

**REGISTERED COMPANY NUMBER: 04275541 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 519835**

Report of the Trustees and  
Audited Financial Statements for the Year Ended 31 August 2024  
for  
Alt Valley Community Trust Limited

MAR Kilshaw Limited  
99 Stanley Road  
Bootle  
Merseyside  
L20 7DA

Alt Valley Community Trust Limited

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for the Year Ended 31 August 2024

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Report of the Trustees  
for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

Alt Valley Community Trust (AVCT) is a Social Business based in The North East of Liverpool. It serves several electoral wards experiencing significant social and economic challenges (as identified by the 'indices of Multiple Deprivation'). It was founded as an Educational charity in 1988 but has since developed into a multi-faceted anchor organisation contributing to Individual Well-Being and sustainable Communities.

### **Vision**

Sustainable communities where everybody achieves their full potential and leads happy, healthy and fulfilled lives.

### **Mission**

We bring about positive change in Alt Valley and the wider community by developing innovative partnerships to maximise opportunities in community engagement, education and training, sport and wellbeing, and business and enterprise.

### **The charity's core objectives are:**

- 1) To contribute to the creation of sustainable communities.
- 2) To provide education and leisure training facilities to enable people to acquire and develop vocational skills.
- 3) To train and educate people through their leisure time activities so their health and wellbeing and conditions of life may be improved.

The charity's objectives are promoted through 4 key operational areas namely;

- Business and Employment
- Community Development
- Education and Training
- Sports and Wellbeing

### **Public benefit**

AVCT was established to provide a range of services to address disadvantage in the Alt Valley and surrounding neighbourhoods of Liverpool. Our activities are intended to improve access to education and training, support for people entering employment and to provide community facilities and well-being activities, all of which build a sustainable community.

AVCT has grown to be one of the biggest social enterprise, community organisations in Liverpool, offering a unique range of services and facilities. AVCT has contracts with Liverpool City Council for the delivery of education and sports activities, the ESFA for the delivery of vocational training and has taken over the management of some City Council community assets to keep them open and to maintain local services for local people. Not only has local provision been retained, the footfall and the community use has increased.

AVCT is increasingly being called on to provide additional support to local community organisations to keep them going. This includes providing advice, staff expertise and affordable office and meeting space. The range of services, resources, partners and experience has made AVCT an invaluable resource for the north east of the city. The Trust's key role as the main 'Anchor' organisation for the Alt Valley communities now extends to the North East wards of Yew Tree and Knotty Ash as well as Croxeth, Norris Green, Clubmoor and Fazakerley.

Report of the Trustees  
for the Year Ended 31 August 2024

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The policies adopted in furtherance of these objectives are reviewed on an annual basis. The company ensures that robust monitoring, evaluation and review processes are in place to evidence the impact and effectiveness of our community focused work.

### **Governance**

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

All company policies were reviewed, updated and internal financial controls for charities documentation completed at the AGM on 18th May 2024.

Trustees have also ensured that they have greater insight into operations and delivery by conducting site visits to examine progress and discuss issues with staff.

### **Staff and Management**

Two consultants assist senior staff and Trustees in developing plans for the future. The Executive Director along with the Assistant Chief Executive retain an overview of all Trust activities including finance. Staff re-structuring is a permanent feature of the organisation and a pre-requisite for adapting to changing needs and contexts.

### **Community development**

All of AVCT's Community hubs have youth and elderly focused provision. Both youth and elderly initiatives have secured exceptional progress from a standing start position.

- Ellergreen centre is full to capacity with nine partners in situ, it is the base for the successful DWP Youth Hub who recognised that young people preferred community focused provision to DWP offices. Hope University social work students support service users. Staff have devised detailed case studies of how hard to reach young people with increasing mental health needs have been supported. Intensive intervention is required so arts and creative opportunities provided as a means of improving confidence and self-esteem. DWP commissioned research circulated on 1st August 2024 highlighted the positive impact of AVCT's youth hub in supporting young people into employment.

- Dovecot hub. The community café and library have been merged to establish an older persons' hub space. The sports facility has been re-opened and managed by AVCT's Sports centre staff. The theatre space is being developed.

