

CENTRE 56 LIMITED

England & Wales · Charity number 502933

Details

Other names WOMEN AND CHILDREN'S AID

Status Registered

Legal form Charitable company

Company number 01307825

Registered 1973-01-14

Register [View on the Charity Commission register](#)

Contact

Address The Foundry
42 Henry Street
Liverpool
L1 5AY

Phone 01517271355

Email hello@centre56.org.uk

Website www.centre56.org.uk

Activities

Objects: THE OBJECT OF THE ASSOCIATION SHALL BE ASSIST PARENTS; CARERS AND CHILDREN WHO ARE IN NECESSITOUS CIRCUMSTANCES AND IN PARTICULAR THOSE PARENTS; CARERS AND CHILDREN WHO HAVE SUFFERED FROM VIOLENCE OR MALTREATMENT IN THEIR HOMES.

Activities: The charity assists parents and children who are in necessitous circumstances, in particluar those families who have suffered from violence or maltreatment in their homes and families in crisis.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£546,427	£543,311	£433,401	14
2024-03-31	£551,423	£541,054	£430,285	14
2023-03-31	£150,913	£466,559	-	-
2022-03-31	£92,421	£305,542	-	-
2021-03-31	£868,670	£281,041	£948,683	11

Trustees

Name	Role	Appointed
John Wood	Chair	2021-07-12
Dr Michael Birkett		2018-01-24
Lesley Dixon		2021-07-12
Susan Stubbs		2024-03-21

CENTRE 56 LIMITED

England & Wales - Charity number 502933

Accounts

Charity registration number 502933 (England and Wales)

Company registration number 01307825

CENTRE 56 LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr M Birkett L. Dixon J Wood S Stubbs
Secretary	J A Vincent
Charity number (England and Wales)	502933
Company number	01307825
Registered office	The Foundry 42 Henry Street Liverpool Merseyside L1 5AY
Auditor	Mitchell Charlesworth (Audit) Limited Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ
Bankers	NatWest Bank PLC 2-8 Church Street Liverpool Merseyside L1 3BG

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements 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 charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Centre's objective is to assist families who are in necessitous circumstances, in particular those families who have suffered from abuse or maltreatment in their homes and/or communities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit. The Charity's objectives are as follows: To

- Gather information into the causes and ways of preventing or relieving the suffering caused by grave or persistent maltreatment and publish the facts found by such means as may be proper in order to educate the public. This has been achieved by strengthening partnerships with Local authorities, other providers, sharing best practice and continuous development of staff. Up to date information is also shared on our website and social channels.
- Seek the widest possible publicity for the problems of maltreated families. This was achieved via activities we had undertaken to raise public awareness of Domestic Abuse, including our 'Run the Railways' campaign, which gained nationwide and regional TV, radio and press exposure.
- Assist with continuous care and support in close cooperation with Statutory Authorities, Social Agencies, Housing Associations and Professional Services. This was achieved by consistent and regular collaboration with the Local Authority services, housing associations, YMCA's and local charities. The team often advocate on behalf of the families to access services for themselves and their children.
- Ensure legal and other professional advice is provided when required. This is achieved via ongoing referrals to other statutory agencies and charitable provision.
- Arrange educational and play facilities for the children including remedial help when needed. This was achieved by delivering and/or facilitating various additional activities for children and families (detailed later in this report), funded from reserves, local authority funding and charitable donations. This has also been recognised in the latest Ofsted 23-24 report.
- Assist wherever possible in obtaining the reconciliation of relationships and the restoration of normal family life. This is achieved via our intervention activities and education on healthy relationships. Where it is safe to do so the charity supports children to have positive relationships with both parents and offer whole family trips.
- Provide meeting places to which families and individuals can come for aid and advice. This is achieved via our advocacy support, providing meeting spaces for our families and support agencies (taking a multi- agency approach).
- Work within and support the Local Authorities' Domestic Abuse reduction strategy. This is achieved via our ongoing involvement with the development of the Domestic Abuse strategy, and engagement in the implementation of this strategy.
- Delivery of our objectives are measured by the number of children and families we actively support. This year, Centre 56 provided intensive and ongoing support to 59 adults and 74 children.

The charity directly employs a fundraiser (as a member of staff) to manage all of our fundraising activity. We do not engage external organisations to do this on our behalf. Individuals, and organisations are able to raise funds for the charity (in their own right) and then donate the funds to the charity as an individual (e.g. run a marathon, climb a mountain).

We utilise the donation platform 'Enthuse' to manage the process of receiving and processing donations from individuals, alongside event collections (which include cash, card payments and cheques). We do not conduct door to door campaigns.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

CENTRE 56 LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Strategies and activities for achieving objectives

Centre 56 operates from its setting within the ward of Kirkdale in Liverpool, which remains one of the most deprived areas in the city area. The services provided by Centre 56 include:

Nursery education and childcare providing up to 20 toddler places for children aged 2yrs (within a staff: child ratio of 1:5); and 32 pre-school places for children aged 3-4yrs (within a minimum staff: child ratio of 1:8). These places are funded via Liverpool City Council and government allowances relating to additional needs. Each child will also access an additional 180 hours of childcare per year, covered by fundraising which equates to 7,560 extra hours, based on 80% occupancy – 42 children at any one time.

Holiday club childcare, including day trips, providing up to 20 places for children aged 4-12yrs (within a maximum staff: child ratio of 1:10). These places are funded through fundraising (donations and grants).

Family support for around 70 families surviving domestic abuse by providing access to food and household items, white goods, training, advice and advocacy. We may also provide whole family experiential activities. These activities are funded through fundraising (i.e., donations, grants from trusts and foundations).

The Trustees plan to build services to reflect local priorities based on the following:

- Continue to connect with purpose-built refuge provision in the city to provide the necessary support to help children through the difficult transition from leaving home to establishing a new safe life.
- Connect with the Children's Centre in the city to support single parents and families who have very chaotic lives but need support to enable them to improve their skills - our provision will provide a safe environment for children and families to grow their skills and improve their employment prospects.
- Provide good quality, and safe, educational nursery provision and holiday club provision.
- Involve the children and families in planning trips to experience "what it means to be a child" i.e., going to working farms, days out at the zoo, museum visits and visits to places of interest in the North West, for example, Liverpool Football Club, the seaside and residential trips, whilst learning to rebuild their lives.
- Work with Housing Associations and neighbourhood services to support their work around complex families in terms of helping provide guidance on parenting skills and using play as a way of improving the parents' roles, building self-confidence and self-esteem to enable them to deal with difficult and chaotic situations.
- Work with organisations to educate on Domestic Abuse and the effect it can have on the workforce. The Trustees of Centre 56 Limited are committed to updating policies and procedures in line with the changing needs of the children, parents and families.
- Invest in resources and people to fundraise directly with local communities and stakeholders; investing in data systems and processes to improve stewardship; and promotional events to improve community fundraising.

An increasing national and local need for services.

Over the past 12 months the levels of reported incidences of domestic abuse have increased nationally. It was reported in November 2024 by the Office of National Statistics (ONS) that:

- The number of police recorded domestic abuse-related crimes increased to 851,062 in the year ending March 2024; this is a similar level to the previous year.
- An estimated that 2.3 million people aged 16 years and over experienced domestic abuse in the year ending March 2024. This is nearly 1 in 20 (4.8%) people.

Closer to home in Liverpool, the city council updated their Partnership Domestic Abuse in August 2024. It highlights similar increases in instances of abuse in the city:

CENTRE 56 LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

- In the year ending March 2023 11,960 domestic crimes were recorded in Liverpool by Merseyside Police. This level is still 24% higher than pre-pandemic.
- Just over one quarter of children's social care assessments undertaken in Liverpool during the year ending March 2023 identify domestic abuse as a factor.
- In the year to March 2022, children's social care received 3,551 contacts coded Domestic Abuse. In the year ending March 2023, this had risen to 3,969.
- One third of victims/survivors of domestic abuse related crimes in Liverpool were aged 25-34 in 2020/21 and a further quarter were aged 35-44. Together making up over half of victims/survivors.
- Two thirds of domestic abuse took place in Wards in the north of the city. These are the most deprived Wards, many of which are in the top 10% deprived areas in the country.

Adapting to a changing regulatory, legislative and charity sector.

Alongside this high level of need for services, there have also been several changes to the legislative and regulatory environment with implications for domestic abuse charities, child-care providers and family support providers.

A pilot of Domestic Abuse Protection Orders in four areas started in November 2024. These were intended to provide stronger protection to victims than previous Domestic Violence Protection Orders and Non-Molestation Orders. They were introduced in the Domestic Abuse Act 2021 and are planned to be available nationwide following the one year long pilot.

Following Ofsted's "Big Listen" consultation last year, they have launched a new consultation on their proposed changes to education inspections. These include replacing a single overall effectiveness grade with individual grades for each area inspected (e.g. leadership, curriculum) and a new grade for inclusion. The proposed grading scale includes a wider range of five grades from Exemplary to Causing concern. Following this consultation, Ofsted will introduce the new inspection framework in Autumn 2025.

Other changes to regulations and legislation have included minor changes to the early years foundation stage (EYFS) framework (2024), which will impact the way in which Ofsted regulates early years settings will be inspected, and an introduction of an experienced based route for staff to count as Level 3 qualified in ratios.

Centre 56 continues to work strategically and operationally to align itself with the key ambitions within the Liverpool VAWG & Domestic Abuse Strategies and Liverpool City Council when:

- Responding to victims and survivors needs.
- Making the case for sustainable funding (in a sector notorious for short-term funding).
- Helping to change the expectations and outcomes for families surviving domestic abuse.

Our significant activities to meet need.

The services both for nursery and holiday provision remain popular, with waiting lists in place for each. The Centre also undertook seasonal and wellbeing activities which included:

- Music therapy workshops to improve mental wellbeing available from April 2024.
- Pumpkin Picking outdoor activity in October 2024.
- Beach and Crocky Trail outdoor learning in August 2024.
- Coffee mornings delivered from April 2024.
- Citizens UK engagement to promote community empowerment April 24.
- Summer activities for learning and fun with sports, yoga and games in July 2024.
- Dance sessions from April 2024.
- Family funday in July 2024.

CENTRE 56 LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

- Graduation ceremony for 4-year-old children moving into Primary School in August 2024.
- Easter Eggs
- Christmas hampers, presents and a supermarket voucher delivered to every family receiving support in December 2024.
- Family residential trip to Trafford Hall in March 2025

Centre 56 was also awarded Charity of the Year in March 2025

The nursery was last inspected by Ofsted in April 2023, receiving a 'Good' rating, and improvement plans have been completed relating to minor recommendations.

Management continues to contribute to the strategic direction of services relating to domestic abuse as active members of Liverpool Domestic Abuse Providers Group.

To work effectively, the Centre is in close contact with several organisations, which they would like to thank, including:

- Liverpool City Council
- Merseyside Play Action Council
- Eric Wright Charitable Trust
- John Lewis Partnership
- Cash for Kids
- Steve Morgan Foundation
- Azure Collection
- Merseyrail
- Asda
- Rise Construction Framework
- LCVS
- The Reader, Calderstones Park
- Merseyside Junior Law Division
- BBC Radio Merseyside
- The Regenda Group
- Regenda Homes
- M&Y Construction and Maintenance
- The Learning Foundry
- Redwing Living
- Ecogee

Fundraising at Centre 56

Following the appointment of a new Fundraising Officer, fundraising activity has grown significantly in 2023/24. Regular fundraising activity took place throughout the year with a significant event 'Running the Railways 2' being held in February 2025, raising more than £56,000 and showcasing the charity nationally. This involved a significant number of local businesses and residents. Relationships will continue to be developed with this supportive community and to build on the great publicity for 2025/26.

CENTRE 56 LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The charity has received commitment for the financial year 2024/25, from intra-group financial support, to enable the delivery of the business plan. The Charity has also undergone a full review of the business model for 2025/26 to ensure reduced reliance in intra-group support.

There are targets set for external fundraising, supported by a strong delivery plan. The charity is not aware of any significant events that will affect the financial position for the period 2024/25.

The Centre income totalled £546,428 (2024:£551,423) for the year. Of this £83,598 (2024:£102,858) was received from Liverpool City Council. Income also included £250,000 (2024:£348,484) gift aid receipt from members of the Regenda group.

Expenditure totalled £543,313 (2024: £541,054) which resulted in an overall income for the year of £3,115 (2024:£10,369).

At 31 March 2025, the Charity had restricted funds of £49,859 (2024:£27,678) and unrestricted funds of £383,541 (2024:£402,607). Unrestricted funds included designated funds of £153,118 (2024:£189,672).

Going concern

The Charity's latest Business Plan including sensitivity analysis and stress testing was approved May 2025.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity.

The management team monitor this risk through the production of monthly management accounts, and updates on subsidiary performance are also provided to the parent Board at each Board meeting.

To mitigate this risk, Trustees have designed existing reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

In terms of working capital support, the business has an agreement in place with Ecogee Limited, which will ensure funding for the next 12 months from the date of approval of these financial statements.

Based on the above, the Board has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which report and financial statements are signed.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed to and are satisfied that systems are in place to mitigate exposure to the major risks.

Investment policy

The Trustees regularly review the Charity's funds are invested and new accounts including fixed term deposit are opened periodically in order to ensure a competitive return is received. Investments held in the year are in line with the Regenda Group's Investments Policy, which considers the Charity Commission's publication "Charities and Investment Matters - a Guide for Trustees".

CENTRE 56 LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Major risks

Centre 56 has adopted the Regenda Group risk management framework. This includes the role and responsibilities of those involved in risk management and how risks are identified, assessed and managed.

The principal risks for the charity are managed in line with the framework and include:

- Failure to fundraise - mitigated for 2024/25 by commitment to financial support from within the group (Ecogee), the direct employment of a fundraiser and a strong delivery plan with Key Performance Indicators that are regularly monitored by management team and trustees.
- Failure to collect core income - mitigated via robust contracting, policy framework and regular monitoring of KPI's by management team and trustees;
- Failure to comply with Ofsted regulatory requirements - mitigated via staff training and self assessment reports to management team and trustees;
- Failure to actively manage safeguarding at C56 - mitigated via the adoption of the Group safeguarding policies and practices (including regular staff training and utilisation of the group "SHE" reporting monitoring system) and peer review. KPI's are reported to management team, trustees and Group Risk and Audit Committee.

Future Developments

Centre 56 will continue to provide services for the beneficiaries previously outlined. However, there are emerging areas of development that will be actively sought over the coming years. This includes seeking out partnership with companies within the Regenda Group in order to maximise the potential strength of the offer to vulnerable families through Centre 56.

This is in addition to working more closely with colleagues in Liverpool City Council, to continually support and engage in the successful delivery of the authority's domestic abuse and children's strategies.

Structure, governance and management

The charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association. The organisation was registered as a charity on 14 January 1973 and was incorporated as a charitable company limited by guarantee on 12 April 1977.

The Charity complies with the principal recommendations of the National Housing Federation's Code of Governance 2020 and Code of Conduct 2022.

Trustees are responsible for the finances and general forward planning of the Centre and managers deliver the day to day decision making. Trustees discuss monthly outcomes and practices relating to the overall running of the service, including actual against budget at regular Board meetings. Ideas and opportunities consultation is completed with the staff, parents and children. This information is collated to support the Trustees in making strategic decisions.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr M Birkett

L. Dixon

J Wood

R Gleave

S Stubbs

(Resigned 22 April 2025)

CENTRE 56 LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of trustees

A matrix system is used to assess skills of potential new trustees as it is essential that the Board has trustees with a range of skills and backgrounds. Prospective trustees complete an application form, interview and induction process before confirming appointment. This involves attending trustee meetings on an observational, non voting basis and spending time at the Centre familiarising themselves with the workings of the organisation, its staff and families.

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

Statement of trustees' responsibilities

The trustees, who are also the directors of Centre 56 Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

J Wood
Chair

4 September 2025

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CENTRE 56 LIMITED

Opinion

We have audited the financial statements of Centre 56 Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 charity 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 the charity'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 course of 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.

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF CENTRE 56 LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to 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 charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

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.

