR ENDED 25TH MAY 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity (number 229539) 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.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Liverpool Corporation City Justices Poor Fund or The Lord Mayor's No.2 (Charity)	
Charity Number	229539	
Principal Office	The Lord Mayor's Office, Town Hall, Liverpool L2 3SW	
Trustees	The trustee, who is also the Lord Mayor, held office during the year as follows: Cllr Roy Gladden (Resigned 17 th May 2023) Cllr Mary Rasmussen (Appointed 17 th May 2023)	
Accountants	LCVS 151 Dale Street Liverpool, L2 2AH	
Independent Examiner	Paula Sanchez ACCA Score Lane Liverpool, L16 5EF	

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' 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 trustees 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 trustees are required to:

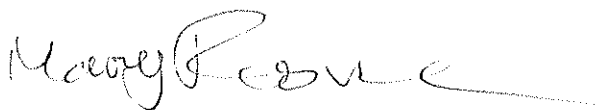
- select suitable accounting policies and then apply them consistently;

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TRUSTEE'S REPORT FOR THE YEAR ENDED 25TH MAY 2023**

- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 trustees are 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.

Approved by the Trustees on and signed on their behalf by



.....
Cllr Mary Rasmussen
Trustee/Lord Mayor

21 March 2024

Dated

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 25th May 2023 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').

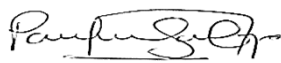
I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 *22nd March 2024*

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
OR THE LORD MAYOR'S NO.2 (CHARITY) ACCOUNT
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 25TH MAY 2023**

		Unrestricted Funds			
		Income Funds 2023 £	Capital Funds 2023 £	Total 2023 £	Total 2022 £
Income from:	Notes				
Donations	2a	3,365	-	3,365	13,898
Other trading income	2b	33,972	-	33,972	37,622
Total income		37,337	-	37,337	51,520
Expenditure on:					
Raising funds	3	16,289	-	16,289	14,343
Charitable activities	4	37,182	-	37,182	26,318
Total expenditure		53,471	-	53,471	40,661
Net (expenditure)/income, net movement in funds		(16,134)	-	(16,134)	10,859
<i>Reconciliation of funds:</i>					
Total funds brought forward		35,727	-	35,727	24,868
Total funds carried forward	8	19,593	-	19,593	35,727
		=====	=====	=====	=====

The notes on pages 8 to 12 form part of these accounts.

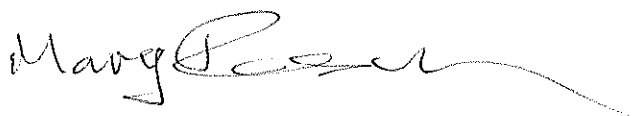
The net movement in the funds in the year is derived from the continuing activity of the charity.

All of the charity's funds are unrestricted for years ended 25th May 2022 and 25th May 2023.

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
OR THE LORD MAYOR'S NO.2 (CHARITY) ACCOUNT
BALANCE SHEET AS AT 25TH MAY 2023**

		25 th May 2023		25 th May 2022	
		£	£	£	£
Fixed assets	Notes				
Tangible fixed assets	5		-		-
Current assets					
Debtors	6	1,692		3,883	
Cash balances		27,433		45,418	
		<u>29,125</u>		<u>49,301</u>	
Current liabilities					
Creditors due in	7	(9,532)		(13,574)	
Net current assets			19,593		35,727
Net assets			<u>19,593</u>		<u>35,727</u>
The funds of the charity:					
Unrestricted funds		£	£	£	£
Income funds	8	19,593		35,727	
Capital funds	8	-		-	
		<u>19,593</u>		<u>35,727</u>	

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



.....
Cllr Mary Rasmussen
Trustee / Lord Mayor

Date: 21 March 2024

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
OR THE LORD MAYOR'S NO.2 (CHARITY) ACCOUNT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2023**

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1st January 2019) and the Charities Act 2011.

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 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 reserves 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.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from other trading activities relates to fundraising events and is recognised when the amount is certain.

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 the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2023**

Raising funds costs relate to expenses incurred for the fundraising events.

Charitable activities include 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.

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.

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2023**

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 and endowments from:

	Income Funds 2023 £	Capital Funds 2023 £	Total 2023 £	Total 2022 £
a. Donation and legacies				
Donations	50	-	50	10,505
Donations from Lord Mayor's prize draw	3,315	-	3,315	3,393
	3,365	-	3,365	13,898
	=====	=====	=====	=====
b. Other trading activities				
Fundraising activities	33,972	-	33,972	37,622
	33,972	-	33,972	37,622
	=====	=====	=====	=====

3. Expenditure on raising funds:

	2023 £	2022 £
Fundraising activities costs	16,289	14,343
	=====	=====

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2023**

4. Expenditure on charitable activities:

	2023	2022
<i>Direct charitable expenditure:</i>	£	£
Grant funding *	35,732	24,868
Grant support administration	800	800
	36,532	25,668
	=====	=====
 <i>Support and governance:</i>	 £	 £
Accounts preparation	400	400
Independent examination	250	250
	650	650
	37,182	26,318
	=====	=====

*The following grants were made during the year:

Grants of £1,000 and over	£
Garston Adventure	2,866
Speke Children	2,866
Speke Training Education Centre	10,000
Tom Harrison House	10,000
Whitechapel Centre	10,000
	=====
Total grants	35,732
	=====

5. Tangible fixed assets:

There were no tangible fixed assets during or at year end 25th May 2023 (2022: None)

6. Debtors:

	2023	2022
	£	£
Debtors	1,692	3,883
	=====	=====

7. Creditors:

	2023	2022
	£	£
Accruals	9,532	13,574
	=====	=====

**LIVERPOOL CORPORATION CITY JUSTICES POOR FUND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25TH MAY 2023**

8. Unrestricted Funds:

Income received for distribution as grants to charitable voluntary organisations.

2023	Funds Brought Forward	Movement in the year		Funds Carried Forward
	£	Income	Expenditure	£
Cllr Mary Rasmussen	35,727	20	(35,747)	-
Cllr Roy Gladden	-	37,317	(17,724)	19,593
	<u>35,727</u>	<u>37,337</u>	<u>(53,471)</u>	<u>19,593</u>
	=====	=====	=====	=====

2022	Funds Brought Forward	Movement in the year		Funds Carried Forward
	£	Income	Expenditure	£
Cllr Mary Rasmussen	-	51,520	(15,793)	35,727
Cllr Anna Rothery	24,868	-	(24,868)	-
	<u>24,868</u>	<u>51,520</u>	<u>(40,661)</u>	<u>35,727</u>
	=====	=====	=====	=====

9. Related Party Transactions:

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