

Financial Statements

for the year ended 31 March 2024

Eleanor Godfrey Crittall Charity

Charity Number: 1069139

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

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Eleanor Godfrey Crittall Charity for the year ended 31 March 2024

Charity Information

The sole corporate trustee of the charity is The Riverside Group Limited. The corporate trustee is managed by its Board of Directors which consists of non-executive directors. Members of the trust Board are not individual trustees under charity law but act as agents on behalf of the corporate trustee and fulfil the trustees' duties in accordance with the charitable objectives. The members of the Board of Directors of the corporate trustee who served during the financial year were as follows:

Terrie Alafat
Carlos Gregorio Ashmore (resigned 31 December 2023)
Caroline Corby (resigned 31 March 2024)
Pauline Davis (resigned 15 October 2023)
Paul Dolan* (appointed 1 May 2024)
Fenella Edge (appointed 1 January 2024)
Kei-Retta Farrell (appointed 1 December 2023)
Ingrid Fife (resigned 30 April 2024)
Pauline Ford (appointed 1 May 2024)
Nigel Holland
Olwen Lintott
Erfana Mahmood
Carol Matthews* (resigned 30 April 2024)
Sandra Murray
Rommel Pereira (resigned 20 April 2023)
Sam Scott
Mona Shah (appointed 27 November 2023)
Richard Williams (appointed 1 April 2024)

* Co-opted Board Member

Principal Office

2 Estuary Boulevard
Estuary Commerce Park
Liverpool
L24 8RF

Charity Number

1069139

Registered Auditor

BDO LLP
Eden Building
Irwell Street
Salford
Manchester
M3 5EN

Principal Banker

National Westminster Bank Plc
2-8 Church Street
Liverpool
L1 3BG

Investment manager

CCLA Investment Management Limited
1 Angel Lane
London
EC4R 3AB

Eleanor Godfrey Crittall Charity for the year ended 31 March 2024

Report of the Trustee

The Trustee presents their report together with the audited financial statements for the year ended 31 March 2024.

Reference and administrative details

The registered number and principal office, and the Trustee who held office during the year, up to the date of this report, are detailed on page 3.

Structure, governance and management

The charity is constituted by a Trust Deed and registered with the Charity Commissioners under charity number 1069139. The charity was formed by a will dated 28 December 1933 and administrated by a Charity Commission Scheme dated 13 May 1938.

Eleanor Godfrey Crittall Charity is a registered charity (Reg No. 1069139) in England and Wales.

The ultimate parent undertaking and controlling party is deemed to be The Riverside Group Limited (TRGL), a company incorporated in England and Wales and registered under the Cooperative and Community Benefit Societies Act 2014 and a registered provider, registered at 2 Estuary Boulevard, Estuary Commerce Park, Liverpool L24 8RF.

The Trustee considers that TRGL and its subsidiaries are related by virtue of significant influence.

Trustee

The trustee of the charity, at the date of this report, is listed on page 3.

Trustee recruitment

The sole corporate trustee of the charity is The Riverside Group Limited which is managed by its Board of Directors. Members of the Trust Board are not individual trustees under charity law, but act as agents on behalf of the corporate trustee and fulfil the trustee's duties in accordance with the charitable objectives.

Trustee appointment is made in consultation with The Riverside Group Limited (TRGL) as the charity's major donor. Trustee vacancies, when they arise, are promoted in an appropriate manner to seek a complimentary balance of skills and experience in relation to the current board.

Eleanor Godfrey Crittall Charity recognises that an effective Board of Trustees is essential if the charity is to be effective in achieving its objectives. Individual Trustees should have sufficient knowledge, both of trusteeship in general and of the charity's activities, to enable them to carry out their role and to represent the charity at meetings and other events.

Care has been taken to ensure the board has appropriate skills and experience. Eleanor Godfrey Crittall Charity has adopted the board skills audit and whole board appraisal process used by TRGL, which itself has the highest governance rating from its own regulator and adopts NHF Code of Governance 2020.

