

UNITED TRUSTS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4TH APRIL 2021
CHARITY NO. 327579
COMPANY REGISTRATION NO. 2185697

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UNITED TRUSTS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4TH APRIL 2021

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UNITED TRUSTS

TRUSTEES' REPORT FOR THE YEAR ENDED 4TH APRIL 2021

The trustees present their report and the unaudited financial statements of the trust for the year ended 4th April 2020. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

OBJECTIVES AND ACTIVITIES

United Trusts' main objective is to promote tax-free payroll giving to workplace charity funds, where gift distribution decisions can be made by a workplace charity fund committee. Operations are now carried out by LCVS nationwide, but the main area of activity is North West England and North Wales. In addition the Give As You Earn elective payroll giving service enables individual donors, at the time the payroll deductions are authorised, to nominate which charities are to receive their gifts.

LCVS, its parent company, is now fully responsible for all of these activities.

Public benefit

The trustees have given consideration to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The trust has now discontinued its activities; these activities are now under the control and responsibility of its parent company and corporate trustee LCVS.

FINANCIAL REVIEW

All operations were carried out through the parent company and corporate trustee, LCVS.

Reserves policy

Since the responsibility of the trust's administration rests with its corporate trustee and does not incur any administration costs, the trust has no requirement to hold any free reserves.

Risk management

The trustees have examined, and will continue to keep under review, the major risks which the charity faces and confirm that systems have been established in the areas of major identified risk. Historically, the main risks facing the charity were the loss of key personnel and the loss of adequate money for financing administration costs. To mitigate such risks, operational activities of the trust have now been fully incorporated within the activities of its parent company LCVS.

Covid-19

Distributions are made only from income received. Whilst it is possible that the level of payroll giving may be affected by the impact of Covid-19 on individuals' personal circumstances this is only anticipated to be minimal and will have no significant overall impact on the charity. The charity exists solely to administer the through-flow of Give As You Earn contributions and therefore the trustees, taking account of the uncertainty caused by Covid-19, have reasonable expectation that the charitable company will be able to continue in operational existence for the foreseeable future thus the going concern basis of accounting in preparing the annual financial statements has been used.

UNITED TRUSTS
TRUSTEES' REPORT FOR THE YEAR ENDED 4TH APRIL 2021

Plans for the future

The activities of the trust have been amalgamated with those of the corporate trustee, LCVS, the trust and its affairs are now no longer in operation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is governed by its Memorandum and Articles of Association. It is also closely connected with UW Giving (previously United Way), the HM Revenue and Customs-approved payroll giving agency-charity. The trustees' report for UW Giving is issued under separate cover. The day to day management of the charity is the collective responsibility of the trustees. The trustees meet regularly to receive progress reports and decide future policy. Responsibility for the trust's administration rests with its corporate trustee, LCVS.

The Trustees, being also the Directors of the company, are not remunerated for their services. No trustees have claimed expenses during the year.

Recruitment and appointment of new trustees

The corporate trustee, LCVS, has a trustee recruitment policy that maintains a diverse mix of skills and experience that supports the governance and management of the charity. The induction procedure for new trustees includes distribution of background information, access to all records and attendance at an organisational induction session. Following this, new trustees formally sign a declaration of willingness to serve.

REFERENCE AND ADMINISTRATIVE DETAILS

United Trusts was incorporated under the Companies Act as a company limited by guarantee without share capital as company number 2185697, on 30th October 1987, as amended by special resolution dated 4th April 2006 and 5th February 2008. It is a registered charity number 327579.

Principal and registered office:

LCVS, 151 Dale Street, Liverpool, L2 2AH

Trustees:

All elected trustee members also serve as directors of the company. The trustees during the year were as follows:

H Williams (resigned 27th May 2021)

Liverpool Charity and Voluntary Services

Liverpool Charity and Voluntary Services (LCVS), the corporate trustee, is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its Directors, were as follows during the year: Heather Akehurst, Dorcas Akeju, Duncan Brookes (resigned 14th December 2020), Jonathan Hesketh (resigned 16th November 2021), Michael James (resigned 27th April 2021), Steven Long (resigned 29th January 2021), Andrew Lovelady (resigned 1st December 2020), Kenneth Perry, John Price, Michael Salla, Louise Scholes, James Sloan, Michael Thomas and Susan Williams.

The following trustees were appointed 20th May 2021:

Sonia Bassey MBE, Maxine Ennis, Neil John Sturmeay and Henry Terefenko.

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TRUSTEES' REPORT FOR THE YEAR ENDED 4TH APRIL 2021

Company secretary: Liverpool Charity and Voluntary Services
151 Dale Street, Liverpool L2 2AH

Professional advisers:

Bankers Barclays Bank Plc
48B – 50 Lord Street, Liverpool L2 1TD

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of United Trusts 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 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 these financial statements, the Trustees are required to:

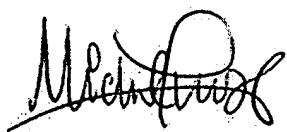
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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 the business.