CENTRE 56 LIMITED
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INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF CENTRE 56 LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification of and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) revenue recognition (iii) the overstatement of salary and other costs. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included Safeguarding and Data Protection Regulations.

CENTRE 56 LIMITED
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INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF CENTRE 56 LIMITED

Audit response to risks identified

As a result of performing the above, we identified the presentation of the charity's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 auditor's 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.

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF CENTRE 56 LIMITED

Louise Casey (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor

Accountants

Suites C,D,E, & F

14th Floor The Plaza

100 Old Hall Street

Liverpool

L3 9QJ

4 September 2025

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donation and gifts	3	256,856	-	256,856	389,361	-	389,361
Charitable activities	4	116,992	162,187	279,179	5,928	146,356	152,284
Investments	5	10,393	-	10,393	9,778	-	9,778
Total income		384,241	162,187	546,428	405,067	146,356	551,423
Expenditure on:							
Charitable activities	6	403,307	140,006	543,313	406,530	134,524	541,054
Total expenditure		403,307	140,006	543,313	406,530	134,524	541,054
Net income/(expenditure)		(19,066)	22,181	3,115	(1,463)	11,832	10,369
Transfers between funds		-	-	-	2,178	(2,178)	-
Net movement in funds	8	(19,066)	22,181	3,115	715	9,654	10,369
Reconciliation of funds:							
Fund balances at 1 April 2024		402,607	27,678	430,285	401,892	18,024	419,916
Fund balances at 31 March 2025		383,541	49,859	433,400	402,607	27,678	430,285

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

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		44,517		52,450
Current assets					
Debtors	14	22,881		12,358	
Cash at bank and in hand		441,913		480,923	
		464,794		493,281	
Creditors: amounts falling due within one year	15	(75,911)		(115,446)	
Net current assets			388,883		377,835
Total assets less current liabilities			433,400		430,285
The funds of the charity					
Restricted income funds	18		49,859		27,678
Unrestricted funds - general	19		230,423		212,935
Unrestricted funds - designated			153,118		189,672
			433,400		430,285

The financial statements were approved by the trustees on 4 September 2025

J Wood
Chair

Company registration number 01307825 (England and Wales)

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Centre 56 Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Foundry, 42 Henry Street, Liverpool, Merseyside, L1 5AY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy.

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(b) and 11.48(c);
- The requirements of Section 33 Related Party Disclosures paragraph 33.7

This information is included in the consolidated financial statements of Regenda Group as at 31 March 2025 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY.

The principal accounting policies adopted are set out below.

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

The Company's latest Business Plan including sensitivity analysis and stress testing was approved May 2025.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting.

To mitigate this risk, Trustees have designated reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

In terms of working capital support, the business has an agreement in place with Ecogee which will ensure funding for the next 12 months from the date of approval of these financial statements.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are recognised in the period for which they are awarded. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

Specific grants and allowances are recognised in the period that the specific activity or project is completed and matched to corresponding expenditure. Excess income is carried forward to fund the activity in subsequent periods. Grants relating to expenditure on tangible fixed assets are credited to the statement of financial activities at the same rate as depreciation on the assets to which the grants relate. The deferred element of grants is included as deferred income.

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Income from investments represent interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

The value of services provided by volunteers is not included.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Depreciation is provided on the following bases:

Fixtures and fittings	25% reducing balance basis
-----------------------	----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies **(Continued)**

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Taxation

As a registered charity the Charity is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

1.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies **(Continued)**

1.14 Creditors

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable the transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2 Critical accounting estimates and judgements

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

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

Critical judgements

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.

3 Income from donation and gifts

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	6,656	40,277
Gift Aid from members of the Regenda group	250,000	348,484
Other	200	600
	<u>256,856</u>	<u>389,361</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Unrestricted grants						
Performance related grants	80,408	162,187	242,595	-	146,356	146,356
Fundraising	36,584	-	36,584	5,928	-	5,928
	<u>116,992</u>	<u>162,187</u>	<u>279,179</u>	<u>5,928</u>	<u>146,356</u>	<u>152,284</u>

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

(Continued)

Performance related grants analysis

	Unrestricted grants	Restricted grants	Total	Unrestricted grants	Restricted grants	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Liverpool City Council	-	83,598	83,598	-	102,858	102,858
HAF Funding	-	15,188	15,188	-	23,481	23,481
Liverpool City Council (DASSA)	-	8,124	8,124	-	16,667	16,667
Cash for Kids	-	2,475	2,475	-	3,350	3,350
Liverpool City Council (Safe Ac)	-	52,802	52,802	-	-	-
Trust & Foundation	6,320	-	6,320	-	-	-
Committed Gi	1,298	-	1,298	-	-	-
Corporate Partnership	36,584	-	36,584	-	-	-
Special events	62,989	-	62,989	-	-	-
Collection B	2,564	-	2,564	-	-	-
Local Fundraising	7,237	-	7,237	5,298	-	5,298
	<u>116,992</u>	<u>162,187</u>	<u>279,179</u>	<u>5,298</u>	<u>146,356</u>	<u>151,654</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Bank interest	<u>10,393</u>	<u>9,778</u>

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Unrestricted 2025 £	Unrestricted 2024 £
Direct costs		
Staff costs	220,236	211,302
Depreciation and impairment	12,361	7,198
Agency staff and recruitment	9,925	24,855
Nursery fees and outings	47,553	55,199
Premises	25,055	24,816
Other costs	9	949
	<u>315,139</u>	<u>324,319</u>
Share of support and governance costs (see note 7)		
Support	228,174	216,735
	<u>543,313</u>	<u>541,054</u>
Analysis by fund		
Unrestricted funds	403,307	406,530
Restricted funds	140,006	134,524
	<u>543,313</u>	<u>541,054</u>

7 Support costs allocated to activities

	2025 £	2024 £
Staff costs	75,367	62,625
Premises	10,560	7,583
Facilities management	10,138	9,737
Other costs	132,109	136,790
	<u>228,174</u>	<u>216,735</u>
Analysed between:		
Unrestricted	<u>228,174</u>	<u>216,735</u>

Support costs have been allocated as incurred against the provision of nursery care which is the charity's primary activity.

Governance costs are centralised across the Group.

Regenda Limited charges the charity for a range of services including Governance as part of the recharge for Corporate Services. This is included in expenditure on charitable activities.

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's auditor:		
	- for the audit of the charity's financial statements	6,500	8,566
	- for other financial services	1,000	1,850
	Depreciation of owned tangible fixed assets	12,361	7,198
		<u> </u>	<u> </u>

9	Auditor's remuneration	2025	2024
		£	£
	Fees payable to the charity's auditor and associates:		
	For audit services		
	Audit of the financial statements of the charity	6,500	8,566
		<u> </u>	<u> </u>
	For other services		
	All other non-audit services	1,000	1,850
		<u> </u>	<u> </u>

10 Trustees

None of the trustees or any persons connected with them received any remuneration or benefits from the charity during the year or prior year.

No trustees received expenses in the year (2024: £Nil)

11	Employees	2025	2024
		Number	Number
	The average monthly number of employees during the year was:		
	Nursery staff	11	11
	Management and administration	3	3
		<u> </u>	<u> </u>
	Total	14	14
		<u> </u>	<u> </u>

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11 Employees	(Continued)	
Employment costs	2025	2024
	£	£
Wages and salaries	264,457	248,298
Social security costs	19,863	15,923
Other pension costs	11,283	9,706
	<u>295,603</u>	<u>273,927</u>

There were no employees whose annual remuneration was more than £60,000 per annum (2024: None)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>87,288</u>	<u>95,344</u>

Key management personnel of the charity comprise the trustees, Nursery and Deputy Nursery Managers and Fundraising Manager.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2024	97,394
Additions	4,428
	<hr/>
At 31 March 2025	101,822
	<hr/>
Depreciation and impairment	
At 1 April 2024	44,944
Depreciation charged in the year	12,361
	<hr/>
At 31 March 2025	57,305
	<hr/>
Carrying amount	
At 31 March 2025	44,517
	<hr/> <hr/>
At 31 March 2024	52,450
	<hr/> <hr/>

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	998	200
Amounts owed by fellow group undertakings	1,327	-
Other debtors	12,661	4,017
Prepayments	7,895	8,141
	<hr/>	<hr/>
	22,881	12,358
	<hr/> <hr/>	<hr/> <hr/>

Amounts owed by group undertakings are interest free and repayable on demand.

15 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Deferred income	16	26,194	36,562
Trade creditors		12,297	6,874
Amounts owed to fellow group undertakings		19,954	25,927
Other creditors		2,262	1,757
Accruals		15,204	44,326
		<hr/>	<hr/>
		75,911	115,446
		<hr/> <hr/>	<hr/> <hr/>

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15 Creditors: amounts falling due within one year **(Continued)**

Amounts owed by group undertakings are interest free and repayable on demand.

16 Deferred income

	2025	2024
	£	£
Other deferred income	26,194	36,562
	<u>26,194</u>	<u>36,562</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	26,194	36,562
	<u>26,194</u>	<u>36,562</u>
Movements in the year:		
Deferred income at 1 April 2024	36,562	6,982
Released from previous periods	(36,562)	-
Resources deferred in the year	26,194	29,580
	<u>26,194</u>	<u>29,580</u>
Deferred income at 31 March 2025	<u>26,194</u>	<u>36,562</u>

DASSA grant deferred £25k (2024:£33k) in line with the delivery terms set out in the contract running from 1st December 2023.

LCVS grant deferred £1k (2024: £3k) in line with the delivery period of the project, which runs from March to June 2025.

17 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	11,283	9,706
	<u>11,283</u>	<u>9,706</u>

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

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Liverpool City Council	-	83,598	(65,820)	-	17,778
Liverpool City Council - DASSA	11,201	8,124	(7,587)	-	11,738
HAF	7,645	15,188	(13,824)	-	9,009
Cash for Kids	-	2,475	(1,200)	-	1,275
Steve Morgan Foundation	3,832	-	(3,832)	-	-
Medicash	5,000	-	(1,091)	-	3,909
Liverpool City Council - Additional	-	52,802	(46,652)	-	6,150
	<u>27,678</u>	<u>162,187</u>	<u>(140,006)</u>	<u>-</u>	<u>49,859</u>
	<u><u>27,678</u></u>	<u><u>162,187</u></u>	<u><u>(140,006)</u></u>	<u><u>-</u></u>	<u><u>49,859</u></u>
Previous year:					
	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Liverpool City Council	-	102,858	(102,858)	-	-
Liverpool City Council - DASSA	-	16,667	(3,673)	(1,793)	11,201
HAF	-	23,481	(15,451)	(385)	7,645
Cash for Kids	-	3,350	(3,350)	-	-
Steve Morgan Foundation	8,024	-	(4,192)	-	3,832
Screwfix Foundation	5,000	-	(5,000)	-	-
Medicash	5,000	-	-	-	5,000
	<u>18,024</u>	<u>146,356</u>	<u>(134,524)</u>	<u>(2,178)</u>	<u>27,678</u>
	<u><u>18,024</u></u>	<u><u>146,356</u></u>	<u><u>(134,524)</u></u>	<u><u>(2,178)</u></u>	<u><u>27,678</u></u>

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

(Continued)

Liverpool City Council - early years funding depending on age and circumstances of children.

Liverpool City Council - DASSA - to provide childcare for women in refuges and some therapy. The programme ran until autumn 2024.

HAF - Holidays Activities & Food. This is a grant to provide school holiday clubs and healthy meals for children who normally get free school meals.

Cash for Kids - one off grant to provide supermarket vouchers to families who are struggling with the cost of living.

Steve Morgan Foundation - emergency fund so that services could continue during the pandemic.

Screwfix Foundation - support projects that will fix, repair, maintain and improve properties and community facilities specifically for those in need within the UK.

Medicash - emergency fund so that services could continue during the pandemic.

19 Unrestricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Designated - Growth fund	189,672	-	(40,229)	3,675	153,118
General funds	212,935	384,241	(363,078)	(3,675)	230,423
	<u>402,607</u>	<u>384,241</u>	<u>(403,307)</u>	<u>-</u>	<u>383,541</u>
	<u><u>402,607</u></u>	<u><u>384,241</u></u>	<u><u>(403,307)</u></u>	<u><u>-</u></u>	<u><u>383,541</u></u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Designated - Growth fund	217,563	-	(27,891)	-	189,672
General funds	184,329	405,067	(378,639)	2,178	212,935
	<u>401,892</u>	<u>405,067</u>	<u>(406,530)</u>	<u>2,178</u>	<u>402,607</u>
	<u><u>401,892</u></u>	<u><u>405,067</u></u>	<u><u>(406,530)</u></u>	<u><u>2,178</u></u>	<u><u>402,607</u></u>

Designated funds - growth funds are reserves to support the growth of the charity through the development of a fundraising strategy.

General funds - are unrestricted funds available for use or retention at the discretion of the directors, in accordance with the trust's objects.

CENTRE 56 LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	44,517	-	44,517
Current assets/(liabilities)	339,024	49,859	388,883
	<u>383,541</u>	<u>49,859</u>	<u>433,400</u>
	<u><u>383,541</u></u>	<u><u>49,859</u></u>	<u><u>433,400</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	52,450	-	52,450
Current assets/(liabilities)	350,157	27,678	377,835
	<u>402,607</u>	<u>27,678</u>	<u>430,285</u>
	<u><u>402,607</u></u>	<u><u>27,678</u></u>	<u><u>430,285</u></u>

21 Related party transactions

Redwing Living Limited, a company under common control, incurred costs of £Nil (2024:£293) from Centre 56. The creditor at year end was £Nil (2024:£Nil).

M&Y (Regenda Partnership) Limited, a company under common control, charged income of £2,202 (2024:£87) to Centre 56. The debtor at year end was £1,326 (2024:creditor £876).

Regenda Limited, the parent company, charged income of £5,097 (2024:incurred costs of £5,473) from Centre 56. The creditor at year end was £19,954 (2024:£25,051).

22 Controlling party

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 5AY.

As at 31 March 2025, the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY. No other group accounts include the results of the Charity.

CENTRE 56 LIMITED

England & Wales - Charity number 502933

Accounts

Centre 56 Limited

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2024

Centre 56 Limited
(A Company Limited by Guarantee)

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Centre 56 Limited
(A Company Limited by Guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2024

	Dr M Birkett L Dixon J Wood, Chair R Gleave S M Stubbs
Company registered number	01307825
Charity registered number	502933
Registered office	The Foundry 42 Henry Street Liverpool England L1 5AY
Company secretary	J A Vincent
Independent auditor	BDO LLP 5 Temple Square Temple Street Liverpool L2 5RH
Banker	NatWest 2 - 8 Church Street Liverpool L1 3BG

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report
For the Year Ended 31 March 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report together with the audited financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, applicable law and the requirements of Accounting and the Charities SORP (FRS 102).

Structure, Governance and Management

Constitution

The Charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association. The organisation was registered as a charity on 14 January 1973 and was incorporated as a charitable company limited by guarantee on 12 April 1977.

The Charity complies with the principal recommendations of the National Housing Federation's Code of Governance 2020 and Code of Conduct 2022.

Organisational Structure

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

Dr M R Birkett
L Dixon
A L Russell
J Wood
P Roberts - resigned 21 September 2023
J Wild - resigned 9 August 2022
R Gleave - appointed 21 March 2024
S M Stubbs 21 March 2024

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

Trustees are responsible for the finances and general forward planning of The Centre and managers deliver the day to day decision making. The Trustees discuss monthly outcomes and practices relating to the overall running of the service, including actual against budget at regular Board Meetings. Ideas and opportunities consultation is completed with the staff, parents and children. This information is collated to support the Trustees in making strategic decisions.

Policies adopted for the induction and training of Trustees

A matrix system is used to assess the skills of potential new trustees as it is essential that the Board has trustees with a wide range of skills and backgrounds. Prospective trustees complete an application form, interview and induction process before confirming appointment, this involves attending trustee meetings on an observational, non-voting, basis and spending time at the Centre familiarising themselves with workings of the organisation, its staff and families.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2024

Structure, Governance and Management (continued)

Arrangements for setting pay and remuneration for key management personnel

The Trustees regularly review the remuneration of senior staff in line with NJC scales and guidelines.