Trustee induction and training

Trustees are offered relevant training as part of their development. They are encouraged to access training opportunities as appropriate and, as a minimum, to read the Charity Commission's guidance, 'The Essential Trustee'.

The Board carries out an annual appraisal of performance and effectiveness in accordance with the adopted Code of Governance which itself has the highest governance rating from its own regulator.

Trustee remuneration

The Trustee of Eleanor Godfrey Crittall Charity receives no remuneration for their work. Any expenses claimed by the Trustee is donated by TRGL.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Report of the Trustee (continued)

Committees

The Board of The Riverside Group Limited (the trustee of the charity) is supported by the Group Audit Committee.

Governance of the charity

The trustee of the charity is the Board of The Riverside Group Limited. During the period under review, the Board met regularly to review the strategy and performance and to agree operating plans and budgets. The Board of The Riverside Group Limited (the trustee of the charity) delegate certain functions to Committees operating under specific terms of reference. Minutes of all Committee meetings are presented at the following Board meeting. Applications for Board membership of The Riverside Group Limited (the trustee of the charity) and trusteeship of the charity are general sought by advertisement.

The trustee delegates the day-to-day management of the charity to the Riverside Executive Director, Care and Support.

All governance costs (including external audit, internal audit, trustee expenses, trustee indemnity insurance and costs of producing statutory accounts) are currently borne by The Riverside Group Limited and are not recharged to the charity.

Charity Governance Code

The Charity Governance Code is designed as a tool to support continuous improvement. The Board, having reviewed the Code's key principles, considers its governance structure and arrangements to be appropriate for the nature of its operations, and as such has decided not to formally adopt the Code. The Board does however regularly visit the Code's key principles to ensure that the highest standards of governance are maintained.

Objectives, activities, achievements and performance

The charity owns the properties, 14-28 (even) Burncroft Avenue, situated in the London Borough of Enfield.

The primary object of the trust, as stated in its governing document, was to manage and maintain the properties for the benefit of the tenants. The activities undertaken by the trust are to further its charitable purposes for the public benefit.

The statement of financial activities for the year is set out on page 11 of the financial statements. The 8 properties were rented to The Riverside Group Limited during the year, who in turn rented them out under social housing agreements acting as the Association.

The Trustee continues to consider the future activities of the trust to further its charitable purposes for the public benefit. The Trustee has taken the decision to transfer net assets to another charity and close down the entity in the next 12 months.

Public benefit statement

The Trustee has considered the Charity Commission's guidance on public benefit and borne it in mind when shaping and planning our activities.

The Trustee has conducted a comprehensive review of the stated objectives of the charity and are satisfied that all of these are capable of being delivered for the public benefit.

They have further reviewed all the activities of the charity tested against the charitable objectives of the charity, firstly to ensure that they fall within its charitable objectives and secondly to test each activity is being delivered in a manner which can be construed as being for the public benefit.

The Trustee is satisfied that there are no activities conducted or promoted by the charity that are not open to all people falling within a defined class or category within the broad parameters or objectives of the charity and that each activity falls within the statutory definition of being for the public benefit.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Report of the Trustee (continued)

Financial review

For the year ended 31 March 2024, the trust made a surplus of £66,717 (2023: £24,781).

The charity's rental income increased from £42,287 to £45,359. This income represents the rental income from eight flats.

The value of reserves at 31 March 2024 stands at £970,201 split between expendable endowment £1,622 and unrestricted income funds of £968,579 (2023: £903,484, expendable endowment £1,622 and unrestricted income funds of £901,862). The charity holds reserves for its ordinary activities to ensure commitments can be met notwithstanding any unbudgeted essential expenditure and other variable factors.

Investments

The investment, which is shown at market value in the financial statements, is managed by COIF Charities Investment Fund. As per the statement of unit holding as at 31 March 2024 the number of units and value of the investment are 882.95 and £226,977 respectively.

For the year ended 31 March 2024, the trust made a gain on investment of £27,019 following a loss on investment of £4,207 in the year ended 31 March 2023.