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

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By Order of the Board



Michael Thomas, on behalf of
Liverpool Charity and Voluntary Services

Dated: 23 November 2021

UNITED TRUSTS
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 4TH APRIL 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2021 £	Year to 4 th April 2020 £
Income & Expenditure					
Income from:		-	-	-	-
Charitable activities		-----	-----	-----	-----
Total		-----	-----	-----	-----
 Expenditure on:					
Charitable activities		-	-	-	-
		-----	-----	-----	-----
Total		-	-	-	-
		-----	-----	-----	-----
Net expenditure / Net movement in the period		(-)	(-)	(-)	(-)
 Reconciliation of funds:		-	-	-	-
		-----	-----	-----	-----
Total funds carried forward	6	£ - =====	£ - =====	£ - =====	£ - =====

The notes on pages 8 to 10 form part of these accounts.

UNITED TRUSTS – COMPANY REGISTRATION NO.: 2185697

BALANCE SHEET AS AT 4TH APRIL 2021

	Notes	2021 £	2020 £
Current assets			
Cash at bank		8,268	3,623
Liabilities			
Creditors: amounts falling due within one year	5	(8,268)	(3,623)
Net assets		£ -	£ -
		=====	=====
The funds of the charitable company:			
Unrestricted funds	6	£ -	£ -
		=====	=====

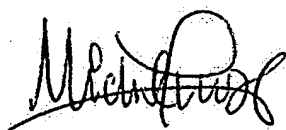
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved and authorised for issue by the Trustees and signed on their behalf by:



Michael Thomas
Trustee
On behalf of Liverpool Charity and Voluntary Services

Dated: 23 November 2021

UNITED TRUSTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4TH APRIL 2021

1. LIMITED LIABILITY

United Trusts is a company limited by guarantee, incorporated in England and Wales (company number 2185697, charity number 327579). In the event of the charity being wound up each member's liability is limited to £1. The registered office is 151 Dale Street, Liverpool L2 2AH.

2. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland - FRS 102, (effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

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

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

Reduced disclosures

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

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures
- Section 33 'Related Party Disclosures' – Compensation for key management personnel

The financial statements of the company are consolidated into the group accounts of Liverpool Charity and Voluntary Services, available from the registered office 151 Dale Street, Liverpool, L2 2AH.

Going concern

The trustees are mindful that operational activities have now transferred to Liverpool Charity and Voluntary Services (LCVS). The charitable company will continue in existence to facilitate a timely and ordered disposal of its assets. LCVS has assumed all ongoing liabilities of the charitable company and the trustees, taking into account the uncertainty caused by Covid-19, therefore have reasonable expectation that the charitable company will be able to continue in existence for the foreseeable future. Thus the going concern basis of accounting in preparing the annual financial statements has been used.

Fund accounting

Unrestricted funds are donations and other incoming resources received or generated and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives.

UNITED TRUSTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4TH APRIL 2021

2. ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

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

Financial Instruments

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

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

Taxation

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

3. KEY ESTIMATES AND JUDGEMENTS

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

Management believe there are no such critical estimates or judgements that impact on the financial statements.

4. STAFF COSTS AND NUMBERS

There were no employees in the year (2020: 0).

The Trustees, being also the Directors of the company, are not remunerated for their services.

No out of pocket expenses were reimbursed to the trustees during the year (2020: Nil).

UNITED TRUSTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4TH APRIL 2021

5. CREDITORS

	2021	2020
	£	£
Inter – Company transactions with LCVS	8	10
Other creditors – distributions due	8,260	3,613
	-----	-----
	£8,268	£3,623
	=====	=====

At the end of the year £8 (2020: £10) is due to LCVS, the parent company, this is in respect of unrestricted bank interest received.

6. UNRESTRICTED FUNDS

	-----Movements in the Year-----		
	Reserves at Beginning of Period	Surplus/ (Deficit) for Period	Reserves at End of Period
General Fund	£-	£(-)	£-
	=====	=====	=====

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

7. CONNECTED CHARITIES & RELATED PARTIES

United Trusts is connected to UW Giving (previously United Way), a separately registered charity, by virtue of the same Honorary Officers, the same trustees and carrying out operations from the same principal address. United Trusts was formed, originally, to promote giving to local charities. The Trust has wound up its activities and instead LCVS, the corporate trustee, has taken over and combined the work with its own activities. At the year-end £8,260 (2020: £3,613) was owing to the corporate trustee, LCVS, in respect of funds to be passed on. An amount of £8 (2020: £10) was also due to LCVS in respect of bank interest received.

8. ULTIMATE PARENT UNDERTAKING

The Trustees consider the charitable company's controlling party to be Liverpool Charity and Voluntary Services (LCVS). LCVS is a charitable trust corporation, administering funds and trusts on behalf of donors and charities from across the UK. It is the umbrella organisation for the non-profit organisations in Liverpool providing specialist business support and community engagement. LCVS promotes partnerships with businesses, non-profits and public bodies to meet community needs. LCVS is a charitable company registered in England and Wales (Company number: 0181759, Charity number: 223485). LCVS principal and registered office is 151 Dale Street, Liverpool, L2 2AH.