- Libraries are still operational but with reduced hours as a result of financial constraints/inadequate grant from LCC. Breck Road is the busiest base and now has a high percentage of BAME service users so this issue is being addressed. It is becoming increasingly challenging to run each of our three libraries with a support grant of only 55k per annum.

- Communiversity has two- fold provision as the education base and community hub. Successful grant applications (Trailblazer Music) provided innovative creative projects such as young peoples' music, community podcasts and drama opportunities. The creative strategy has proven to be very effective in encouraging people back into community hubs and outreach youth work is developing well.

### **Sports & well-being centres**

- Increasing footfall has been secured through initiatives such as holiday play schemes for young people. AVCT has refurbished the centre and Walton Sports Centre continues to be a vibrant, busy, inclusive facility with exceptional community support. One significant and recurring challenge is to address the poor fabric of the building as the roof and sports hall floor need replacing (LA had previously pledged to renew these at the point of management transfer)

- More partnerships have been developed with health care services.

### **Education**

Report of the Trustees  
for the Year Ended 31 August 2024

- The constantly shifting education landscape requires continuous review. Currently have approximately 120 learners on programmes funded by loans, and Include IT- Mersey project to promote digital inclusion. Traineeships are no longer available following a change in Government policy and level 2 programmes of study will be defunded in the near future. The decision to withdraw from the apprenticeship contract was taken due to excessive bureaucratic demands. The remaining contracts are well managed and funders are continually increasing compliance and administrative procedures. We anticipate being offered growth to deliver the adult learner loans contract. Monitoring visits from Ofsted confirm that reasonable progress is being made towards securing identified improvement areas. Adult Learning Service contracts saw AVCT delivering courses for the 19+ age range in Croxteth and Yew Tree. To date all targets have been met and quality of provision cited in various documents such as an Ofsted Consultant's observation reports.

Report of the Trustees  
for the Year Ended 31 August 2024

## FINANCIAL REVIEW

### Financial position

The Trust continues to operate extremely tight financial margins. All financial years are equally challenging as public funding continues to be put under increasing pressure. The Finance Manager ensures that rigorous systems are applied to secure efficiencies, value for money and contract compliance.

In summary there is total incoming resources in the accounts for year ended 31 August 2024 of £2,117,711 with expenditure on charitable activities £1,700,614, therefore net income of £417,097.

**Although the net income above is £417,097, as per note 3 and note 9, we received £654,307 from the Youth Investment Fund which was provided specifically to contribute towards the refurbishment of buildings and the provision of youth engagements activities. In accordance with the terms of the grant, £456,001 was spent in this period to fund youth focused capital improvements (note 9) and the remainder on youth provision across four centres.**

Since these costs are capital in nature, they are not shown within the Statement of Financial Activities in the year they were incurred, but rather are gradually 'drip-fed' through the Income Statement over time by way of a depreciation charge. Accordingly, whilst the Statement of Financial Activities shows a surplus for the year within Restricted Funds of £496,108, this is made up of tangible assets (specifically Freehold and Leasehold property) and not liquid cash.

Subsequent to the year-end, we received correspondence from Liverpool City Council in relation to a claim for historical property costs relating to Breck Road Library and Walton Sports Centre. The amount being pursued by Liverpool City Council is disputed by us, as is the method of calculation, and further evidence to substantiate the claim has been requested. While we await further evidence it is impracticable to estimate the financial effect of the contingent liability.

In terms of the charity's unrestricted funds, the Statement of Financial Activities shows that there was a deficit for the year of £79,011 which has reduced the charity's general fund accordingly.

Whilst increased costs have affected service provision we continue to provide services that offer exemplary value for money. Next financial year's forecast will include anticipated losses of revenue, however we anticipate growth going forward. We employ 30 staff and have a strong forward plan which puts AVCT and partners in a good position to respond to community need and provision of services in the future.

The SLT have developed improved systems and processes to create synergy between projects and their funding streams. New procedures have strengthened the impact of initiatives such as elderly, creative and youth hubs, similarly financial monitoring has secured increased effectiveness.