Related parties

Centre 56 Limited joined the Regenda Group in 2017/18. Regenda has the right to appoint members to the board of the company and thereby exercises control over them.

Objectives and Activities

The Centre's objectives are to assist families who are in necessitous circumstances, in particular those families who have suffered from abuse or maltreatment in their homes and/or communities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit. The Charity's objectives are as follows: To

- Gather information into the causes and ways of preventing or relieving the suffering caused by grave or persistent maltreatment and publish the facts found by such means as may be proper in order to educate the public. This has been achieved by strengthening partnerships with Local authorities, other providers, sharing best practice and continuous development of staff. Up to date information is also shared on our website and social channels.
- Seek the widest possible publicity for the problems of maltreated families. This was achieved via activities we undertaken to raise public awareness of Domestic Abuse, including our 'Run the Railways campaign, which gained Regional TV/Radio exposure.
- Assist with continuous care and support in close cooperation with Statutory Authorities, Social Agencies, Housing Associations and Professional Services. This was achieved by consistent and regular collaboration with the Local Authority services, housing associations, YMCA's and local charities. The team often advocate on behalf of the families to access services for themselves and their children.
- Ensure legal and other professional advice is provided when required. This is achieved via ongoing referrals to other statutory agencies and charitable provision.
- Arrange educational and play facilities for the children including remedial help when needed. This was achieved by delivering and/or facilitating various additional activities for children and families (detailed later in this report), funded from reserves, local authority funding and charitable donations. This has also been recognised in the latest Ofsted report Ofsted 23-24 report.
- Assist wherever possible in obtaining the reconciliation of relationships and the restoration of normal family life. This is achieved via our intervention activities and education on healthy relationships. Where it is safe to do so the charity supports children to have positive relationships with both parents and offer whole family trips.
- Provide meeting places to which families and individuals can come for aid and advice. This is achieved via our advocacy support, providing meeting spaces for our families and support agencies (taking a multi-agency approach).
- Work within and support the Local Authorities' Domestic Abuse reduction strategy. This is achieved via our ongoing involvement with the development of the Domestic Abuse strategy, and engagement in the implementation of this strategy.
- Delivery of our objectives are measured by the number of children and families we actively support. This year, Centre 56 has provided intensive and ongoing support to 64 adults and 83 children.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2024

Objectives and Activities (continued)

The charity directly employs a fundraiser (as a member of staff) to manage all of our fundraising activity. We do not engage external organisations to do this on our behalf. Individuals, and organisations are able to raise funds for the charity (in their own right, not instructed by C56) and then donate the funds to the charity as an individual (e.g. run a marathon, climb a mountain).

We do utilise a donation platform 'Enthuse' to receive and process donations, alongside event collections (which include cash, card payments and checks). We do not conduct door to door campaigns.

Strategies and activities for achieving objectives

Centre 56 operates from its setting within the ward of Kirkdale ward in Liverpool, which remains one of the most deprived areas in the city area. The services provided by Centre 56 include:

Nursery education and childcare providing 8 toddler places for children aged 2yrs (within a staff:child ratio of 1:4); and 16 pre-school places for children aged 3-4yrs (within a minimum staff:child ratio of 1:8). These places are funded through financial support from Liverpool City Council and government allowances relating to additional needs.

Afterschool and holiday club childcare providing up to 16 places for children, aged 4-12yrs (within a minimum staff:child ratio of 1:8). These places are funded through fundraising (donations and grants).

Family support for up to 65 adults and families surviving domestic abuse providing access to food/household items, white goods, training, advice, and family therapy. These activities are funded through fundraising (i.e., donations, grants from trusts and foundations).

The Trustees plan to build services to reflect local priorities based on the following:

- Continue to connect with purpose-built refuge provision in the city to provide the support to help children through the difficult transition from leaving home to establishing a new safe life.
- Connect with the Children Centre's in the city to support single parents and families who have very chaotic lives but need support to enable them to improve their skills - our provision will provide a safe environment for children and families to grow their skills and improve their employment prospects.
- Provide good quality, safe, educational nursery provision and after school provision.
- Involve the children and families in planning trips to experience "what it means to be a child" i.e., going to working farms, days out at the zoo, museum visits and visits to places of interest in the Northwest, for example Liverpool Football Club and the seaside, whilst learning to rebuild their lives.
- Work with Housing Associations and neighbourhood services to support their work around complex families in terms of helping provide guidance on parenting skills and using play as a way of improving the parent's roles, building self-confidence and self-esteem to enable them to deal with difficult and chaotic situations.
- Work with organisations to educate on Domestic Abuse and the effect it can have on the workforce. The Trustees of Centre 56 Ltd are committed to updating policies and procedures in line with the changing needs of the children, parents, and families.
- Invest in resources and people to fundraise directly with local communities and stakeholders; investing in data systems and processes to improve stewardship; and promotional events to improve community fundraising.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2024

An increasing national and local need for services.

Over the past 18 months the levels of reported incidences of domestic abuse have increased nationally. It was reported in November 2022 by the Office of National Statistics (ONS) that:

- The number of police recorded domestic abuse-related crimes increased by 7.7% compared with the previous year, to 910,980 in the year ending March 2022; this follows increases seen in previous years and may reflect increased reporting by victims.
- The Crown Prosecution Service (CPS) domestic abuse-related charging rate also increased for the first time in four years to 72.7% in the year ending March 2022 but remains below the year ending March 2018 (75.9%).

Closer to home in Liverpool, the city council have updated their strategy to respond to violence against women and girls (VAWG) in January 2023. It highlights similar increases in instances of abuse in the city:

- In 2015/16 almost 1 in 3 (31%) police callouts resulted in a domestic crime being recorded; in 2021/22, this has increased to over 8 in 10 (81%) callouts.
- Between October 2021 and September 2022, Merseyside Police were called out to 14,935 domestic abuse incidents, an average of 1,245 per month.
- Over the last three years incidents, crimes, multi-agency risk assessment conference (MARAC) referrals and repeat referrals have continued to increase, at a time when most other crime types were reducing due to the national lockdowns from the COVID pandemic.
- Where known, over half (57%, 6738 victims) were aged between 20-39 years. Victims within this age range were overrepresented as victims of domestic abuse, compared to a population rate of 35%.
- The cost-of-living crisis, and resultant economic insecurity and stress, is likely to see an increase in domestic abuse incidents. Studies following the 2008 recession found a correlation between household financial strain and reports of domestic violence. Furthermore, financial hardship was found to entrap domestic abuse survivors in an abusive relationship.

Adapting to a changing regulatory, legislative and charity sector.

Alongside this increasing need in services, there have also been several changes to the legislative and regulatory environment with implications for domestic abuse charities, child-care providers, and family support providers.

Recently these have included, 'The best start for life: A progress report on delivering the vision' (Department for Health and Social Care, February 2023). Highlighting best practice for the critical phase for children from conception to their second birthday (i.e., 1,001 days) providing a useful framework for strategy planning.

In April 2023, the chancellor also announced through the budget process that the staffing ratio for 2-year-old children would increase from 1:4 to 1:5 to improve nursery access for the public and align with Scotland. Changes are expected from September 2023.

Other changes to the EYFS and Childrens Services regulations and legislation have included:

- Changes to the early years foundation stage (EYFS) framework (2021) and Early years foundation stage (EYFS): regulatory changes (2023) both impact the way in which OFSTED regulated services will be inspected.
- Domestic Abuse Act (2021) 6 aimed at strengthening and formalising the rights of domestic abuse survivors.
- Improvement notice issued to Liverpool City Council (June 2023) following an inspection by OFSTED critical of its children's services. The notice refers to failings in the "culture; performance; leadership, management and governance; workforce and management oversight; arrangements at the front door/Multi-Agency Safeguarding Hub (MASH), early help; and multi-agency arrangements".

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2024

Centre 56 continues to work strategically and operationally to align itself with the key ambitions within the Liverpool VAWG Strategy and Liverpool City Council when:

- Responding to victims and survivors needs.
- Making the case for sustainable funding (in a sector notorious for short-term funding).
- Helping to change the expectations and outcomes for families surviving domestic abuse.

Our significant activities to meet need.

The services both for nursery and afterschool remain popular, with waiting lists in place for each. The Centre also undertook seasonal and wellbeing activities which included:

- Music therapy workshops to improve mental wellbeing available from April 2023.
- Pumpkin Picking outdoor activity in October 2023.
- Beach and Crocky Trail outdoor learning in August 2023.
- Coffee mornings delivered from April 2023.
- Citizens UK engagement to promote community empowerment from April 2023.
- Summer activities for learning and fun with sports, yoga, and games in July 2023.
- Dance sessions from April 2023.
- 50th anniversary family funday in July 2023.
- Graduation ceremony for the 4-year-old children moving into Primary School in August 2023.
- Christmas hampers, presents, and a supermarket voucher delivered to every family receiving support in December 2023.

The nursery was last inspected by Ofsted in April 2023, receiving a 'Good' rating, and improvement plans have been completed relating to minor recommendations.

Management continues to contribute to the strategic direction of services relating to domestic abuse as active members of Liverpool Domestic Abuse Providers Group.

To work effectively the Centre is in close contact with several organisations, which they would like to thank, including:

- Liverpool City Council
- Merseyside Play Action Council
- Eric Wright Charitable Trust
- John Lewis Partnership
- Cash for Kids
- Steve Morgan Foundation
- Azure Collection
- Merseyrail
- Asda
- Rise Construction Framework
- The Reader, Calderstones Park
- Amazon, Kirby
- Merseyside Junior Law Division
- BBC Radio Merseyside
- The Regenda Group
- Regenda Homes
- M&Y Construction and Maintenance
- The Learning Foundry
- Redwing Living
- Ecogee

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2024

Fundraising at Centre 56.

Following the appointment of a new Fundraising Officer, fundraising activity has grown significantly in 2023/24. This culminated in the Running the Railways event in February 2024 which received coverage on ITV Granada News and multiple other local news outlets. A number of new partnerships have grown out of this event and a strong delivery plan for 24/25 has been developed to build on the momentum of 23/24, which includes a series of regular fundraising activities and growth of corporate funding partnerships.

Financial review

The charity has received commitment for the financial year 24/25, for intra-group financial support, to enable the delivery of the business plan. The charity has also undergone a full review of the business model for 25/26 to ensure reduced reliance in intra-group support.

There are targets set for external fundraising, supported by a strong delivery plan. The charity is not aware of any significant events that will affect the financial position for the period 24/25.

The Centre income totalled £551,422 (2023 - £150,913) for the year. Of this, £102,858 (2023 - £100,275) was received from Liverpool City Council. Income also included £348,484 (2023 - £959) gift aid receipt from members of the Regenda group (2023 - £Nil).

Expenditure totalled £541,054 (2023 - £466,559) which resulted in an overall income for the year of £10,368 (2023 - deficit of £315,646).

At 31 March 2024, the Charity had restricted funds of £27,677 (2023 - £18,024), unrestricted funds of £402,607 (2023 - £401,892) and designated funds of £189,672 (2023 - £217,563).

Going concern

The Company's latest Business Plan including sensitivity analysis and stress testing was approved May 2024.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting.

To mitigate this risk, Trustees have designated existing reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

In terms of working capital support, the business has an agreement in place with Ecogee which will ensure funding for the next 12 months from the date of approval of these financial statements.

Based on the above, the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2024

Reserves Policy

The Trustees have considered the quantum of reserves which they consider should be held by the charitable company and agreed the following:

- The Trustees seek to maintain the general unrestricted reserve of the charitable company at a level enough to cover three months' worth of running expenditure.
- The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Investment Policy

The Trustees regularly review where the charity's funds are invested and new accounts including fixed term deposits are opened periodically in order to ensure a competitive return is received. Investments held in the year are in line with the Regenda Group's Investment Policy, which considers the Charity Commission's publication 'Charities and Investment Matters – a Guide for Trustees'.

Principal risks and uncertainties

C56 has adopted the Regenda Group risk management framework. This includes the role and responsibilities of those involved in risk management and how risks are identified, assessed and managed.

The principal risks for the charity are managed in line with the framework and include:

- Failure to fundraise – mitigated for 24/25 by commitment to financial support from within the group (Ecogee), the direct employment of a fundraiser and a strong delivery plan with Key Performance indicators that are regularly monitored by management team and trustees;
- Failure to collect core income – mitigated via robust contracting, policy framework and regular monitoring of KPI's by management team and trustees;
- Failure to comply with Ofsted regulatory requirements – mitigated via staff training and self assessment reports to management team and trustees;
- Failure to actively manage safeguarding at C56 – mitigated via the adoption of the Group safeguarding policies and practices (including the regular staff training and utilisation of the group 'SHE' reporting/monitoring system) and peer review. KPI's are reported to management team, trustees and Group Risk and Audit committee.

Future Developments

Centre 56 will continue to provide services for the beneficiaries previously outlined, however there are emerging areas of development that will be actively sought over the coming years. This includes seeking out partnership with companies within the Regenda Group in order to maximise the potential strength of the offer to vulnerable families through Centre 56.

This is in addition to working more closely with colleagues in Liverpool City Council, to continually support and engage in the successful delivery of the authorities domestic abuse and children's strategies.

Statement as to Disclosure of Information to Auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2024

Auditor

BDO LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by order of the members of the board of Trustees on 18 September 2024 and signed on their behalf by:



Signer ID: WYRW7UUTKM...

J Wood
Chair

Centre 56 Limited
(A Company Limited by Guarantee)

Statement of Trustees' Responsibilities
For the Year Ended 31 March 2024

The Trustees (who are also the directors of the Charity 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 in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2024 and of 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.

We have audited the financial statements of Centre 56 Limited ("the Charitable Company") for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charitable Company in accordance with the ethical requirements 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.

Conclusions relating to going concern

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

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

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

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

Other information

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

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which are included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of 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:

Non-compliance with laws and regulations

Based on:

- Our understanding of the Charitable Company and the sector in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Charitable Company's policies and procedures regarding compliance with laws and regulations.

We considered the significant laws and regulations to be FRS 102 and UK Law & Tax Legislation.

The Charitable Company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the health and safety legislation.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Charitable Company's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of controls and timing of the recognition of income items.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias; and
- Selecting a sample of income around the year end and assessing whether the income has been recognised in the correct period.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

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 auditor's 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.

DocuSigned by:

Hamid Ghafoor

Hamid Ghafoor (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Liverpool, UK

Date: 18 September 2024

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Centre 56 Limited
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Grants and donations	4	389,361	-	389,361	23,334
Charitable activities	5	5,928	146,356	152,284	123,746
Investments	6	9,778	-	9,778	3,833
Total income		405,067	146,356	551,423	150,913
Expenditure on:					
Charitable activities		406,530	134,524	541,054	466,559
Total expenditure		406,530	134,524	541,054	466,559
Net (expenditure)/income		(1,463)	11,832	10,369	(315,646)
Transfers between funds	14	2,178	(2,178)	-	-
Net movement in funds		715	9,654	10,369	(315,646)
Reconciliation of funds:					
Total funds brought forward		401,892	18,024	419,916	735,562
Net movement in funds		715	9,654	10,369	(315,646)
Total funds carried forward		402,607	27,678	430,285	419,916

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 32 form part of these financial statements.

Centre 56 Limited
(A Company Limited by Guarantee)
Registered number: 01307825

Balance Sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	52,450	26,074
		52,450	26,074
Current assets			
Debtors	12	12,358	9,248
Cash at bank and in hand		480,923	441,079
		493,281	450,327
Current liabilities			
Creditors: amounts falling due within one year	13	(115,446)	(56,485)
Net current assets		377,835	393,842
Total assets less current liabilities		430,285	419,916
Total net assets	15	430,285	419,916
Charity funds			
Restricted funds	14	27,678	18,024
Unrestricted funds	14	402,607	401,892
Total funds		430,285	419,916

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 18 September 2024 and signed on their behalf by:



Signer ID: WYRW7UUTKM...