The COIF Charities Investment Fund is an investment fund designed exclusively for charitable funds in England and Wales. The Fund has the two specific objectives of providing an above average total return and an above average dividend. The Fund is promoted as a socially responsible fund and as such aims to avoid investments in companies whose main business is the manufacture or support of gambling, tobacco or armaments.

Financial statements prepared on a basis other than going concern

The Trustee plans to transfer the net assets of the charity in line with requirements of the Trust Deed and then intends to cease trading and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern. There have been no adjustments to the financial statements as a result of being prepared on a basis other than of a going concern.

Reserves policy

Monitoring and review of the reserves policy by the Trustee is to take place on an annual basis following recommendation by senior officers of The Riverside Group Limited.

The target range for free reserves (unrestricted) is £75,000 to £150,000 and the value of free reserves at 31 March 2024 was £968,579. Unrestricted reserves are held for running costs, governance costs and charitable expenditure to cover thirty years.

Statement of risk

The identification of major business risks and the appropriate response is ongoing through a bottom-up risk management process that involves staff across The Riverside Group Limited. Risk maps are ultimately approved by the Board.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Report of the Trustee (continued)

Statement of Trustee's responsibilities in respect of the Trustee's Report and the financial statements

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year. Under that law the Trustee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under that law the Trustee 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.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- 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. As stated in note 1 the trustee does not consider the charity to be a going concern and have prepared the financial statements on a basis other than that of a going concern

The Trustee is 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.

The Trustee is responsible for the maintenance and integrity of the charity and financial information on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

The current Trustee has taken all the 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. The Trustee is not aware of any relevant audit information of which the auditors are unaware.

Approval

The report was approved on 15 November 2024 and signed on its behalf by:

The Riverside Group Limited – represented by:

DocuSigned by:

21FC95EC9CE0486...
Terrie Alafat
Trustee

15.11.2024

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Report of the Independent Auditor to the Trustee of Eleanor Godfrey Crittall Charity

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 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 Charities Act 2011.

We have audited the financial statements of Eleanor Godfrey Crittall Charity ("the Charity") for the year ended 31 March 2024 which comprise the statement of financial activities, 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 Charity 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.

Emphasis of matter – financial statements prepared on a basis other than going concern

We draw attention to Note 1 to the financial statements which explains that the Trustee plans to transfer the net assets of the charity and then intends to cease trading. Accordingly, the financial statements have been prepared on a basis other than that of going concern as described in Note 1. Our opinion is not modified in respect of this matter.

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

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the Annual 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.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Report of the Independent Auditor (continued) **to the Trustee of Eleanor Godfrey Crittall Charity**

Matters on which we are required to report by exception

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

- the information given in the Trustee's Report for the financial year for which the financial statements are prepared is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; 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 Trustee's responsibilities, the Trustee is 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 Trustee 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 Trustee is 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 Trustee either intend to liquidate the Charity 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 section 145 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 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 charity and the sector in which it operates discussion with management and those charged with governance and obtaining and understanding of the charity's policies and procedures regarding compliance with laws and regulations. we considered the significant laws and regulations to be the applicable reporting framework (Charities SORP 2019, FRS102 and Charities Act 2011) and we considered the extent to which non-compliance might have a direct impact and material effect on the financial statements.

Our procedures in respect of the above included:

- Discussions with management and the trustee, including consideration of known or suspected instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Report of the Independent Auditor (continued) to the Trustee of Eleanor Godfrey Crittall Charity

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 Charity's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to 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 recognition of lettings income and management override of controls through inappropriate journal entries to manipulate financial results.

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; and
- Testing a sample of lettings income in the period by agreeing to supporting documentation.

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.