### Youth Investment Fund

In 2023 AVCT became the first successful recipient of a restricted £2.6 million grant from the Youth Investment fund, solely for youth focused capital improvements and to provide engagement activities for young people across four sites.

- The Communiiversity Hub. Outdoor theatre/performance area with stage and seating, training kitchen, recording & podcast studio, music rehearsal rooms, solar panels, toilets and creative café.
- Dovecot MAC Hub. Kitchen has been extended and refurbished, solar panels added and a large multi-activity room for music and creative/theatre-based use. Refurbishment of the gym/sports hall.
- Ellergreen Hub. Youth hub multi activity room, solar panels, training kitchen, offices, interview room and reception upgraded. This building has more confined space so possible future expansion required.
- VNC Hub. New reception area, redesigned and refurbished areas for youth provision including dance/performance studios, bowling green as a new outdoor sports base, solar panels, café, kitchen, multi-function areas.

A range of activities were planned and young people drove the agenda for provision which includes music, drama, podcasting, recording studios, dance, performance and sport. AVCT were the first YIF (Youth Investment Fund) recipient to complete provision hence on 1st August 2023 we hosted a Ministerial visit to The Communiiversity (Lucy Frazer, secretary of state for Culture, Media and Sport formally opened the services).

## **FINANCIAL REVIEW**

### **Reserves policy**

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. The Trustees regularly review the finances and budget forecasts in the context of an ever changing environment and monitor the Trust's working capital requirements.

In line with Charity Commission guidance, the Trustees believe a good reserves policy helps the organisation to be prepared to deal with unforeseen emergencies or other unexpected needs for funds, such as an unexpected large repair bill. There could also be a need to fund short-term deficits in a cash budget whereby money needs to be spent before a funding grant is received.

The Trustees, in line with Charity Commission guidance have therefore established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be approximately equal to three months of expenditure at current levels. The Trustees are actively planning to build towards the stated level of reserves.

## **FUTURE PLANS**

### **Partnerships**

AVCT continues to work in collaboration with a range of partners including the City Council, Liverpool City Region, social housing providers, key services and most importantly local community organisations. We are fully committed to partnership working and this aspect is always an integral part of our work.

The Trust continues to develop its work in the wider community, building on its successful partnerships with Neighbourhood Services Company, and Vauxhall Neighbourhood Council.

AVCT has close working relationships with several Universities such as Solent (undergraduate work experience), Hope University (social worker placements), Edge Hill University (student nurses placements) and The University of Cambridge (researching the impact of austerity and local support in Liverpool)

### **VNC**

As management agents we have arrested the deterioration and decline in provision by rationalising the premises. A range of services are now established including activities for the Elderly, youth facilities, adult learning classes, food pantry project and holiday play schemes. This is a major community project requiring further thought and partnership work with organisations such as Everton in the Community. The area needs a community base given that so many community- focused organisations have closed.

Our work and responsibilities as a Community Anchor organisation will continue to be the main driver influencing our future strategies for community sustainability and well-being.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Recruitment and appointment of new trustees**

As set out in the Articles of Association there will be a minimum of four trustees and no more than seventeen. When considering the appointment of trustees the Board has regard to the requirement of any specialist skills needed. For example Mrs. L Baugh is an experienced Early Years Practitioner with a Safeguarding Specialism and she joined the board to assist in this regard in the delivery of the education and training programmes for the charity.

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.

Report of the Trustees  
for the Year Ended 31 August 2024

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

The board of trustees, which can have up to 17 members, administers the charity. The board normally meets quarterly and there are link directors who liaise with the Education and Training, Community Development, Sport and Well Being and Business and Employment Managers.

A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. In order to facilitate effective operations the Chief Executive has delegated authority, within terms of delegation approved by the trustees in operational matters including finance, employment and programme delivery.

### **Induction and training of new trustees**

New trustees undergo an induction process to ensure they are aware of their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association as well as the recent financial performance of the charity. Trustees will meet key employees, other trustees and are encouraged to undertake appropriate external training to help facilitate the undertaking of their role.