J Wood

Chair

The notes on pages 18 to 32 form part of these financial statements.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

1. General information

Centre 56 is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in the Reference and Administrative Details page and details of the Charity's operations are provided in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Centre 56 Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in GBP and rounded to the nearest £.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c); and
- The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Regenda Limited as at 31 March 2024 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.3 Going concern

The Company's latest Business Plan including sensitivity analysis and stress testing was approved May 2024.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting.

To mitigate this risk, Trustees have designated existing reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

In terms of working capital support, the business has an agreement in place with Ecogee which will ensure funding for the next 12 months from the date of approval of these financial statements.

Based on the above, the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

2.4 Income

All income is accounted for on a receivable basis. Any grants whose use is restricted by the grant or to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

Income from investments represents interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

Any voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers is not included.

2.5 Expenditure

All expenditure is included in the accounts on the accruals basis and includes attributable irrecoverable VAT.

Support costs have been allocated as incurred against the provision of nursery care which is the charities primary activity.

Governance costs are those costs that relate to the general running and strategic management of the charity as opposed to those associated with the day to day management and charitable activities.

2.6 Taxation

As a registered charity the Charity is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures, fittings & equipment	-	25%
--------------------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Creditors

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Fund accounting

Unrestricted funds can be spent freely in support of the charity's purpose.

Designated funds are part of the unrestricted funds which trustee have earmarked for a project or use, without restricting or committing the funds legally.

Restricted funds fall outside the definition of reserves, these may be funds that are restricted by the donor for use on a project or purpose.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

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 Charity 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.

Critical areas of judgement:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and gifts	40,277	40,277	22,375
Gift Aid from members of the Regenda group	348,484	348,484	959
Other	600	600	-
Total	389,361	389,361	23,334

Donations income in the current and prior year was unrestricted.

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Liverpool City Council	-	102,858	102,858
Fundraising	5,928	-	5,928
HAF Funding	-	23,481	23,481
DASSA (LCC)	-	16,667	16,667
Small Grant (Cash For Kids)	-	3,350	3,350
Total 2024	5,928	146,356	152,284

Total income from charitable activities was £152,284 (2023 - £123,746) of which £5,928 (2023 - £Nil) was unrestricted and £146,356 (2023 - £123,746) was restricted.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

5. Income from charitable activities (continued)

	Restricted funds 2023 £	Total funds 2023 £
Big Lottery Fund	100,275	100,275
Bauer Radio S C	12,451	12,451
Rathbone	5,000	5,000
Steve Morgan Foundation	5,000	5,000
360 Rise	1,020	1,020
Total 2023	123,746	123,746

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	9,778	9,778	3,833

Investment income in the current and prior year was unrestricted.

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Expenditure on charitable activities	324,319	216,735	541,054

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

7. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Expenditure on charitable activities	248,624	217,935	466,559

Total expenditure on charitable activities for the year was £541,054 (2023 - £466,559) of which £406,530 was unrestricted (2023 - £331,947) and £134,524 was restricted (2023 - £134,612).

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	211,302	173,300
Depreciation	7,198	6,026
Agency staff and recruitment	24,855	3,589
Nursery fees and outings	55,199	42,666
Premises	24,816	23,043
Other costs	949	-
	324,319	248,624

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	62,625	65,721
Premises	7,583	9,672
Facilities management	9,737	7,975
Other costs	136,790	134,567
	216,735	217,935

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

Support costs have been allocated as incurred against the provision of nursery care which is the charities primary activity.

Governance costs are centralised across the Group.

Regenda Limited charges the charity for a range of services including Governance as part of the recharge for Corporate Services. This is included in expenditure on charitable activities.

8. Auditor's remuneration

	2024	2023
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,566	3,870
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,850	1,650
	<u><u>10,416</u></u>	<u><u>5,520</u></u>

9. Staff costs

	2024	2023
	£	£
Wages and salaries	248,298	217,562
Social security costs	15,923	14,820
Contribution to defined contribution pension schemes	9,706	6,639
	<u><u>273,927</u></u>	<u><u>239,021</u></u>

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Nursery staff	11	12
Management and administration	3	1
	<u><u>14</u></u>	<u><u>13</u></u>

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

9. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 per annum (2023 - £Nil).

Key management personnel of the charity comprise the trustees, Nursery and Deputy Nursery Managers and Fundraising Manager. The total employee benefits of the key management personnel were £95,344 (2023 - £80,859).

10. Trustees' remuneration and expenses

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year. No trustees received expenses in the year (2023 - £Nil).

11. Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2023	63,820
Additions	33,574
At 31 March 2024	97,394
Depreciation	
At 1 April 2023	37,746
Charge for the year	7,198
At 31 March 2024	44,944
Net book value	
At 31 March 2024	52,450
At 31 March 2023	26,074

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	200	-
Other debtors	4,017	2,057
Prepayments	8,141	7,191
	12,358	9,248
	12,358	9,248

Amounts owed by group undertakings are interest free and repayable on demand.

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,874	10,548
Amounts owed to group undertakings	25,927	20,833
Other creditors	1,756	1,126
Accruals and deferred income	80,889	23,978
	115,446	56,485
	115,446	56,485

Amounts owed to group undertakings are interest free and repayable on demand.

	2024 £	2023 £
Deferred income at 1 April	6,982	-
Resources deferred during the year	29,580	6,982
Deferred income at 31 March	36,562	6,982
	36,562	6,982

DASSA grant deferred (£33k) in line with the delivery terms set out in the contract running from 1st December 2023.

HAF deferred (£3k) as the funds were received in March in order to fund Easter trips that took place in April.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Growth fund	217,563	-	(27,891)	-	189,672
General funds					
Unrestricted - general	184,329	405,067	(378,639)	2,178	212,935
Total Unrestricted funds	401,892	405,067	(406,530)	2,178	402,607
Restricted funds					
Liverpool City Council	-	102,858	(102,858)	-	-
Liverpool DASSA	-	16,667	(3,673)	(1,793)	11,201
HAF	-	23,481	(15,451)	(385)	7,645
Cash for Kids	-	3,350	(3,350)	-	-
Steve Morgan Foundation	8,024	-	(4,192)	-	3,832
Screwfix Foundation	5,000	-	(5,000)	-	-
Medicash	5,000	-	-	-	5,000
Total Restricted funds	18,024	146,356	(134,524)	(2,178)	27,678
Total of funds	419,916	551,423	(541,054)	-	430,285

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Designated funds				
Growth fund	253,728	-	(36,165)	217,563
General funds				
Unrestricted - general	452,944	27,167	(295,782)	184,329
Total Unrestricted funds	706,672	27,167	(331,947)	401,892
Restricted funds				
Liverpool City Council	-	100,275	(100,275)	-
Masonic	3,750	-	(3,750)	-
Rathbone	-	5,000	(5,000)	-
Steve Morgan Foundation	7,449	5,000	(4,425)	8,024
Medicash	5,000	-	-	5,000
Bauer Radio S C	1,043	-	(1,043)	-
LIV Char VHOF	1,049	12,451	(13,500)	-
Screwfix Foundation	5,000	-	-	5,000
Liverpool Citysafe	5,599	-	(5,599)	-
360 Rise	-	1,020	(1,020)	-
	28,890	123,746	(134,612)	18,024
Total of funds	735,562	150,913	(466,559)	419,916

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

14. Statement of funds (continued)

Unrestricted general funds

Funds which are available for use or retention at the discretion of the directors, in accordance with the trust's objects.

Unrestricted designated funds

A reserve designated to support the growth of the charity through the development of a fundraising strategy.

Restricted funds

Liverpool City Council - early years funding depending on age and circumstances of children.

Masonic – funding specifically for away days and providing fun activities for families.

Rathbone - funding for school holiday activities.

Steve Morgan Foundation - emergency fund so that services could continue during the pandemic.

Medicash - emergency fund received so that services could continue during the pandemic.

Bauer Radio S C - to provide food support during lockdown.

LIV Char VHOF - the funding enables us to provide a holiday club that provides structured and creative activities such as outdoor play, arts and crafts, music and games, sports and science activities and many more. The aim of the club is to support children to take part in a range of physical activities daily to support their understanding of the importance of and duration of physical activity that is required each day and the negative impact of sedentary behaviour on children in their age group. Its purpose is also to ensure that all children who receive free school meals still receive a healthy meal/breakfast/snack each day. All children taking part receive a healthy range of meals, snacks and drinks daily. We also plan at least one trip/outing. This enables socially isolated children to enjoy and experience things that other children do which supports their cultural capital.

Screwfix Foundation - support projects that will fix, repair, maintain and improve properties and community facilities specifically for those in need within the UK.

Liverpool Citysafe - funding the parental activities such as coffee mornings, drop in sessions, health and wellbeing sessions and family events/trips that will help to develop friendships and strengthen parental relationships, reduce the amount of time parents may have to stay in a conflict situation (at home), provide a means of therapy through relaxation, yoga, pampering sessions. Also developing communication skills, access to services and even careers support.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

14. Statement of funds (continued)

360 Rise - community investment grant support, provide Christmas food parcels, for 34 families that Centre 56 supports.

Liverpool DASSA - a grant from Liverpool City Council. We are providing childcare for women in refuges and some therapy. It runs until autumn 2024.

HAF - Holiday Activities & Food. It's a grant to provide school holiday clubs and healthy meals for children who normally get free school meals.

Cash for Kids - was a one off grant to provide supermarket vouchers to families who were struggling with the cost of living.

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	52,450	-	52,450
Current assets	465,603	27,678	493,281
Creditors due within one year	(115,446)	-	(115,446)
Total	402,607	27,678	430,285

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	26,074	-	26,074
Current assets	432,303	18,024	450,327
Creditors due within one year	(56,485)	-	(56,485)
Total	401,892	18,024	419,916

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

16. Related party transactions

Redwing Living Limited, a company under common control, incurred costs of £293 (2023 - £293) from Centre 56. The creditor at year end was £Nil (2023 - £Nil).

M&Y (Regenda Partnership) Limited, a company under common control, charged income of £87 (2023 - £1,445) to Centre 56. The creditor at year end was £876 (2023 - £962).

Regenda Limited, the parent company, incurred costs of £5,473 (2022 - £92,078) from Centre 56. The creditor at year end was £25,051 (2023 - £19,577).

Petrus Community, a company under common control, incurred costs of £Nil (2023 - £124) from Centre 56. The debtor at year end was £Nil (2023 - £Nil).

The Learning Foundry Limited, a company under common control, incurred costs of £Nil (2023 - £125) from Centre 56. The debtor at year end was £Nil (2023 - £Nil).

17. Controlling party

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 5AY.

As at 31 March 2024, the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY. No other group accounts include the results of the Charity.

CENTRE 56 LIMITED

England & Wales - Charity number 502933

Accounts

Centre 56 Limited

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2023

Centre 56 Limited
(A Company Limited by Guarantee)

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Centre 56 Limited
(A Company Limited by Guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2023

Trustees P Roberts, Chair
Dr M Birkett
L Dixon
A L Russell
J Wood
J Wild (resigned 9 August 2022)

Company registered number 01307825

Charity registered number 502933

Registered office The Foundry
42 Henry Street
Liverpool
England
L1 5AY

Company secretary J A Vincent

Independent auditor BDO LLP
5 Temple Square
Temple Street
Liverpool
L2 5RH

Bankers NatWest
2 - 8 Church Street
Liverpool
L1 3BG

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report
For the Year Ended 31 March 2023

The Trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, applicable law and the requirements of Accounting and the Charities SORP (FRS 102).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, Governance and Management

Constitution

The Charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association. The organisation was registered as a charity on 14 January 1973 and was incorporated as a charitable company limited by guarantee on 12 April 1977.

The Charity complies with the principal recommendations of the National Housing Federation's Code of Governance 2020 and Code of Conduct 2022.

Organisational Structure

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

Dr M R Birkett
L Dixon
A L Russell
J Wood
P Roberts
J Wild - resigned 9 August 2022

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

Trustees are responsible for the finances and general forward planning of The Centre and managers deliver the day to day decision making. The Trustees discuss monthly outcomes and practices relating to the overall running of the service, including actual against budget at regular Board Meetings. Ideas and opportunities consultation is completed with the staff, parents and children. This information is collated to support the Trustees in making strategic decisions.

Policies adopted for the induction and training of Trustees

A matrix system is used to assess the skills of potential new trustees as it is essential that the Board has trustees with a wide range of skills and backgrounds. Prospective trustees complete an application form, interview and induction process before confirming appointment, this involves attending trustee meetings on an observational, non-voting, basis and spending time at the Centre familiarising themselves with workings of the organisation, its staff and families.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2023

Structure, Governance and Management (continued)

Arrangements for setting pay and remuneration for key management personnel

The Trustees regularly review the remuneration of senior staff in line with NJC scales and guidelines.

Related parties

Centre 56 Limited joined the Regenda Group in 2017/18. Regenda has the right to appoint members to the board of the company and thereby exercises control over them.

Objectives and Activities

The Centre's objectives are to assist families who are in necessitous circumstances, in particular those families who have suffered from abuse or maltreatment in their homes and/or communities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit. The Charity's objectives are as follows: To

- Gather information into the causes and ways of preventing or relieving the suffering caused by grave or persistent maltreatment and publish the facts found by such means as may be proper in order to educate the public;
- Seek the widest possible publicity for the problems of maltreated families;
- Assist with continuous care and support in close cooperation with Statutory Authorities, Social Agencies, Housing Associations and Professional Services;
- Ensure legal and other professional advice is provided when required;
- Arrange educational and play facilities for the children including remedial help when needed;
- Assist wherever possible in obtaining the reconciliation of relationships and the restoration of normal family life;
- Provide meeting places to which families and individuals can come for aid and advice; and
- Work within and support the Local Authorities' Domestic Abuse reduction strategy.

Strategies and activities for achieving objectives

Centre 56 operates from its setting within the ward of Kirkdale in Liverpool, which remains one of the most deprived areas in the city area.

The Trustees plan to build services to reflect local priorities based on the following:

- Continue to connect with purpose-built refuge provision in the city to provide the support to help children through the difficult transition from leaving home to establishing a new safe life.
- Connect with the Children Centre's in the city to support single parents and families who have very chaotic lives but need support to enable them to improve their skills - our provision will provide a safe environment for children and families to grow their skills and improve their employment prospects.
- Provide good quality, safe, educational nursery provision and after school provision.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2023

Strategies and activities for achieving objectives (continued)

- Involve the children and families in planning trips to experience "what it means to be a child" i.e., going to working farms, days out at the zoo, museum visits and visits to places of interest in the Northwest, for example Liverpool Football Club and the seaside, whilst learning to rebuild their lives.
- Work with Housing Associations and neighbourhood services to support their work around complex families in terms of helping provide guidance on parenting skills and using play as a way of improving the parent's roles, building self-confidence and self-esteem to enable them to deal with difficult and chaotic situations.
- Work with organisations to educate on Domestic Abuse and the effect it can have on the workforce. The Trustees of Centre 56 Ltd are committed to updating policies and procedures in line with the changing needs of the children, parents, and families.
- Invest in resources and people to fundraise directly with local communities and stakeholders; investing in data systems and processes to improve stewardship; and promotional events to improve community fundraising.

Achievements and performance

The services both for nursery and afterschool remain popular, with waiting lists in place for each. The Centre also undertook seasonal and wellbeing activities which included:

- Music therapy workshop to improve mental wellbeing available from April 2022.
- A visit to Farmer Teds in April 2022.
- A visit from ZooLab in April 2022.
- Reopening Parents coffee morning from June 2022.
- Problem solving during holiday club in August 2022.
- Family funday supported by the High Sheriff of Merseyside in August 2022.
- Graduation ceremony for the 4-year-old children moving into Primary School in August 2022.
- A visit to Liverpool Football Club in September 2022.
- A visit to Church Farm in October 2022.
- Regular visits to The Reading Room at Calderstones Park from November 2022.
- A visit from The Learning Foundry from December 2022.
- A dedicated volunteer seconded by the John Lewis Partnership in January 2023 to commemorate the Queens Jubilee.
- A visit to Chester Zoo in February 2023.
- A visit to Air Unlimited Liverpool in February 2023.