Use of our report

This report is made solely to the Charity's trustee, 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 Charity's trustee 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 Charity and the Charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



Sarah Anderson

BDO LLP, statutory auditor

Liverpool, UK

15 November 2024

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Statement of Financial Activities
(Incorporating the Income and Expenditure account)
for the year ended 31 March 2024

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	£
Income from;					
Donations and Legacies	2	10,000	-	10,000	4,000
Charitable activities	3	45,359	-	45,359	42,287
Total Income		55,359	-	55,359	46,287
Expenditure on;					
Charitable activities	4	(5,637)	-	(5,637)	(13,276)
Governance	4	(10,024)	-	(10,024)	(4,023)
Total expenditure		(15,661)	-	(15,661)	(17,299)
Net income		39,698	-	39,698	28,988
Gains/(losses) on investments		27,019	-	27,019	(4,207)
Net movement in funds		66,717	-	66,717	24,781
Reconciliation of funds;					
Total funds brought forward	10	903,484	-	903,484	878,703
Total funds carried forward		970,201	-	970,201	903,484

The statement of financial activities includes all gains and losses recognised in the year.

The total funds for 2023 were all related to unrestricted funds.

All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024
Balance Sheet
as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	1,963	1,987
Investments	8	226,977	199,958
		228,940	201,945
Current assets			
Debtors	9	741,261	701,539
Net current assets		741,261	701,539
Net assets		970,201	903,484
Funds			
Unrestricted	10	968,579	901,862
Restricted		1,622	1,622
Total funds		970,201	903,484

The notes on pages 13 to 21 form part of these financial statements.

The financial statements on pages 11 to 12 were approved by the Trustee and authorised for issue on , and were signed on 15 November 2024 their behalf by:

The Riverside Group Limited – represented by:

DocuSigned by:

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Terrie Alafat
Trustee
15.11.2024

Charity Number: 1069139

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024
Notes to the financial statements

1 Principal accounting policies

The principal accounting policies, all of which have applied consistently throughout the year, are set out below.

Legal status

Eleanor Godfrey Crittall Charity is a registered charity (Reg No. 1069139) in England and Wales. The charity is a wholly owned subsidiary of The Riverside Group Limited (TRGL).

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments at market value.

Eleanor Godfrey Crittall Charity meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) and Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102).

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies.

The Charity's functional and presentational currency is pounds sterling.

The following principal accounting policies have been applied:

Going concern

The trustee plans to transfer the net assets of the charity in line with requirements of the Trust Deed and then intends to cease trading and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern. There have been no adjustments to the financial statements as a result of being prepared on a basis other than of a going concern.

Judgements and key sources of estimation uncertainty

The Trustee has not had to exercise any significant judgement in applying the Charity's accounting policies.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Due to the nature of the operations of Eleanor Godfrey Crittall Charity, there is limited judgment or estimation involved in preparing these financial statements.

Income

Income comprised of rental income receivable for the use of premises which is accounted for in the period in which the service is provided. Additionally, a donated service from The Riverside Group Limited, at an amount equal to the governance cost for the external audit fee payable in the year.

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is accounted for on the accruals basis and is recognised when incurred, in particular, the expenditure of charitable activities represent all costs of the Charity except those apportioned to governance.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Notes to the financial statements (continued)

1 Principal accounting policies (continued)

Governance costs

Governance costs includes charges for internal and external audit and costs of producing statutory accounts. All such costs are currently borne by The Riverside Group Limited (TRGL) and not recharged to the trust. As such, governance costs are treated as a donated service at an amount equivalent to the open market value of the service.

Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4a.

Taxation

The charity is a registered charity and as such, is entitled to certain tax exemptions on income and profits from investments, and surpluses on any charitable activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Tangible fixed assets

Tangible fixed assets are stated at cost. Land is not depreciated.

The difference between the cost and realisable value of the housing properties is depreciated over 100 years.

Fixed Asset Investments

The CCLA COIF Charities Investment Fund is an investment fund designed exclusively for charitable funds in England and Wales. The investments have been classified as fixed asset investments as the Charity intends to hold them on a continuing basis and are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Financial Activities for the period.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

Investments are carried in the statement of financial position at fair value with changes in fair value recognised in the statement of financial activities if their fair value can be measured reliably. Otherwise, they are carried as cost less impairment.