The Chair of the Board is completing a skills audit to ensure that bespoke support and training is provided to all trustees and that a range of governance competencies are in place.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

04275541 (England and Wales)

### **Registered Charity number**

519835

### **Registered office**

Communiversy  
Altercross House  
Altercross Road  
Liverpool  
Merseyside  
L11 0BS

### **Trustees**

Ms A M Mason  
Mrs L A Baugh  
Mr G Brennan  
Mr A Jennings  
Dr B McDonough  
Mr A L Rimmer  
Ms S A Sweeney  
Mr R Meredith  
Mr P J Hooton  
Ms P Thornley

### **Company Secretary**

Ms S A Sweeney

Report of the Trustees  
for the Year Ended 31 August 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

MAR Kilshaw Limited  
99 Stanley Road  
Bootle  
Merseyside  
L20 7DA

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Alt Valley Community Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, MAR Kilshaw Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on .....07-08-25..... and signed on its behalf by:

.....  
Mrs L A Baugh - Trustee

### **Opinion**

We have audited the financial statements of Alt Valley Community Trust Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 August 2024 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 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.

### **Emphasis of matter**

We draw attention to Note 15 in the financial statements, which describes a contingent liability relating to Liverpool City Council seeking to recover historical property costs.

As at the date of our report, no formal legal claim has been made, and the outcome remains uncertain.

Our opinion is not modified in respect of this matter.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of  
Alt Valley Community Trust Limited

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- ☐ the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- ☐ the charitable company has not kept adequate accounting records; or
- ☐ the financial statements are not in agreement with the accounting records and returns; or
- ☐ we have not received all the information and explanations we require for our audit.

**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.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussions with the trustees (as required by auditing standards) and discussed with the trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Charities Act 2011, Health and Safety at Work Act and Employment Law.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Through these procedures we did not become aware of any actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

We design procedures in line with our responsibilities, outlined below to detect material misstatement due to fraud:

- Matters are discussed amongst the audit engagement team regarding how and where fraud might occur
- Identifying and assessing the design and effectiveness of controls that management have in place
- Detecting and responding to the risks of fraud following discussions with management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
Alt Valley Community Trust Limited

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*e Riley*

**CLAIRE RILEY (SENIOR STATUTORY AUDITOR)**

MAR Kilshaw Limited

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

99 Stanley Road

Bootle

Merseyside

L20 7DA

Date: *07.08.2025*

Alt Valley Community Trust Limited

Statement of Financial Activities  
for the Year Ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	-	-	110,524
<b>Charitable activities</b>					
Sports and wellbeing	3	147,511	-	147,511	126,570
Education		444,017	127,310	571,327	612,242
Community engagement		401,524	954,798	1,356,322	2,616,261
Other income		42,551	-	42,551	19,105
<b>Total</b>		<b>1,035,603</b>	<b>1,082,108</b>	<b>2,117,711</b>	<b>3,484,702</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Sports and wellbeing	4	165,519	-	165,519	150,611
Education		498,455	241,715	740,170	718,127
Community engagement		450,640	344,285	794,925	793,438
<b>Total</b>		<b>1,114,614</b>	<b>586,000</b>	<b>1,700,614</b>	<b>1,662,176</b>
Net gains/(losses) on investments		-	-	-	(81,977)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(79,011)</b>	<b>496,108</b>	<b>417,097</b>	<b>1,740,549</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,260,280	3,686,025	5,946,305	4,205,756
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,181,269</b>	<b>4,182,133</b>	<b>6,363,402</b>	<b>5,946,305</b>

The notes form part of these financial statements

Balance Sheet  
31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	1,942,986	4,026,021	5,969,007	5,644,935
Social investments	10	23	-	23	23
		<u>1,943,009</u>	<u>4,026,021</u>	<u>5,969,030</u>	<u>5,644,958</u>
<b>CURRENT ASSETS</b>					
Debtors	11	351,973	-	351,973	264,272
Prepayments and accrued income		6,971	-	6,971	6,313
Cash at bank and in hand		147,091	156,112	303,203	252,279
		<u>506,035</u>	<u>156,112</u>	<u>662,147</u>	<u>522,864</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(267,775)	-	(267,775)	(221,517)
		<u>238,260</u>	<u>156,112</u>	<u>394,372</u>	<u>301,347</u>
<b>NET CURRENT ASSETS</b>					
		<u>2,181,269</u>	<u>4,182,133</u>	<u>6,363,402</u>	<u>5,946,305</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,181,269</u>	<u>4,182,133</u>	<u>6,363,402</u>	<u>5,946,305</u>
<b>NET ASSETS</b>					
		<u>2,181,269</u>	<u>4,182,133</u>	<u>6,363,402</u>	<u>5,946,305</u>
<b>FUNDS</b>					
	14			2,181,269	2,260,280
Unrestricted funds				4,182,133	3,686,025
Restricted funds					
<b>TOTAL FUNDS</b>					
				<u>6,363,402</u>	<u>5,946,305</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