The nursery was last inspected by Ofsted in December 2018, receiving a 'Good' rating, and improvement plans have been completed relating to minor recommendations.

Management continues to contribute to the strategic direction of services relating to domestic abuse as active members of Liverpool Domestic Abuse Steering Group.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2023

Achievements and performance (continued)

To work effectively the Centre is in close contact with several organisations, which they would like to thank, including:

- Liverpool City Council and Homes
- Merseyside Play Action Council
- Eric Wright Charitable Trust
- John Lewis Partnership
- Elanor Rathbone Trust
- Steve Morgan Foundation
- MYST
- Peel Ports
- High Sheriff of Merseyside
- Rise Construction Framework
- Calderstones Park
- Amazon, Kirby
- BBC Radio Merseyside
- The Regenda Group
- Regenda Homes
- M&Y Construction and Maintenance
- The Learning Foundry
- Redwing Living

Financial review

The Centre income totalled £150,913 (2022 - £92,421) for the year. Of this, £100,275 (2022 - £54,063) was received from Liverpool City Council. Income also included £959 gift aid receipt from members of the Regenda group (2022 - £Nil).

Expenditure totalled £466,559 (2022 - £305,542) which resulted in an overall deficit for the year of £315,646 (2022 - £213,121).

At 31 March 2023, the Charity had restricted funds of £18,024 (2022 - £28,890), unrestricted funds of £401,892 (2022 - £706,672) and designated funds of £217,563 (2022 - £253,728).

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2023

Going concern

The Company's latest Business Plan including sensitivity analysis and stress testing, approved May 2023, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity. The stress testing performed includes modelling the impact of a potential reduction in fundraising income over the next 5 years.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting.

To mitigate this risk, Trustees have designated existing reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

Based on the above, the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

Reserves Policy

The Trustees have considered the quantum of reserves which they consider should be held by the charitable company and agreed the following:

- The Trustees seek to maintain the general unrestricted reserve of the charitable company at a level enough to cover three months' worth of running expenditure.
- The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Investment Policy

The Trustees regularly review where the charity's funds are invested and new accounts including fixed term deposits are opened periodically in order to ensure a competitive return is received.

Fundraising

The Centre does not have significant fundraising activity, but this has increased during the year and there are plans in place to develop this further.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2023

Future Developments

Centre 56 will continue to provide services for the beneficiaries previously outlined, however there are emerging areas of development that will be actively sought over the coming years. This includes seeking out partnership with companies within the Regenda Group in order to maximise the potential strength of the offer to vulnerable families through Centre 56.

This is in addition to working more closely with colleagues in Liverpool City Council, to continually support and engage in the successful delivery of the authorities domestic abuse and children's strategies.

Statement as to Disclosure of Information to Auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

BDO LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies regime

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by order of the members of the board of Trustees on 14 September 2023 and signed on their behalf by:

Mr Paul Roberts
Chair

Centre 56 Limited
(A Company Limited by Guarantee)

Statement of Trustees' Responsibilities
For the Year Ended 31 March 2023

The Trustees (who are also the directors of the Charity 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 . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2023 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.

We have audited the financial statements of Centre 56 Limited ("the Charitable Company") for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charitable Company in accordance with the ethical requirements 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.

Conclusions relating to going concern

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

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

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

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The other information comprises the information in the Trustees' 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

Responsibilities of Trustees

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

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

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.

Extent to which the audit was capable of 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:

Non-compliance with laws and regulations

Based on:

- Our understanding of the entity and the industry in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the entity's policies and procedures regarding compliance with laws and regulations

we considered the significant laws and regulations to be FRS102 and UK Law & Tax Legislation.

The entity is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be health and safety legislation etc.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the entity's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management's incentives and opportunities for fraudulent manipulation in relation to posting inappropriate journal entries to revenue as well as timing of the recognition of other income items.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias; and
- Selecting a sample of income around the year end and assessing whether the income has been recognised in the correct period.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

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 auditor's 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.

Hamid Ghafoor (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Liverpool, UK

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Centre 56 Limited
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Grants and donations	4	23,334	-	23,334	9,432
Charitable activities	5	-	123,746	123,746	82,169
Investments	6	3,833	-	3,833	820
Total income		27,167	123,746	150,913	92,421
Expenditure on:					
Charitable activities	7	331,947	134,612	466,559	305,542
Total expenditure		331,947	134,612	466,559	305,542
Net movement in funds		(304,780)	(10,866)	(315,646)	(213,121)
Reconciliation of funds:					
Total funds brought forward	14	706,672	28,890	735,562	948,683
Net movement in funds	14	(304,780)	(10,866)	(315,646)	(213,121)
Total funds carried forward		401,892	18,024	419,916	735,562

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 30 form part of these financial statements.

Centre 56 Limited
(A Company Limited by Guarantee)
Registered number: 01307825

Balance Sheet
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	26,074	7,639
		<u>26,074</u>	<u>7,639</u>
Current assets			
Debtors	12	9,248	4,929
Cash at bank and in hand		441,079	837,950
		<u>450,327</u>	<u>842,879</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(56,485)	(114,956)
Net current assets		<u>393,842</u>	<u>727,923</u>
Total assets less current liabilities		<u>419,916</u>	<u>735,562</u>
Total net assets	15	<u>419,916</u>	<u>735,562</u>
Charity funds			
Restricted funds	14	18,024	28,890
Unrestricted funds	14	401,892	706,672
Total funds		<u>419,916</u>	<u>735,562</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 14 September 2023 and signed on their behalf by:

Mr Paul Roberts
Chair

The notes on pages 16 to 30 form part of these financial statements.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

1. General information

Centre 56 is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in the Reference and Administrative Details page and details of the Charity's operations are provided in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Centre 56 Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in GBP and rounded to the nearest £.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c); and
- The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Regenda Group as at 31 March 2023 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.3 Going concern

The Company's latest Business Plan including sensitivity analysis and stress testing, approved May 2023, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity. The stress testing performed includes modelling the impact of a potential reduction in fundraising income over the next 5 years.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting.

To mitigate this risk, Trustees have designated existing reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

Based on the above, the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

2.4 Income

All income is accounted for on a receivable basis. Any grants whose use is restricted by the grant or to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

Income from investments represents interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

Any voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers is not included, and there have been no volunteers in the past year due to COVID-19.

Payments received from the government for furloughed employees are a form of grant. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

2.5 Expenditure

All expenditure is included in the accounts on the accruals basis and includes attributable irrecoverable VAT.

Support costs have been allocated as incurred against the provision of nursery care which is the charities primary activity.

Governance costs are those costs that relate to the general running and strategic management of the charity as opposed to those associated with the day to day management and charitable activities.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.6 Taxation

As a registered charity the Charity is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures, fittings & equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Creditors

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Fund accounting

Unrestricted funds can be spent freely in support of the charity's purpose.

Designated funds are part of the unrestricted funds which trustee have earmarked for a project or use, without restricting or committing the funds legally.

Restricted funds fall outside the definition of reserves, these may be funds that are restricted by the donor for use on a project or purpose.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

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 Charity 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.

Critical areas of judgement:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and gifts	22,375	22,375	9,432
Gift Aid from members of the Regenda group	959	959	-
Total 2023	<u>23,334</u>	<u>23,334</u>	<u>9,432</u>
Total 2022	<u>9,432</u>	<u>9,432</u>	

Donations income in the current and prior year was unrestricted.

5. Income from charitable activities

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Liverpool City Council	100,275	100,275	54,063
Screwfix Foundation	-	-	5,000
Masonic	-	-	5,000
LIV Char VHOF	-	-	5,058
Liverpool Citysafe	-	-	6,500
Bauer Radio S C	12,451	12,451	4,048
Merseyside Play	-	-	-
Rathbone	5,000	5,000	2,500
Steve Morgan Foundation	5,000	5,000	-
360 Rise	1,020	1,020	-
Total 2023	<u>123,746</u>	<u>123,746</u>	<u>82,169</u>

Total income from charitable activities was £123,746 (2022 - £82,169) of which £Nil (2022 - £Nil) was unrestricted and £123,746 (2022 - £82,169) was restricted.

Centre 56 Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2023

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	3,833	3,833	820

Investment income in the current and prior year was unrestricted.

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Expenditure on charitable activities	248,624	217,935	466,559

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Expenditure on charitable activities	198,490	107,052	305,542

Total expenditure on charitable activities for the year was £466,559 (2022 - £305,542) of which £331,947 was unrestricted (2022 - £217,014) and £134,612 was restricted (2022 - 88,528).

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	173,300	173,300	140,936
Depreciation	6,026	6,026	2,196
Agency staff and recruitment	3,589	3,589	7,889
Nursery fees and outings	42,666	42,666	26,079
Premises	23,043	23,043	21,390
	<u>248,624</u>	<u>248,624</u>	<u>198,490</u>

Analysis of support costs

	Charitable Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	65,721	65,721	80,037
Premises	9,672	9,672	6,690
Facilities management	7,975	7,975	6,889
Other costs	134,567	134,567	13,436
	<u>217,935</u>	<u>217,935</u>	<u>107,052</u>

Total expenditure on charitable activities for the year was £466,559 (2022 - £305,542) of which £331,947 was unrestricted (2022 - £217,014) and £134,612 was restricted (2022 - 88,528).

Support costs have been allocated as incurred against the provision of nursery care which is the charities primary activity.

Governance costs are centralised across the Group.

Regenda Limited charges the charity for a range of services including Governance as part of the recharge for Corporate Services.

This is included in expenditure on charitable activities.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

8. Auditor's remuneration

	2023	2022
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	3,870	3,720
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,650	1,800
	<u><u> </u></u>	<u><u> </u></u>

9. Staff costs

	2023	2022
	£	£
Wages and salaries	217,562	201,382
Social security costs	14,820	14,050
Contribution to defined contribution pension schemes	6,639	5,541
	<u><u>239,021</u></u>	<u><u>220,973</u></u>

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Nursery staff	12	8
Management and administration	1	2
	<u><u>13</u></u>	<u><u>10</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel of the charity comprise the trustees, Nursery and Deputy Nursery Managers and Fundraising Manager. The total employee benefits of the key management personnel were £80,859 (2022 - £93,369).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £Nil).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £Nil).

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

11. Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2022	39,359
Additions	24,461
At 31 March 2023	<u>63,820</u>
Depreciation	
At 1 April 2022	31,720
Charge for the year	6,026
At 31 March 2023	<u>37,746</u>
Net book value	
At 31 March 2023	<u>26,074</u>
At 31 March 2022	<u>7,639</u>

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

12. Debtors

	2023	2022
	£	£
Due within one year		
Amounts owed by group undertakings	-	249
Other debtors	2,057	321
Prepayments	7,191	4,359
	9,248	4,929

Amounts owed by group undertakings are interest free and repayable on demand.

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10,548	4,325
Amounts owed to group undertakings	20,833	96,837
Other creditors	1,126	-
Accruals and deferred income	23,978	13,794
	56,485	114,956

Amounts owed to group undertakings are interest free and repayable on demand.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Designated funds				
Growth fund	253,728	-	(36,165)	217,563
General funds				
Unrestricted - general	452,944	27,167	(295,782)	184,329
Total Unrestricted funds	706,672	27,167	(331,947)	401,892
Restricted funds				
Liverpool City Council	-	100,275	(100,275)	-
Masonic	3,750	-	(3,750)	-
Rathbone	-	5,000	(5,000)	-
Steve Morgan Foundation	7,449	5,000	(4,425)	8,024
Medicash	5,000	-	-	5,000
Bauer Radio S C	1,043	-	(1,043)	-
LIV Char VHOF	1,049	12,451	(13,500)	-
Screwfix Foundation	5,000	-	-	5,000
Liverpool Citysafe	5,599	-	(5,599)	-
360 Rise	-	1,020	(1,020)	-
Total Restricted funds	28,890	123,746	(134,612)	18,024
Total of funds	735,562	150,913	(466,559)	419,916

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Growth fund	295,195	-	(41,467)	253,728
General funds				
General Funds - all funds	618,239	10,252	(175,547)	452,944
Total Unrestricted funds	913,434	10,252	(217,014)	706,672
Restricted funds				
Liverpool City Council	-	54,063	(54,063)	-
Big Lottery Fund	19,320	-	(19,320)	-
Masonic	-	5,000	(1,250)	3,750
Rathbone	2,471	2,500	(4,971)	-
Steve Morgan Foundation	8,458	-	(1,009)	7,449
Medicash	5,000	-	-	5,000
Bauer Radio S C	-	4,048	(3,005)	1,043
LIV Char VHOF	-	5,058	(4,009)	1,049
Screwfix Foundation	-	5,000	-	5,000
Liverpool Citysafe	-	6,500	(901)	5,599
	35,249	82,169	(88,528)	28,890
Total of funds	948,683	92,421	(305,542)	735,562

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Statement of funds (continued)

Unrestricted general funds

Funds which are available for use or retention at the discretion of the directors, in accordance with the Charity's objects.

Unrestricted designated funds

The Trustees have chosen to redesignate a number of reserves during the year which support the growth and long term sustainability of the charity.

Restricted funds

Liverpool City Council - early years funding depending on age and circumstances of children.

Other grants - funding for family activities and nursery playground equipment.

Big Lottery – to provide high quality childcare services and support to families through courses and activities for adults.

Masonic – funding specifically for away days and providing fun activities for families.

Rathbone - funding for school holiday activities.

Steve Morgan Foundation - emergency fund so that services could continue during the pandemic.

Medicash - emergency fund received so that services could continue during the pandemic.

Community Foundation - violence reduction programme, funding music therapy sessions.

Bauer Radio S C - to provide food support during lockdown.

Merseyside Play - fund to provide food provisions.

LIV Char VHOF - the funding enables us to provide a holiday club that provides structured and creative activities such as outdoor play, arts and crafts, music and games, sports and science activities and many more. The aim of the club is to support children to take part in a range of physical activities daily to support their understanding of the importance of and duration of physical activity that is required each day and the negative impact of sedentary behaviour on children in their age group. Its purpose is also to ensure that all children who receive free school meals still receive a healthy meal/breakfast/snack each day. All children taking part receive a healthy range of meals, snacks and drinks daily. We also plan at least one trip/outing. This enables socially isolated children to enjoy and experience things that other children do which supports their cultural capital.

Screwfix Foundation - support projects that will fix, repair, maintain and improve properties and community facilities specifically for those in need within the UK.

Liverpool Citysafe - funding the parental activities such as coffee mornings, drop in sessions, health and wellbeing sessions and family events/trips that will help to develop friendships and strengthen parental relationships, reduce the amount of time parents may have to stay in a conflict situation (at home), provide a means of therapy through relaxation, yoga, pampering sessions. Also developing communication skills, access to services and even careers support.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Statement of funds (continued)

360 Rise - community investment grant support, provide Christmas food parcels, for 34 families that Centre 56 supports.

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	26,074	-	26,074
Current assets	432,303	18,024	450,327
Creditors due within one year	(56,485)	-	(56,485)
Total	401,892	18,024	419,916

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	7,639	-	7,639
Current assets	813,989	28,890	842,879
Creditors due within one year	(114,956)	-	(114,956)
Total	706,672	28,890	735,562

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

16. Related party transactions

Redwing Living Limited, a company under common control, incurred costs of £293 (2022 - £Nil) from Centre 56. The creditor at year end was £293 (2022 - £Nil).

M&Y (Regenda Partnership) Limited, a company under common control, charged income of £1,445 (2022 - £1,340) to Centre 56. The creditor at year end was £962 (2022 - £2,407).

Regenda Limited, the parent company, incurred costs of £74,852 (2022 - £92,078) from Centre 56. The creditor at year end was £19,577 (2022 - £94,430).

Petrus Community, a company under common control, incurred costs of £124 (2022 - £2,666) from Centre 56. The debtor at year end was £Nil (2022 - £124).

The Learning Foundry Limited, a company under common control, incurred costs of £125 (2022 - £125) from Centre 56. The debtor at year end was £Nil (2022 - £125).

17. Controlling party

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 SAY.

As at 31 March 2023, the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY. No other group accounts include the results of the Charity.