Unrestricted funds

All funds are expendable at the discretion of the Trustee in furtherance of the objects of the charity and are therefore, considered to be unrestricted. However, the Trustee is mindful of the wishes of the donors when determining how funds are spent.

The expendable endowment fund is invested to generate unrestricted income for the charity, which can be transferred at the discretion of the trustee.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Notes to the Financial Statements (continued)

1 Principal accounting policies (continued)

Restricted funds

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Impairment

Financial assets are assessed at each reporting date to determine whether there is any objective evidence that a financial asset or group of financial assets is impaired. If there is objective evidence of impairment, an impairment loss is recognised in the statement of comprehensive income immediately.

An impairment loss is measured as follows on the following instruments measured at cost or amortised cost:

- For an instrument measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate.
- For an instrument measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date.

Operating leases: Lessor

Where assets are leased to a third party and give rights approximating to ownership (finance leases), the assets are treated as if they have been sold outright. The amount removed from the fixed assets is the net book value on disposal of the asset. The profit on disposal, being the excess of the present value of the minimum lease payments over net book value is credited to profit or loss.

Finance lease payments are analysed between capital and interest components so that the interest element of the payment is credited to profit or loss over the term of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts owed by the lessee.

All other leases are treated as operating leases. Their annual rentals are credited to profit or loss on a straight-line basis over the term of the lease.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Notes to the Financial Statements (continued)

2 Donations and legacies

	2024 £	2023 £
Unrestricted		
Donated services*	10,000	4,000
	<hr/>	<hr/>
	10,000	4,000
	<hr/>	<hr/>

*The Riverside Group Limited donate services to the Charity. See note 4b for details.

3 Charitable income

	2024 £	2023 £
Unrestricted		
Income from generated funds - income from lettings	45,359	42,287
	<hr/>	<hr/>
	45,359	42,287
	<hr/>	<hr/>

4 Charitable expenditure

	2024 £	2023 £
Unrestricted		
Charitable activities - support costs (see note 4a)	5,637	13,276
Other (see note 4b)	10,024	4,023
	<hr/>	<hr/>
	15,661	17,299
	<hr/>	<hr/>

All costs relate to the sole activity of the Charity, being the rental of the 8 properties for Social Housing purpose.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Notes to the Financial Statements (continued)

4a Support costs

	2024 £	2023 £
Unrestricted		
Cleaning	728	393
Other	9	6
Repairs and maintenance	4,641	12,777
Utilities	260	100
	<hr/>	<hr/>
	5,637	13,276
	<hr/>	<hr/>

All support costs relate to the sole activity of the Charity, being the rental of the 8 properties for Social Housing purpose. Support costs are recharged from The Riverside Group Limited, being costs to reflect rent and service charge related costs associated with the properties held by Eleanor Godfrey Crittall Charity.

4b Other costs

	2024 £	2023 £
Unrestricted		
Governance costs – auditors' remuneration	10,000	4,000
Depreciation	24	23
	<hr/>	<hr/>
	10,024	4,023
	<hr/>	<hr/>

Auditor's remuneration comprises the audit fee. The audit fee of £10,000 (2023: £4,000) was paid by the parent company, The Riverside Group Limited.

5 Employees emoluments

The Charity had no employees in either the current or the prior period.

6 Trustee expenses and remuneration

There were no payments made to the Trustee for emoluments or expenses throughout the year ended 31 March 2024 (2023: £nil).

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024
Notes to the Financial Statements (continued)

7 Tangible fixed assets

The charity held the following land and buildings:

	2024 £	2023 £
Cost		
At 1 April	2,365	2,365
At 31 March	2,365	2,365
Accumulated depreciation		
At 1 April	(378)	(354)
Charge in the year	(24)	(24)
At 31 March	1,963	1,987
Net book value at 31 March	1,963	1,987

The above land and buildings comprise of 8 properties held that are rented to The Riverside Group Limited during the year, who in turn then rented them out under social housing agreements acting as the Association landlord.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Notes to the Financial Statements (continued)

8 Investments

CCLA COIF Charities Investment Fund

	2024 £	2023 £
Original costs	1,246	1,246
Unrealised gain/(loss) during the year	27,019	(4,207)
Unrealised gains brought forward	198,712	202,919
	<hr/>	<hr/>
	226,977	199,958
	<hr/>	<hr/>

Investments are shares in CCLA COIF Charities Investment Fund which have been measured at fair value. The total income recognised on these investments in the period was £27,019 (2023 – expenditure £4,207) representing the fair value remeasurements shown above and dividends received of £nil (2023 - £nil).