Alt Valley Community Trust Limited (Registered number: 04275541)

Balance Sheet - continued

31 August 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....~~07-08-25~~ and were signed on its behalf by:

.....  
  
Mrs L A Baugh - Trustee

The notes form part of these financial statements

Alt Valley Community Trust Limited

Cash Flow Statement  
for the Year Ended 31 August 2024

	Notes	31.8.24 £	31.8.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	613,546	1,679,829
Interest paid		(2,238)	(6,855)
Net cash provided by operating activities		<u>611,308</u>	<u>1,672,974</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(456,001)</u>	<u>(2,006,675)</u>
Net cash used in investing activities		<u>(456,001)</u>	<u>(2,006,675)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(104,383)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(104,383)</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>50,924</u>	<u>(333,701)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>252,279</u>	<u>585,980</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>303,203</u></u>	<u><u>252,279</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 31 August 2024

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.8.24	31.8.23
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	417,097	1,740,549
<b>Adjustments for:</b>		
Depreciation charges	131,931	131,884
Losses on investments	-	81,977
Interest paid	2,238	6,855
Increase in debtors	(88,359)	(10,243)
Increase/(decrease) in creditors	150,639	(271,193)
<b>Net cash provided by operations</b>	<u>613,546</u>	<u>1,679,829</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>252,279</u>	<u>50,924</u>	<u>303,203</u>
	<u>252,279</u>	<u>50,924</u>	<u>303,203</u>
<b>Debt</b>			
Debts falling due within 1 year	<u>(104,381)</u>	<u>104,381</u>	<u>-</u>
	<u>(104,381)</u>	<u>104,381</u>	<u>-</u>
<b>Total</b>	<u>147,898</u>	<u>155,305</u>	<u>303,203</u>

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Long leasehold	- at varying rates on cost
Improvements to property	- 1% on cost, at varying rates on cost and straight line over the term of the lease
Plant and machinery	- Straight line over 4 years
Fixtures and fittings	- Straight line over 4 years
Computer equipment	- 33% on cost

Under FRS 102 section 35.10(c) transitional provisions, the Trustees have elected to use the fair value of certain freehold properties as a 'deemed cost'. The valuation was undertaken by Mason Owen Chartered Surveyors. The buildings will be subject to annual depreciation and no further revaluations will be necessary.

### **Social investments**

Programme related social investments are valued at fair value.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

**2. DONATIONS AND LEGACIES**

	31.8.24	31.8.23
	£	£
Donations	-	110,524

**3. INCOME FROM CHARITABLE ACTIVITIES**

	31.8.24	31.8.23
	£	£
Grants	-	9,944
Sports Centre income	147,511	116,626
Training income	444,017	442,292
Grants	127,310	169,950
Library management	165,000	165,000
Room hire	53,764	19,395
Room rental	176,095	146,796
Grants	961,463	2,285,070
	<u>2,075,160</u>	<u>3,355,073</u>

Grants received, included in the above, are as follows:

	31.8.24	31.8.23
	£	£
Sports England	-	9,944
Power to Change Trust	-	10,000
Liverpool City Council	143,687	179,368
Big Lottery	-	31,816
Cobalt Housing	1,465	3,750
Sefton Council for Voluntary Service	41,578	27,547
Veolia Environmental Trust	-	12,600
Steve Morgan Foundation	-	8,720
Department for Work & Pension	57,734	43,734
New Futures	-	7,520
Youth Investment Fund	654,307	2,056,000
Merseytravel	14,992	14,992
The National Foundation for Youth Music	2,863	25,767
Skills Bootcamps LCR	4,165	4,140
Community Foundations for Lancashire	-	21,848
CLA Charitable Trust	-	2,400
BRACE - University of Birmingham	-	70
Enterprise Credit Union	-	748
Ford Britain Trust	-	1,000
Toynbee Hall Trading Limited	3,450	3,000
Future Stories Fund	8,932	-
Awards for All - CHATS	19,800	-
National Heritage Fund	89,775	-
National Lottery Community Fund	24,247	-
The Progress Partnership	10,778	-
LCVS - Community Innovation Fund	1,500	-
Food Pantry	7,500	-
Tate Liverpool	2,000	-
	<u>1,088,773</u>	<u>2,464,964</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Sports and wellbeing	103,438	62,081	165,519
Education	438,807	301,363	740,170
Community engagement	620,883	174,042	794,925
	<u>1,163,128</u>	<u>537,486</u>	<u>1,700,614</u>

5. SUPPORT COSTS

	General £	Finance £	Governance costs £	Totals £
Sports and wellbeing	59,868	431	1,782	62,081
Education	294,698	1,299	5,366	301,363
Community engagement	168,015	1,175	4,852	174,042
	<u>522,581</u>	<u>2,905</u>	<u>12,000</u>	<u>537,486</u>

Support costs, included in the above, are as follows:

	Sports and wellbeing £	Education £	Community engagement £	Total activities £	Total activities £
Premises costs	39,434	118,755	107,363	265,552	236,923
Repairs and renewals	5,109	15,387	18,928	39,424	31,902
Travel expenses	398	1,200	1,085	2,683	3,046
Postage and stationery	12	38	34	84	229
Sundries	816	2,458	2,222	5,496	2,870
Legal and professional fees	11,496	34,618	31,297	77,411	80,249
Depreciation of tangible fixed assets	2,603	122,242	7,086	131,931	131,884
Bank charges	99	298	270	667	693
Interest payable and similar charges	332	1,001	905	2,238	6,855
Auditors' remuneration	1,782	5,366	4,852	12,000	11,100
	<u>62,081</u>	<u>301,363</u>	<u>174,042</u>	<u>537,486</u>	<u>505,751</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Auditors' remuneration	12,000	11,100
Depreciation - owned assets	131,929	131,884
	<u>131,929</u>	<u>131,884</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**Trustees' expenses**

Trustees are reimbursed for out-of-pocket expenses incurred whilst carrying out their duties on behalf of Alt Valley Community Trust Limited. The aggregate value reimbursed for the year was £11,443 (2023 £3,611).

**8. STAFF COSTS**

	31.8.24	31.8.23
	£	£
Wages and salaries	654,688	604,258
Social security costs	46,116	46,887
Other pension costs	8,712	8,426
	<u>709,516</u>	<u>659,571</u>

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

	31.8.24	31.8.23
Teaching staff and trainees	5	6
Caretaker / cleaners	2	3
Office and management	10	10
Sports Centre staff	8	7
Library staff	5	4
	<u>30</u>	<u>30</u>

No employees received emoluments in excess of £60,000.

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Improvements to property £	
<b>COST</b>				
At 1 September 2023	1,225,304	1,228,841	3,757,182	
Additions	-	-	456,001	
At 31 August 2024	1,225,304	1,228,841	4,213,183	
<b>DEPRECIATION</b>				
At 1 September 2023	108,024	172,654	316,004	
Charge for year	12,253	11,289	91,904	
At 31 August 2024	120,277	183,943	407,908	
<b>NET BOOK VALUE</b>				
At 31 August 2024	1,105,027	1,044,898	3,805,275	
At 31 August 2023	1,117,280	1,056,187	3,441,178	
	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2023	131,847	522,375	139,950	7,005,499
Additions	-	-	-	456,001
At 31 August 2024	131,847	522,375	139,950	7,461,500
<b>DEPRECIATION</b>				
At 1 September 2023	101,557	522,375	139,950	1,360,564
Charge for year	16,483	-	-	131,929
At 31 August 2024	118,040	522,375	139,950	1,492,493
<b>NET BOOK VALUE</b>				
At 31 August 2024	13,807	-	-	5,969,007
At 31 August 2023	30,290	-	-	5,644,935