CENTRE 56 LIMITED

England & Wales - Charity number 502933

Accounts

Centre 56 Limited

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2022

Centre 56 Limited
(A Company Limited by Guarantee)

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Centre 56 Limited
(A Company Limited by Guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2022

Trustees	Dr M Birkett S Harrison (resigned 13 July 2021) G Kelly (resigned 13 July 2021) A L Russell J Wood (appointed 12 July 2021) P Roberts (appointed 12 July 2021) L Dixon (appointed 12 July 2021) J Wild (appointed 12 July 2021, deceased 15 September 2022)
Company registered number	01307825
Charity registered number	502933
Registered office	The Foundry 42 Henry Street Liverpool England L1 5AY
Company secretary	J A Vincent
Independent auditor	BDO LLP 5 Temple Square Temple Street Liverpool L2 5RH
Bankers	NatWest 2 - 8 Church Street Liverpool L1 3BG

Centre 56 Limited

(A Company Limited by Guarantee)

Trustees' Report For the Year Ended 31 March 2022

The Trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, applicable law and the requirements of Accounting and the Charities SORP (FRS 102) effective 1 January 2019.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, Governance and Management

Constitution

The Charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association. The organisation was registered as a charity on 14 January 1973 and was incorporated as a charitable company limited by guarantee on 12 April 1977.

The Charity complies with the principal recommendations of the National Housing Federation's Code of Governance 2020 and Code of Conduct 2022.

Organisational Structure

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

Dr M R Birkett
S Harrison - resigned 13 July 2021
G Kelly - resigned 13 July 2021
A L Russell
J Wood - appointed 12 July 2021
P Roberts - appointed 12 July 2021
L Dixon - appointed 12 July 2021
J Wild - appointed 12 July 2021, deceased 15 September 2022

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

Trustees are responsible for the finances and general forward planning of The Centre and managers deliver the day to day decision making. The Trustees discuss monthly outcomes and practices relating to the overall running of the service, including actual against budget at regular Board Meetings. Ideas and opportunities consultation is completed with the staff, parents and children. This information is collated to support the Trustees in making strategic decisions.

Policies adopted for the induction and training of Trustees

A matrix system is used to assess the skills of potential new trustees as it is essential that the Board has trustees with a wide range of skills and backgrounds. Prospective trustees complete an application form, interview and induction process before confirming appointment, this involves attending trustee meetings on an observational, non-voting, basis and spending time at the Centre familiarising themselves with workings of the organisation, its staff and families.

Centre 56 Limited (A Company Limited by Guarantee)

Trustees' Report (continued) For the Year Ended 31 March 2022

Structure, Governance and Management (continued)

Arrangements for setting pay and remuneration for key management personnel

The Trustees regularly review the remuneration of senior staff in line with NJC scales and guidelines.

Related parties

Centre 56 Limited joined the Regenda Group in 2017/18. Regenda has the right to appoint members to the board of the company and thereby exercises control over them.

Objectives and Activities

The Centre's objectives are to assist families who are in necessitous circumstances, in particular those families who have suffered from abuse or maltreatment in their homes and/or communities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit. The Charity's objectives are as follows: To

- Gather information into the causes and ways of preventing or relieving the suffering caused by grave or persistent maltreatment and publish the facts found by such means as may be proper in order to educate the public;
- Seek the widest possible publicity for the problems of maltreated families;
- Assist with continuous care and support in close cooperation with Statutory Authorities, Social Agencies, Housing Associations and Professional Services;
- Ensure legal and other professional advice is provided when required;
- Arrange educational and play facilities for the children including remedial help when needed;
- Assist wherever possible in obtaining the reconciliation of relationships and the restoration of normal family life;
- Provide meeting places to which families and individuals can come for aid and advice; and
- Work within and support the Local Authorities' Domestic Abuse reduction strategy.

Strategies and activities for achieving objectives

Centre 56 operates from its setting within the ward of Kirkdale ward in Liverpool, which remains one of the most deprived areas in the city area.

Activities at Centre 56 continued to be significantly impacted by Covid-19 up to February 2022 when the government announced the end of legal restrictions regarding social distancing and self-isolation. This was both in respect of the changing advice from the government regarding early years and after school settings and access; as well as considerations for health and safety practices (such as hand hygiene, PPE, and social distancing).

Management continued to respond to this changing context by routinely reviewing associated risk assessments to ensure that where services continued, particularly for vulnerable children and the children of key workers, they were delivered as safely as possible in line with government advice.

In response to this need the Centre also continued to offer outreach practical support and access to goods for vulnerable parents and families through funding from the Steve Morgan Foundation.

Centre 56 Limited **(A Company Limited by Guarantee)**

Trustees' Report (continued) **For the Year Ended 31 March 2022**

Objectives and Activities (continued)

The Trustees plan to build services to reflect local priorities based on the following:

- Continue to connect with the purpose-built refuge provision which currently has no dedicated play area and continue to provide the support to help children through the difficult transition from leaving home to establishing a new safe life;
- Connect with the Children Centre's to support single parents and families who have very chaotic lives but need support to enable them to improve their skills - our provision will provide a safe environment for children and families to grow their skills and improve their employment prospects;
- Provide good quality, safe, educational nursery provision and after school provision;
- Involve the children and families in planning trips to experience "what it means to be a child" i.e., going to working farms, days out at the Safari Park, museum visits and visits to places of interest in the Northwest, for example Blackpool, whilst learning to rebuild their lives;
- Work with Housing Associations and neighbourhood services to support their work around complex families in terms of helping provide guidance on parenting skills and using play as a way of improving the parent's roles, building self-confidence and self-esteem to enable them to deal with difficult and chaotic situations;
- Work with organisations to educate on Domestic Abuse and the effect it can have on the workforce. The Trustees of Centre 56 Ltd are committed to updating policies and procedures in line with the changing needs of the children, parents, and families; and
- Invest in resources and people to fundraise directly with local communities and stakeholders; investing in data systems and processes to improve stewardship; and promotional events to improve community fundraising.

Achievements and performance

Despite the legacy of challenges presented by Covid-19 the Centre remained open for children, with the afterschool club reopening in July 2021.

The services both for nursery and afterschool remained popular, with waiting lists in place. Where safe to do so, the Centre undertook seasonal and wellbeing activities which included a:

- Graduation ceremony for the 4-year-old children moving into Primary School in August 2021.
- Music therapy workshop to improve mental wellbeing which began in April 2021.
- Fire safety visit from Kirkdale Fire Station in August 2021.
- Summer playscheme for the after-school children in August 2021.
- Visit to Knowsley Safari Park in August 2021.
- Visit to Blackpool in November 2021.
- Visit from Father Christmas in December 2021.
- Visit to Liverpool World Museum in February 2022.

Centre 56 Limited **(A Company Limited by Guarantee)**

Trustees' Report (continued) **For the Year Ended 31 March 2022**

Achievements and performance (continued)

The nursery was inspected by Ofsted in December 2018, receiving a 'Good' rating, and improvement plans have been completed relating to minor recommendations.

Management continues to contribute to the strategic direction of services relating to domestic abuse as active members of Liverpool Domestic Abuse Steering Group.

In order to work effectively the Centre is in close contact with several organisations, which they would like to thank, including:

- The Regenda Group.
- Regenda Homes.
- M&Y
- The Learning Foundry.
- Liverpool City Council.
- Steve Morgan Foundation funding outreach support to vulnerable families from April 2021.
- Merseyside Violence Reduction Partnership funding Music Therapy in April 2021.
- AA Woods donating easter eggs in April 2021.
- Co-op funeral care in Walton Vale donating easter eggs in April 2021.
- The Union of Catholic Mothers donating easter eggs in April 2021.
- Merseyside Play Action Council for Liverpool funding the holiday club in August 2021.
- Kirkdale Fire Station providing a fire safety visit in August 2021
- Rathbone Investment Managers making a Christmas donation in December 2021.
- John Lewis Partnership making a Christmas donation in December 2021.
- Premier Cleaning and Transport Services donating Christmas presents in December 2021.
- Radio City Cash for Kids Mission Christmas donating presents and hampers in December 2021.

Financial review

The Centre income totalled £92,421 (2021: £868,670) for the year. Of this, £Nil (2021: £101,789) was received from Big Lottery Fund and £54,063 (2021: £60,647) from Liverpool City Council. Income also included £Nil gift aid receipt from members of the Regenda group (2021: £650,000).

Expenditure totalled £305,542 (2021: £281,041) which resulted in an overall deficit for the year of £213,121 (2021: surplus of £587,629).

Centre 56 Limited

(A Company Limited by Guarantee)

Trustees' Report (continued) For the Year Ended 31 March 2022

Going concern

The Company's latest Business Plan including sensitivity analyses and stress testing, approved May 2022, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of Covid-19 on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity. The stress testing performed includes modelling the impact of a potential reduction in fundraising income over the next 5 years.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk,

Trustees have designated existing reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

Based on the above, the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

Reserves Policy

The Trustees have considered the quantum of reserves which they consider should be held by the charitable company and agreed the following:

- The Trustees seek to maintain the general unrestricted reserve of the charitable company at a level enough to cover three months' worth of running expenditure.
- The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Investment Policy

The Trustees regularly review where the charity's funds are invested and new accounts including fixed term deposits are opened periodically in order to ensure a competitive return is received.

Fundraising

The Centre does not have significant fundraising activity, but this has increased during the year and there are plans in place to develop this further.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2022

Future Developments

Centre 56 will continue to provide services for the beneficiaries previously outlined, however there are emerging areas of development that will be actively sought over the coming years. This includes seeking out partnership with companies within the Regenda Group in order to maximise the potential strength of the offer to vulnerable families through Centre 56.

This is in addition to working more closely with colleagues in Liverpool City Council, to continually support and engage in the successful delivery of the authorities domestic abuse and children's strategies.

Statement as to Disclosure of Information to Auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

BDO LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies regime

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by order of the members of the board of Trustees on 15 September 2022 and signed on their behalf by:

Mr Paul Roberts
Chair

PA Roberts

Centre 56 Limited
(A Company Limited by Guarantee)

Statement of trustees' responsibilities
For the Year Ended 31 March 2022

The Trustees (who are also the directors of the Charity 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 . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Centre 56 Limited **(A Company Limited by Guarantee)**

Independent Auditor's report to the members of Centre 56 Limited

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2022 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.

We have audited the financial statements of Centre 56 Limited ("the Charitable Company") for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charitable Company in accordance with the ethical requirements 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.

Conclusions relating to going concern

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

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

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

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's report to the members of Centre 56 Limited (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The other information comprises the information in the Trustees' 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Centre 56 Limited **(A Company Limited by Guarantee)**

Independent Auditor's report to the members of Centre 56 Limited (continued)

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of 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:

Based on our understanding and accumulated knowledge of the Charitable Company, and the sector in which it operates we considered the risk of acts by the Charitable Company which were contrary to applicable laws and regulations, including fraud and whether such actions or non-compliance might have a material effect on the financial statements. We considered the significant laws and regulations to be United Kingdom Generally Accepted Accounting Practice (including FRS102 and the Charities Statement of Recommended Practice) and the UK Companies Act 2006. All audit team members were briefed to ensure they were aware of any relevant regulations in relation to their work, areas of potential non-compliance and fraud risks.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of an override of controls), and determined that the principal risks were related to posting inappropriate journal entries, management bias in accounting estimates and improper incoming resources recognition.

Centre 56 Limited (A Company Limited by Guarantee)

Independent Auditor's report to the members of Centre 56 Limited (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Our audit procedures in response to the above included, but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the recoverability of debtors and the useful economic lives of tangible fixed assets;
- Procedures to test incoming resources including agreement of incoming resources recognised to supporting documentation on a sample basis;
- Identifying and testing journal entries identified as potentially unusual. This testing included, but was not limited to, any journal entries posted with specific keywords, journals posted by unexpected users, and journals posted to least used accounts;
- Discussions with management, and those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Discussions with management, and those charged with governance to understand if there has been any Serious Incident Reports made to the Charity Commission either during the period or post year end;
- A review of trustees' meeting minutes both during the period, and post year end, for any known or suspected instances of non-compliance with laws and regulation, Serious Incident Reports made to the Charity Commission or fraud;
- Enquires to confirm with management that there was no legal correspondence during the period, or post year end, requiring review;
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

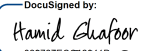
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://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 auditor's 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.

DocuSigned by:

Hamid Ghafoor (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Liverpool
United Kingdom
27 September 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Centre 56 Limited
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Grants and donations	4	9,432	-	9,432	660,148
Charitable activities	5	-	82,169	82,169	208,309
Investments	6	820	-	820	213
Total income		10,252	82,169	92,421	868,670
Expenditure on:					
Charitable activities	7	217,014	88,528	305,542	281,041
Total expenditure		217,014	88,528	305,542	281,041
Net movement in funds		(206,762)	(6,359)	(213,121)	587,629
Reconciliation of funds:					
Total funds brought forward	14	913,434	35,249	948,683	361,054
Net movement in funds	14	(206,762)	(6,359)	(213,121)	587,629
Total funds carried forward		706,672	28,890	735,562	948,683

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 29 form part of these financial statements.

Centre 56 Limited
(A Company Limited by Guarantee)
Registered number: 01307825

Balance Sheet
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	7,639	9,835
		<u>7,639</u>	<u>9,835</u>
Current assets			
Debtors	12	4,929	3,436
Cash at bank and in hand		837,950	955,464
		<u>842,879</u>	<u>958,900</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(114,956)	(20,052)
Net current assets		<u>727,923</u>	938,848
Total assets less current liabilities		<u>735,562</u>	948,683
Total net assets	15	<u>735,562</u>	<u>948,683</u>
Charity funds			
Restricted funds	14	28,890	35,249
Unrestricted funds	14	706,672	913,434
Total funds		<u>735,562</u>	<u>948,683</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the trustees on 22 September 2022 and signed on their behalf by:

P A Roberts

Mr Paul Roberts
Chair

The notes on pages 15 to 29 form part of these financial statements.

Centre 56 Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

1. General information

Centre 56 is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in the Reference and Administrative Details page and details of the Charity's operations are provided in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Centre 56 Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c); and
- The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Regenda Group as at 31 March 2022 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY.

Centre 56 Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.3 Going concern

The Company's latest Business Plan including sensitivity analyses and stress testing, approved May 2022, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of Covid-19 on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity. The stress testing performed includes modelling the impact of a potential reduction in fundraising income over the next 5 years.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, Trustees have designated existing reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

Based on the above, the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

2.4 Income

All income is accounted for on a receivable basis. Any grants whose use is restricted by the grant or to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

Income from investments represents interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

Any voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers is not included, and there have been no volunteers in the past year due to COVID-19.

Payments received from the government for furloughed employees are a form of grant. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

2.5 Expenditure

All expenditure is included in the accounts on the accruals basis and includes attributable irrecoverable VAT.

Governance costs are those costs that relate to the general running and strategic management of the charity as opposed to those associated with the day to day management and charitable activities.

Centre 56 Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

As a registered charity the Charity is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures, fittings & equipment	-	25%
--------------------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Creditors

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Centre 56 Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

Unrestricted funds can be spent freely in support of the charity's purpose.

Designated funds are part of the unrestricted funds which trustee have earmarked for a project or use, without restricting or committing the funds legally.

Restricted funds fall outside the definition of reserves, these may be funds that are restricted by the donor for use on a project or purpose.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

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 Charity 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.

Critical areas of judgement:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and gifts	9,432	9,432	10,148
Gift Aid from members of the Regenda group	-	-	650,000
Total 2022	<u>9,432</u>	<u>9,432</u>	<u>660,148</u>
Total 2021	<u>660,148</u>	<u>660,148</u>	

5. Income from charitable activities

	Restricted funds 2022 £	Total funds 2022 £
Liverpool City Council	54,063	54,063
Big Lottery Fund	-	-
Masonic	5,000	5,000
Other grants	-	-
LIV Char VHOF	5,058	5,058
Liverpool Citysafe	6,500	6,500
Community Foundation	-	-
Bauer Radio S C	4,048	4,048
Merseyside Play	-	-
Medicash	-	-
Rathbone	2,500	2,500
Steve Morgan Foundation	-	-
Screwfix Foundation	5,000	5,000
Total 2022	<u>82,169</u>	<u>82,169</u>

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

5. Income from charitable activities (continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Big Lottery Fund	-	101,789	101,789
Liverpool City Council	-	60,647	60,647
Masonic	5,000	-	5,000
Other grants	7,412	-	7,412
LIV Char VHOF	-	-	-
Liverpool Citysafe	-	-	-
Community Foundation	-	2,977	2,977
Bauer Radio S C	-	1,680	1,680
Merseyside Play	-	3,804	3,804
Medicash	-	5,000	5,000
Rathbone	-	5,000	5,000
Steve Morgan Foundation	-	15,000	15,000
Screwfix Foundation	-	-	-
Total 2021	12,412	195,897	208,309

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	820	820	213

Investment income in the current and prior year was unrestricted.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Expenditure on charitable activities	198,490	107,052	305,542

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Expenditure on charitable activities	200,594	80,447	281,041

Analysis of direct costs

	Charitable activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	140,936	140,936	134,021
Depreciation	2,196	2,196	2,827
Agency staff and recruitment	7,889	7,889	17,664
Nursery fees and outings	26,079	26,079	20,547
Premises	21,390	21,390	25,535
	<u>198,490</u>	<u>198,490</u>	<u>200,594</u>

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	80,037	80,037	53,273
Premises	6,690	6,690	4,501
Facilities management	6,889	6,889	7,026
Other costs	13,436	13,436	15,647
	<u>107,052</u>	<u>107,052</u>	<u>80,447</u>

Total expenditure on charitable activities for the year was £305,542 (2021 - £281,041) of which £217,014 (2021 - £170,214) was unrestricted and £88,528 (2021 - £173,478) was restricted.

Support costs have been allocated as incurred against the provision of nursery care which is the charities primary activity.

Governance costs are centralised across the Group.

Regenda Limited charges the charity for a range of services including Governance as part of the recharge for Corporate Services.

This is included in expenditure on charitable activities.

8. Auditor's remuneration

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	3,720	3,000
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>1,800</u>	<u>-</u>

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

9. Staff costs

	2022	2021
	£	£
Wages and salaries	201,382	171,067
Social security costs	14,050	10,709
Contribution to defined contribution pension schemes	5,541	5,518
	<u>220,973</u>	<u>187,294</u>

The average number of persons employed by the Charity during the year was as follows:

	2022	2021
	No.	No.
Nursery staff	8	8
Management and administration	2	3
	<u>10</u>	<u>11</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel of the charity comprise the trustees, Nursery and Deputy Nursery Managers and Fundraising Manager. The total employee benefits of the key management personnel were £93,369 (2021 - £104,448).

10. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no trustee expenses have been incurred (2021 - £NIL).

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

11. Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2021	39,359
At 31 March 2022	<u>39,359</u>
Depreciation	
At 1 April 2021	29,524
Charge for the year	2,196
At 31 March 2022	<u>31,720</u>
Net book value	
At 31 March 2022	<u>7,639</u>
At 31 March 2021	<u>9,835</u>

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

12. Debtors

	2022	2021
	£	£
Due within one year		
Amounts owed by group undertakings	249	-
Other debtors	321	-
Prepayments	4,359	3,436
	4,929	3,436
	4,929	3,436

Amounts owed by group undertakings are interest free and repayable on demand.

13. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	4,325	507
Amounts owed to group undertakings	96,837	3,311
Other taxation and social security	-	1,142
Accruals and other creditors	13,794	15,092
	114,956	20,052
	114,956	20,052

Amounts owed to group undertakings are interest free and repayable on demand.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Growth fund	295,195	-	(41,467)	253,728
General funds				
General Funds - all funds	618,239	10,252	(175,547)	452,944
Total Unrestricted funds	913,434	10,252	(217,014)	706,672
Restricted funds				
Liverpool City Council	-	54,063	(54,063)	-
Big Lottery Fund	19,320	-	(19,320)	-
Masonic	-	5,000	(1,250)	3,750
Rathbone	2,471	2,500	(4,971)	-
Steve Morgan Foundation	8,458	-	(1,009)	7,449
Medicash	5,000	-	-	5,000
Bauer Radio S C	-	4,048	(3,005)	1,043
LIV Char VHOF	-	5,058	(4,009)	1,049
Screwfix Foundation	-	5,000	-	5,000
Liverpool Citysafe	-	6,500	(901)	5,599
Total Restricted funds	35,249	82,169	(88,528)	28,890
Total of funds	948,683	92,421	(305,542)	735,562

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	280,373	-	(18,424)	33,246	295,195
General funds					
General Funds - all funds	67,851	672,773	(89,139)	(33,246)	618,239
Total Unrestricted funds	348,224	672,773	(107,563)	-	913,434
Restricted funds					
Liverpool City Council	-	60,647	(60,647)	-	-
Big Lottery Fund	2,750	101,789	(85,219)	-	19,320
Other grants	10,080	-	(10,080)	-	-
Rathbone	-	5,000	(2,529)	-	2,471
Steve Morgan Foundation	-	15,000	(6,542)	-	8,458
Medicash	-	5,000	-	-	5,000
Community Foundation	-	2,977	(2,977)	-	-
Bauer Radio S C	-	1,680	(1,680)	-	-
Merseyside Play	-	3,804	(3,804)	-	-
	12,830	195,897	(173,478)	-	35,249
Total of funds	361,054	868,670	(281,041)	-	948,683

Centre 56 Limited (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

14. Statement of funds (continued)

Unrestricted general funds

Funds which are available for use or retention at the discretion of the directors, in accordance with the Charity's objects.

Unrestricted designated funds

The Trustees have chosen to redesignate a number of reserves during the year which support the growth and long term sustainability of the charity.

Restricted funds

Liverpool City Council - early years funding depending on age and circumstances of children.

Other grants - funding for family activities and nursery playground equipment.

Big Lottery – to provide high quality childcare services and support to families through courses and activities for adults.

Masonic – funding specifically for away days and providing fun activities for families.

Rathbone - funding for school holiday activities.

Steve Morgan Foundation - emergency fund so that services could continue during the pandemic.

Medicash - emergency fund received so that services could continue during the pandemic.

Community Foundation - violence reduction programme, funding music therapy sessions.

Bauer Radio S C - to provide food support during lockdown.

Merseyside Play - fund to provide food provisions.

LIV Char VHOF - the funding enables us to provide a holiday club that provides structured and creative activities such as outdoor play, arts and crafts, music and games, sports and science activities and many more. The aim of the club is to support children to take part in a range of physical activities daily to support their understanding of the importance of and duration of physical activity that is required each day and the negative impact of sedentary behaviour on children in their age group. Its purpose is also to ensure that all children who receive free school meals still receive a healthy meal/breakfast/snack each day. All children taking part receive a healthy range of meals, snacks and drinks daily. We also plan at least one trip/outing. This enables socially isolated children to enjoy and experience things that other children do which supports their cultural capital.

Screwfix Foundation - support projects that will fix, repair, maintain and improve properties and community facilities specifically for those in need within the UK.

Liverpool Citysafe - funding the parental activities such as coffee mornings, drop in sessions, health and wellbeing sessions and family events/trips that will help to develop friendships and strengthen parental relationships, reduce the amount of time parents may have to stay in a conflict situation (at home), provide a means of therapy through relaxation, yoga, pampering sessions. Also developing communication skills, access to services and even careers support.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	7,639	-	7,639
Current assets	813,989	28,890	842,879
Creditors due within one year	(114,956)	-	(114,956)
Total	<u>706,672</u>	<u>28,890</u>	<u>735,562</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	9,835	-	9,835
Current assets	923,651	35,249	958,900
Creditors due within one year	(20,052)	-	(20,052)
Total	<u>913,434</u>	<u>35,249</u>	<u>948,683</u>

16. Related party transactions

The Charity is a wholly owned subsidiary of Regenda Group and has taken advantage of the available exemption conferred by section 33.1A of FRS 102 not to disclose transactions with wholly owned group members.

17. Controlling party

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 SAY.

As at 31 March 2022, the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY. No other group accounts include the results of the Charity.

CENTRE 56 LIMITED

England & Wales - Charity number 502933

Accounts

Centre 56 Limited

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2021

Centre 56 Limited
(A Company Limited by Guarantee)

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Centre 56 Limited
(A Company Limited by Guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2021

Trustees Dr M Birkett
 S Harrison (resigned 13 July 2021)
 G Kelly (resigned 13 July 2021)
 A L Russell
 J Wood (appointed 12 July 2021)
 P Roberts (appointed 12 July 2021)
 L Dixon (appointed 12 July 2021)
 J Wild (appointed 12 July 2021)

**Company registered
number** 01307825

**Charity registered
number** 502933

Registered office The Foundry
 42 Henry Street
 Liverpool
 England
 L1 5AY

Company secretary J A Vincent

Independent auditor BDO LLP
 5 Temple Square
 Temple Street
 Liverpool
 L2 5RH

Bankers National Westminster Bank
 250 Bishopsgate
 London
 EC2M 4AA

Centre 56 Limited

(A Company Limited by Guarantee)

Trustees' Report For the Year Ended 31 March 2021

The Trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, applicable law and the requirements of Accounting and the Charities SORP (FRS 102) effective 1 January 2019.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, Governance and Management

Constitution

The Charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association. The organisation was registered as a charity on 14 January 1973 and was incorporated as a charitable company limited by guarantee on 12 April 1977.

The Charity complies with the principal recommendations of the National Housing Federation's code of governance "Excellence in Governance - Code for Members and Good Practice Guidance" (Revised 2015).

Organisational Structure

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

Dr M R Birkett
S Harrison - resigned 13 July 2021
G Kelly - resigned 13 July 2021
A L Russell
J Wood - appointed 12 July 2021
P Roberts - appointed 12 July 2021
L Dixon - appointed 12 July 2021
J Wild - appointed 12 July 2021

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

Trustees are responsible for the finances and general forward planning of The Centre and managers deliver the day to day decision making. The Trustees discuss monthly outcomes and practices relating to the overall running of the service, including actual against budget at regular Board Meetings. Ideas and opportunities consultation is completed with the staff, parents and children. This information is collated to support the Trustees in making strategic decisions.

Policies adopted for the induction and training of Trustees

A matrix system is used to assess the skills of potential new trustees as it is essential that the Board has trustees with a wide range of skills and backgrounds. Prospective trustees complete an application form, interview and induction process before confirming appointment, this involves attending trustee meetings on an observational, non-voting, basis and spending time at the Centre familiarising themselves with workings of the organisation, its staff and families.

Centre 56 Limited (A Company Limited by Guarantee)

Trustees' Report (continued) For the Year Ended 31 March 2021

Arrangements for setting pay and remuneration for key management personnel

The Trustees regularly review the remuneration of senior staff in line with NJC scales and guidelines.

Related parties

Centre 56 Limited joined the Regenda Group in 2017/18. Regenda has the right to appoint members to the board of the company and thereby exercises control over them.

Objectives and Activities

The Centre's objectives are to assist families who are in necessitous circumstances, in particular those families who have suffered from abuse or maltreatment in their homes and/or communities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit. The Charity's objectives are as follows: To

- Gather information into the causes and ways of preventing or relieving the suffering caused by grave or persistent maltreatment and publish the facts found by such means as may be proper in order to educate the public.
- Seek the widest possible publicity for the problems of maltreated families.
- Assist with continuous care and support in close cooperation with Statutory Authorities, Social Agencies, Housing Associations and Professional Services.
- Ensure legal and other professional advice is provided when required.
- Arrange educational and play facilities for the children including remedial help when needed.
- Assist wherever possible in obtaining the reconciliation of relationships and the restoration of normal family life.
- Provide meeting places to which families and individuals can come for aid and advice.
- Work within and support the Local Authorities' Domestic Abuse reduction strategy.

Strategies and activities for achieving objectives

Centre 56 operates from Kirkdale which remains one of the most deprived area in the country, with escalated incidences of domestic abuse and children being referred through safeguarding procedures during 2020/21.

Activities at The Centre have been significantly impacted by the outbreak of Covid-19, both in respect of changing advice from government regarding early years and after school settings and access, and also new considerations for health and safety practices (such as hand hygiene, PPE and social distancing). Management responded to this changing context by routinely reviewing associated risk assessments to ensure that where services continued, particularly for vulnerable children and the children of key workers, they were delivered (and continue to be delivered) as safely as possible in line with government advice.

The Centre also entered its final year of the 3-year funding from the Big Lottery Reaching Communities Grant, so the focus of fundraising activity to account for this and the impact of Covid-19, broadened to reflect the emerging demands for the children and families.

Additional funding was received by The Centre from the Steve Morgan Foundation and Cash for Kids in meeting this challenge, which helped provide essential items and ICT for continued wellbeing and learning to isolated and vulnerable families.

Centre 56 Limited **(A Company Limited by Guarantee)**

Trustees' Report (continued) **For the Year Ended 31 March 2021**

Objectives and Activities (continued)

Centre 56 has also been supported by the Rathbones Foundation for the delivery of a summer playscheme during a respite from lockdown measures, and from the VRP Arts and Culture Fund for the delivery of music therapy workshops for the children. Underpinning this focused fundraising has been the continued support and funding from Liverpool City Council for nursery places, which was maintained throughout the lockdown, providing financial stability.

The Trustees plan to build services to reflect local priorities based on the following:-

- Continue to connect with the purpose built refuge provision which currently has no dedicated play area and continue to provide the support to help children through the difficult transition from leaving home to establishing a new safe life
- Connect with the Children Centre's to support single parents and families who have very chaotic lives but need support to enable them to improve their skills - our provision will provide a safe environment for children and families to grow their skills and improve their employment prospects
- Provide good quality, safe, educational nursery provision and after school provision
- Involve the children and families in planning trips to experience "what it means to be a child" i.e. going to the theatre, days out in the countryside, museum visits and visits to places of interest in the North West, for example Blackpool, whilst learning to rebuild their lives
- Work with Housing Associations and neighbourhood services to support their work around complex families in terms of helping provide guidance on parenting skills and using play as a way of improving the parent's roles, building self-confidence and self-esteem to enable them to deal with difficult and chaotic situations
- Work with organisations to educate on Domestic Abuse and the effect it can have on the workforce. The Trustees of Centre 56 Ltd are committed to updating policies and procedures in line with the changing needs of the children, parents and families.

Achievements and performance

Despite the challenges presented by Covid-19 throughout 2020/21, The Centre remained open for the children of key workers, and vulnerable children, as defined by the government. The services both for nursery and after-school remain popular, with waiting lists in place.

Where safe to do so, The Centre undertook several seasonal and wellbeing activities which included a graduation ceremony for the 4-year-old children moving into Primary School; Music therapy workshops to improve mental wellbeing; Summer playschemes for the after-school children; and a visit from Father Christmas in December 2020.

The nursery was inspected by Ofsted in December 2018, receiving a Good rating, and improvement plans have been completed relating to minor recommendations. Management continues to contribute to the strategic direction of services relating to domestic abuse as active members of Liverpool Domestic Abuse Steering Group.

Centre 56 Limited (A Company Limited by Guarantee)

Trustees' Report (continued) For the Year Ended 31 March 2021

Achievements and performance (continued)

In order to work effectively the Centre is in close contact with several organisations, which they would like to thank, including:

The National Lottery Community Fund LCVS Community Impact Fund
Masonic Charitable Foundation Liverpool City Council
MPAC
Radio City Cash for Kids
Hugh Baird Further Education College
YMCA
Homecooked CIC Positivity Inc
Liverpool Voluntary and Community Services (LVCS) LFC Foundation
Fountains Childrens Centre Merseyside Police
Nando's Liverpool One Construction Impact Framework HMRC, Liverpool
HM Passport Office, Liverpool Coop Funeralcare, Walton Vale
Liverpool Soroptimists International ISS, The Royal Liverpool Hospital Hotel Indigo
Steve Morgan Foundation
Rathbones Foundation
VRP Arts and Culture Fund
Co-op Funeral Care in Walton Vale
The Union of Catholic Mothers
M&Y Construction and Maintenance
Redwing Living
Regenda Homes
Nordoff Robbins
Gibbs Laidler Consulting
Emma Hillier Photography
Kavanagh Place Nursing Care Home

Financial review

The Centre income totalled £868,670 (2020: £583,828) for the year. Of this, £101,789 (2020: £99,323) was received from Big Lottery Fund and £60,647 (2020: £58,065) from Liverpool City Council. Income also included £650,000 gift aid receipt from members of the Regenda group (2020: £400,000).