**10. SOCIAL INVESTMENTS**

	Programme related investments equity £
<b>MARKET VALUE</b>	
At 1 September 2023 and 31 August 2024	23
<b>NET BOOK VALUE</b>	
At 31 August 2024	23
At 31 August 2023	23

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.24	31.8.23
	£	£
Trade debtors	76,368	79,037
Other debtors	275,605	185,235
	<u>351,973</u>	<u>264,272</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.24	31.8.23
	£	£
Other loans (see note 13)	-	104,381
Trade creditors	71,414	47,654
Social security and other taxes	20,604	-
Other creditors	144,606	22,868
Accruals and deferred income	31,151	46,614
	<u>267,775</u>	<u>221,517</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.8.24	31.8.23
	£	£
Amounts falling due within one year on demand:		
Other loans	-	104,381
	<u>-</u>	<u>104,381</u>

£700,000 from Futurebuilders England Limited, repayable by instalments over 20 years, commencing April 2007 with an interest rate of 3%. This loan is secured by way of a legal charge on the property at Gillmoss Lane, Liverpool.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

14. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	2,260,280	(79,011)	2,181,269
<b>Restricted funds</b>			
ERDF	682,518	(17,530)	664,988
SEIF Sports	401,197	(19,522)	381,675
Sports England - Dovecot MAC	33,375	(357)	33,018
Big Lottery - Dovecot MAC	582,141	(6,228)	575,913
The Clothworkers Foundation	25,000	(12,500)	12,500
Youth Investment Fund	1,960,194	422,891	2,383,085
The National Foundation for Youth Music	1,600	(1,600)	-
Future Stories Fund	-	8,932	8,932
Awards for All - CHATS	-	13,200	13,200
National Heritage Fund	-	89,775	89,775
National Lottery Community Fund	-	19,047	19,047
	<u>3,686,025</u>	<u>496,108</u>	<u>4,182,133</u>
<b>TOTAL FUNDS</b>	<u>5,946,305</u>	<u>417,097</u>	<u>6,363,402</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,035,603	(1,114,614)	(79,011)
<b>Restricted funds</b>			
ERDF	-	(17,530)	(17,530)
SEIF Sports	-	(19,522)	(19,522)
Sports England - Dovecot MAC	-	(357)	(357)
Big Lottery - Dovecot MAC	-	(6,228)	(6,228)
Liverpool City Council	123,145	(123,145)	-
Cobalt Housing	250	(250)	-
Sefton Council for Voluntary Service	10,778	(10,778)	-
Include - IT Mersey	41,578	(41,578)	-
HAF Funding	20,542	(20,542)	-
Youth Hub	57,734	(57,734)	-
The Clothworkers Foundation	-	(12,500)	(12,500)
Youth Investment Fund	654,307	(231,416)	422,891
Merseytravel	14,992	(14,992)	-
The National Foundation for Youth Music	2,863	(4,463)	(1,600)
Skills Bootcamp	4,165	(4,165)	-
Future Stories Fund	8,932	-	8,932
Awards for All - CHATS	19,800	(6,600)	13,200
National Heritage Fund	89,775	-	89,775
National Lottery Community Fund	24,247	(5,200)	19,047
LCVS - Community Innovation Fund	1,500	(1,500)	-
Food Pantry	7,500	(7,500)	-
	<u>1,082,108</u>	<u>(586,000)</u>	<u>496,108</u>
<b>TOTAL FUNDS</b>	<u><u>2,117,711</u></u>	<u><u>(1,700,614)</u></u>	<u><u>417,097</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	2,425,388	(165,108)	2,260,280
<b>Restricted funds</b>			
ERDF	700,048	(17,530)	682,518
SEIF Sports	420,719	(19,522)	401,197
Sports England - Dovecot MAC	33,732	(357)	33,375
Big Lottery - Dovecot MAC	588,369	(6,228)	582,141
The Clothworkers Foundation	37,500	(12,500)	25,000
Youth Investment Fund	-	1,960,194	1,960,194
The National Foundation for Youth Music	-	1,600	1,600
	<u>1,780,368</u>	<u>1,905,657</u>	<u>3,686,025</u>
<b>TOTAL FUNDS</b>	<u>4,205,756</u>	<u>1,740,549</u>	<u>5,946,305</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,034,556	(1,117,687)	(81,977)	(165,108)
<b>Restricted funds</b>				
ERDF	-	(17,530)	-	(17,530)
SEIF Sports	-	(19,522)	-	(19,522)
Sports England - Dovecot MAC	9,944	(10,301)	-	(357)
Big Lottery - Dovecot MAC	-	(6,228)	-	(6,228)
Liverpool City Council	155,040	(155,040)	-	-
Cobalt Housing	3,750	(3,750)	-	-
Sefton Council for Voluntary Service	7,520	(7,520)	-	-
Big Lottery - Reaching Communities	31,816	(31,816)	-	-
Veolia Environmental Trust	12,600	(12,600)	-	-
Include - IT Mersey	27,547	(27,547)	-	-
Steve Morgan Older Persons Hub	8,720	(8,720)	-	-
HAF Funding	24,328	(24,328)	-	-
Youth Hub	43,734	(43,734)	-	-
The Clothworkers Foundation	-	(12,500)	-	(12,500)
Youth Investment Fund	2,056,000	(95,806)	-	1,960,194
Merseytravel	14,992	(14,992)	-	-
The National Foundation for Youth Music	25,767	(24,167)	-	1,600
Skills Bootcamp	4,140	(4,140)	-	-
VRP Sports, Arts and Culture	21,848	(21,848)	-	-
CLA Charitable Trust	2,400	(2,400)	-	-
	<u>2,450,146</u>	<u>(544,489)</u>	<u>-</u>	<u>1,905,657</u>
<b>TOTAL FUNDS</b>	<u>3,484,702</u>	<u>(1,662,176)</u>	<u>(81,977)</u>	<u>1,740,549</u>

**15. CONTINGENT LIABILITIES**

Subsequent to the year-end, Alt Valley Community Trust Limited received correspondence from Liverpool City Council in relation to a claim for historical property costs relating to Breck Road Library and Walton Sports Centre. The amount being pursued by Liverpool City Council is disputed by Alt Valley Community Trust Limited, as is the method of calculation, and further evidence to substantiate the claim has been requested. While Alt Valley Community Trust Limited await further evidence it is impracticable to estimate the financial effect of the contingent liability.

As at the date of approval of these financial statements, no formal legal claim has been initiated, and the outcome remains uncertain.

Accordingly, the charity has not recognised a liability in respect of this amount. However, in line with FRS 102 Section 21, the amount is disclosed as a contingent liability, as there is a possible obligation arising from past events, the existence of which will be confirmed only by future events not wholly within the charity's control.

Management continues to monitor the situation and will reassess the position should further developments arise.

**16. RELATED PARTY DISCLOSURES**

During the year, the charity entered into transactions, on an arms length basis, with community organisations The Neighbourhood Services Company Limited, Vauxhall Neighbourhood Council Limited and NSC Care Ltd; all related parties by virtue of there being common directors.

During the year £80,000 was loaned to Vauxhall Neighbourhood Council Limited. At 31st August 2024, the charity was owed £264,935 from Vauxhall Neighbourhood Council Limited by way of other debtors. (31st August 2023 - £184,935)

**17. GOING CONCERN**

The financial statements have been prepared on a going concern basis. In forming this view, the trustees have considered the charity's financial position, cash flow forecasts, and operational plans for the next 12 months.

As disclosed in Note 15, the charity is subject to a potential claim from Liverpool City Council in relation to historical property costs. The level of these charges are disputed in the absence of validating evidence. No formal legal proceedings have commenced, and the trustees consider the likelihood of an outflow of economic resources to be uncertain at this stage.

The trustees have assessed the potential impact of this matter on the charity's financial position and are confident that, even in the event of an adverse outcome, the charity has sufficient resources to continue operating for the foreseeable future. Accordingly, the financial statements continue to be prepared on a going concern basis.