Expenditure totalled £281,041 (2020: £336,814) which resulted in an overall surplus for the year of £587,629 (2020: 247,014).

COVID-19

Despite the challenges presented by Covid-19 throughout 2020/21, The Centre remained open for the children of key workers, and vulnerable children, as defined by the government. The nursery has been operating a system of 2 separate groups or 'bubbles' to manage the risk of transmission in addition to ongoing compliance regarding PPE and physical adjustments to the building on expert advice. The services both for nursery and after-school remain popular, with waiting lists in place.

Centre 56 Limited **(A Company Limited by Guarantee)**

Trustees' Report (continued) **For the Year Ended 31 March 2021**

Going concern

The Company's latest Business Plan including sensitivity analyses and stress testing, approved May 2021, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of Covid-19 on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity. The stress testing performed includes modelling the impact of a potential reduction in fundraising income over the next 5 years.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, Trustees have designated existing reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

Based on the above, the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

Reserves Policy

The Trustees have considered the quantum of reserves which they consider should be held by the charitable company and agreed the following:

- The Trustees seek to maintain the general unrestricted reserve of the charitable company at a level enough to cover three months' worth of running expenditure. During the whole of the year unrestricted reserves were at least this amount, the balance at 31 March 2021 being £618k, but with the uncertainty in funding this may not be the case going forward.
- The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Investment Policy

The Trustees regularly review where the charity's funds are invested and new accounts including fixed term deposits are opened periodically in order to ensure a competitive return is received.

Fundraising

The Centre does not have significant fundraising activity, but this has increased during the year and there are plans in place to develop this further.

Centre 56 Limited
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2021

Future Developments

Centre 56 will continue to provide services for the beneficiaries previously outlined, however there are emerging areas of development that will be actively sought over the coming years. This includes seeking out partnership with companies within the Regenda Group in order to maximise the potential strength of the offer to vulnerable families through Centre 56. This is in addition to working more closely with colleagues in Liverpool City Council, to continually support and engage in the successful delivery of the authorities domestic abuse and children's strategies.

Statement as to Disclosure of Information to Auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

BDO LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies regime

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

This report was approved by order of the board of Trustees on 16th September 2021.



Mr P A Roberts
Chair of the Board of Trustees

Centre 56 Limited
(A Company Limited by Guarantee)

Statement of trustees' responsibilities
For the Year Ended 31 March 2021

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

- select suitable accounting policies and then apply them consistently;
- make judgements 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 Charity will continue in business.

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

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2021 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.

We have audited the financial statements of Centre 56 Limited ("the Charitable Company") for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charitable Company in accordance with the ethical requirements 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.

Conclusions relating to going concern

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

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

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

Centre 56 Limited
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The other information comprises the information in the Trustees' 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Centre 56 Limited **(A Company Limited by Guarantee)**

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of 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:

Based on our understanding and accumulated knowledge of the Charitable Company, and the sector in which it operates we considered the risk of acts by the Charitable Company which were contrary to applicable laws and regulations, including fraud and whether such actions or non-compliance might have a material effect on the financial statements. We considered the significant laws and regulations to be United Kingdom Generally Accepted Accounting Practice (including FRS102 and the Charities Statement of Recommended Practice) and the UK Companies Act 2006. All audit team members were briefed to ensure they were aware of any relevant regulations in relation to their work, areas of potential non-compliance and fraud risks.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of an override of controls), and determined that the principal risks were related to posting inappropriate journal entries, management bias in accounting estimates and improper incoming resources recognition.

Our audit procedures in response to the above included, but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the recoverability of debtors and the useful economic lives of tangible fixed assets;

Centre 56 Limited (A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Centre 56 Limited (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

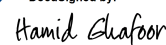
- Procedures to test incoming resources including agreement of incoming resources recognised to supporting documentation on a sample basis;
- Identifying and testing journal entries identified as potentially unusual. This testing included, but was not limited to, any journal entries posted with specific keywords, journals posted by unexpected users, and journals posted to least used accounts;
- Discussions with management, and those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Discussions with management, and those charged with governance to understand if there has been any Serious Incident Reports made to the Charity Commission either during the period or post year end;
- A review of trustees' meeting minutes both during the period, and post year end, for any known or suspected instances of non-compliance with laws and regulation, Serious Incident Reports made to the Charity Commission or fraud;
- Enquires to confirm with management that there was no legal correspondence during the period, or post year end, requiring review;
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:
<https://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 auditor's 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.

DocuSigned by:

81F5AA2CB0C949D...

Hamid Ghafoor (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Liverpool, UK
24 September 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Centre 56 Limited
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Grants and donations	4	660,148	-	660,148	409,378
Charitable activities	5	12,412	195,897	208,309	174,430
Investments	6	213	-	213	20
Total income		672,773	195,897	868,670	583,828
Expenditure on:					
Charitable activities	7	107,563	173,478	281,041	336,814
Total expenditure		107,563	173,478	281,041	336,814
Net movement in funds		565,210	22,419	587,629	247,014
Reconciliation of funds:					
Total funds brought forward		348,224	12,830	361,054	114,040
Net movement in funds		565,210	22,419	587,629	247,014
Total funds carried forward		913,434	35,249	948,683	361,054

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 29 form part of these financial statements.

Centre 56 Limited
(A Company Limited by Guarantee)
Registered number: 01307825

Balance Sheet
As at 31 March 2021

Company registered number: 01307825

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		9,835		12,662
			<u>9,835</u>		<u>12,662</u>
Current assets					
Debtors	12	3,436		1,175	
Cash at bank and in hand		955,464		364,137	
		<u>958,900</u>		<u>365,312</u>	
Creditors: amounts falling due within one year	13	(20,052)		(16,920)	
Net current assets			<u>938,848</u>		<u>348,392</u>
Total assets less current liabilities			<u>948,683</u>		<u>361,054</u>
Total net assets			<u><u>948,683</u></u>		<u><u>361,054</u></u>
Charity funds					
Restricted funds	14		35,249		12,830
Unrestricted funds	14		913,434		348,224
Total funds			<u><u>948,683</u></u>		<u><u>361,054</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 16 September 2021 and signed on their behalf by:

Mr P A Roberts
Chair of the Board of Trustees

The notes on pages 15 to 29 form part of these financial statements.

Centre 56 Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2021

1. General information

Centre 56 is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in the Reference and Administrative Details page and details of the Charity's operations are provided in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Centre 56 Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c); and
- The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Regenda Group as at 31 March 2021 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY.

Centre 56 Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2021

2. Accounting policies (continued)

2.3 Going concern

The Company's latest Business Plan including sensitivity analyses and stress testing, approved May 2021, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of Covid-19 on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in fundraising activity. The stress testing performed includes modelling the impact of a potential reduction in fundraising income over the next 5 years.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, Trustees have designated existing reserves to develop a growth strategy over the next 18 months which looks at increasing corporate donations and legacy giving.

Based on the above, the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

2.4 Income

All income is accounted for on a receivable basis. Any grants whose use is restricted by the grant or to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

Income from investments represents interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

Any voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers is not included, and there have been no volunteers in the past year due to COVID-19.

Payments received from the government for furloughed employees are a form of grant. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

Centre 56 Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2021

2. Accounting policies (continued)

2.5 Expenditure

All expenditure is included in the accounts on the accruals basis and includes attributable irrecoverable VAT.

Governance costs are those costs that relate to the general running and strategic management of the charity as opposed to those associated with the day to day management and charitable activities.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

As a registered charity the Charity is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures, fittings & equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Centre 56 Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2021

2. Accounting policies (continued)

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Creditors

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

Unrestricted funds can be spent freely in support of the charity's purpose.

Designated funds are part of the unrestricted funds which trustee have earmarked for a project or use, without restricting or committing the funds legally.

Restricted funds fall outside the definition of reserves, these may be funds that are restricted by the donor for use on a project or purpose.

Investment income, gains and losses are allocated to the appropriate fund.

Centre 56 Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2021

3. Critical accounting estimates and areas of judgement

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.

The Charity 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.

Critical areas of judgement:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.

Centre 56 Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2021

4. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and gifts	10,148	10,148	9,270
Gift Aid from members of the Regenda group	650,000	650,000	400,000
Other donations	-	-	108
Total 2021	<u>660,148</u>	<u>660,148</u>	<u>409,378</u>
Total 2020	<u>409,378</u>	<u>409,378</u>	

5. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Big Lottery Fund	-	101,789	101,789
Liverpool City Council	-	60,647	60,647
Masonic	5,000	-	5,000
Other grants	7,412	-	7,412
Community Foundation	-	2,977	2,977
Bauer Radio S C	-	1,680	1,680
Merseyside Play	-	3,804	3,804
Medicash	-	5,000	5,000
Rathbone	-	5,000	5,000
Steve Morgan Foundation	-	15,000	15,000
Total 2021	<u>12,412</u>	<u>195,897</u>	<u>208,309</u>

Centre 56 Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2021

5. Income from charitable activities (continued)

	Restricted funds 2020 £	Total funds 2020 £
Big Lottery Fund	99,323	99,323
Liverpool City Council	58,065	58,065
Masonic	5,000	5,000
Other grants	12,042	12,042
Total 2020	174,430	174,430

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	213	213	20

Investment income in the current and prior year was unrestricted.

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Expenditure on charitable activities	200,594	80,447	281,041

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2021

7. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Expenditure on charitable activities	177,976	158,838	336,814

Analysis of direct costs

	Charitable activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	134,021	134,021	122,836
Depreciation	2,827	2,827	2,049
Agency staff and recruitment	17,664	17,664	22,323
Nursery fees and outings	20,547	20,547	12,276
Premises	25,535	25,535	14,038
Other costs	-	-	4,454
	<u>200,594</u>	<u>200,594</u>	<u>177,976</u>

Analysis of support costs

	Charitable Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	53,273	53,273	17,250
Premises	4,501	4,501	9,278
Corporate services	-	-	107,063
Facilities management	7,026	7,026	6,565
Other costs	15,647	15,647	18,682
	<u>80,447</u>	<u>80,447</u>	<u>158,838</u>

Centre 56 Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

Total expenditure on charitable activities for the year was £281,041 (2020 - £336,814) of which £107,563 (2020 - £170,214) was unrestricted and £173,478 (2020 - £166,600) was restricted.

Support costs have been allocated as incurred against the provision of nursery care which is the charities primary activity.

Governance costs are centralised across the Group.

Regenda Limited charges the charity for a range of services including Governance as part of the recharge for Corporate Services.

This is included in expenditure on charitable activities.

8. Auditor's remuneration

	2021	2020
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	3,000	2,900
	<u><u>3,000</u></u>	<u><u>2,900</u></u>

9. Staff costs

	2021	2020
	£	£
Wages and salaries	171,067	129,746
Social security costs	10,709	7,364
Contribution to defined contribution pension schemes	5,518	2,976
	<u><u>187,294</u></u>	<u><u>140,086</u></u>

The average number of persons employed by the Charity during the year was as follows:

	2021	2020
	No.	No.
Nursery staff	8	7
Management and administration	3	3
	<u><u>11</u></u>	<u><u>10</u></u>

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2021

9. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel of the charity comprise the trustees, Nursery and Deputy Nursery Managers and Fundraising Manager. The total employee benefits of the key management personnel were £104,448 (2020 - £43,968).

10. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no trustee expenses have been incurred (2020 - £NIL).

11. Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2020	39,359
At 31 March 2021	39,359
Depreciation	
At 1 April 2020	26,697
Charge for the year	2,827
At 31 March 2021	29,524
Net book value	
At 31 March 2021	9,835
At 31 March 2020	12,662

Centre 56 Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2021

12. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	200
Prepayments	3,436	975
	<u>3,436</u>	<u>1,175</u>
	<u>3,436</u>	<u>1,175</u>

13. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	507	2,456
Amounts owed to group undertakings	3,311	3,375
Other taxation and social security	1,142	981
Accruals and other creditors	15,092	10,108
	<u>20,052</u>	<u>16,920</u>
	<u>20,052</u>	<u>16,920</u>

Amounts owed to group undertakings are interest free and repayable on demand.

Centre 56 Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	280,373	-	(18,424)	33,246	295,195
General funds					
General Funds - all funds	67,851	672,773	(89,139)	(33,246)	618,239
Total Unrestricted funds	348,224	672,773	(107,563)	-	913,434
Restricted funds					
Liverpool City Council	-	60,647	(60,647)	-	-
Big Lottery Fund	2,750	101,789	(85,219)	-	19,320
Other grants	10,080	-	(10,080)	-	-
Rathbone	-	5,000	(2,529)	-	2,471
Steve Morgan Foundation	-	15,000	(6,542)	-	8,458
Medicash	-	5,000	-	-	5,000
Community Foundation	-	2,977	(2,977)	-	-
Bauer Radio S C	-	1,680	(1,680)	-	-
Merseyside Play	-	3,804	(3,804)	-	-
	12,830	195,897	(173,478)	-	35,249
Total of funds	361,054	868,670	(281,041)	-	948,683

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2021

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
Designated funds					
Growth fund	-	-	-	280,373	280,373
General funds					
Unrestricted - general	67,851	409,398	(170,214)	(239,184)	67,851
Total Unrestricted funds	67,851	409,398	(170,214)	41,189	348,224
Restricted funds					
Liverpool City Council	-	58,065	(58,065)	-	-
Liverpool Football Club	41,189	-	-	(41,189)	-
Duchy of Lancaster	5,000	-	(5,000)	-	-
Big Lottery Fund	-	99,323	(96,573)	-	2,750
Masonic	-	5,000	(5,000)	-	-
Other grants	-	12,042	(1,962)	-	10,080
	46,189	174,430	(166,600)	(41,189)	12,830
Total of funds	114,040	583,828	(336,814)	-	361,054

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2021

14. Statement of funds (continued)

Unrestricted general funds

Funds which are available for use or retention at the discretion of the directors, in accordance with the Charity's objects.

Unrestricted designated funds

The Trustees have chosen to redesignate a number of reserves during the year which support the growth and long term sustainability of the charity.

Restricted funds

Liverpool City Council - early years funding depending on age and circumstances of children.

Liverpool Football Club - for improvements on the outside area of Centre 56. During the year permission was granted for funds provided for improvements on the outside area of Centre 56 to be reallocated in accordance with charitable objectives. This has been reflected as a transfer in funds.

Other grants - funding for family activities and nursery playground equipment.

Duchy of Lancaster - funding towards garden equipment for Centre 56.

Big Lottery – to provide high quality childcare services and support to families through courses and activities for adults.

Masonic – funding specifically for away days and providing fun activities for families.

Rathbone - funding for school holiday activities.

Steve Morgan Foundation - emergency fund so that services could continue during the pandemic.

Medicash - emergency fund received so that services could continue during the pandemic.

Community Foundation - violence reduction programme, funding music therapy sessions.

Bauer Radio S C - to provide food support during lockdown.

Merseyside Play - fund to provide food provisions.

Centre 56 Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2021

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	9,835	-	9,835
Current assets	923,651	35,249	958,900
Creditors due within one year	(20,052)	-	(20,052)
Total	913,434	35,249	948,683

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	12,662	-	12,662
Current assets	352,482	12,830	365,312
Creditors due within one year	(16,920)	-	(16,920)
Total	348,224	12,830	361,054

16. Related party transactions

The Charity is a wholly owned subsidiary of Regenda Group and has taken advantage of the available exemption conferred by section 33.1A of FRS 102 not to disclose transactions with wholly owned group members.

17. Controlling party

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 SAY.

As at 31 March 2021, the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY. No other group accounts include the results of the Charity.