Financial instruments measured at fair value

Where financial instruments are measured in the Balance Sheet at fair value, disclosure of fair value measurements by level is required, in accordance with the following fair value measurement hierarchy:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (from prices) or indirectly (that is derived from prices).

Level 3 – Inputs from the asset or liability that are not based on observable market data (that is, unobservable inputs).

Investments measured at fair value through the Statement of Financial Activities comprise investments in Charities Investment Fund Accumulated units. The fair value is determined by reference to their market price.

9 Debtors: amounts falling due within one year

	2024 £	2023 £
Amounts owed by related parties	741,261	701,539
	<hr/>	<hr/>
	741,261	701,539
	<hr/>	<hr/>

Amounts owed from related parties are unsecured, interest free and repayable on demand. See note 13 for further details.

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Notes to the Financial Statements (continued)

10 Funds

	Balance 1 April 2023	Income	Expenditure	Transfer investments gains/(losses)	Balance 31 March 2024
Expendable endowment	1,622	-	-	-	1,622
Unrestricted income funds	901,862	55,359	(15,661)	27,019	968,579
Total Funds	903,484	55,359	(15,661)	27,019	970,201

	Balance 1 April 2022	Income	Expenditure	Transfer investments gains/(losses)	Balance 31 March 2023
Expendable endowment	1,622	-	-	-	1,622
Unrestricted income funds	877,081	46,287	(17,299)	(4,207)	901,862
Total Funds	878,703	46,287	(17,299)	(4,207)	903,484

Expendable endowment

The expendable endowment fund is invested to generate unrestricted income for the charity, which can be transferred at the discretion of the trustee.

Analysis of net assets between funds:

	Unrestricted funds £	Restricted funds £	Total funds 31 March 2024 £
Fixed assets	228,940	-	228,940
Current assets	741,261	-	741,261
Total Funds	970,201	-	970,201

	Unrestricted funds £	Restricted funds £	Total funds 31 March 2023 £
Fixed assets	201,945	-	201,945
Current assets	701,539	-	701,539
Total Funds	903,484	-	903,484

Eleanor Godfrey Crittall Charity
for the year ended 31 March 2024

Notes to the Financial Statements (continued)

11 Operating lease: lessor

The Charity leases out properties to group companies under non-cancellable operating leases. There is no formal agreement between group companies. There is £nil future minimum lease payments. There are no contingent rents.

12 Ultimate Parent Undertaking and Controlling Party

Control is exercised through corporate trusteeship. The ultimate parent undertaking and controlling party is deemed to be The Riverside Group Limited (TRGL), a company incorporated in England and Wales and registered under the Cooperative and Community Benefit Societies Act 2014 and a registered provider, registered at 2 Estuary Boulevard, Estuary Commerce Park, Liverpool L24 8RF.

The smallest and largest group to consolidate these financial statements is that headed by TRGL. Copies of the TRGL consolidated financial statements can be obtained from its registered office, 2 Estuary Boulevard, Estuary Commerce Park, Liverpool L24 8RF, or from its website www.riverside.org.uk.

The ultimate controlling party of TRGL is The Trustees.

13 Related party disclosures

The Trustee consider that The Riverside Group Limited (TRGL) and its subsidiaries are related by virtue of significant influence.

TRGL donate services to the Charity. Auditor's remuneration comprises the audit fee. During the year the Charity received £10,000 (2023: £4,000) in donations in kind for these services, with no conditions attached (see note 2).

Support costs of £5,637 (2023: £13,276) were recharged during the year by TRGL to Eleanor Godfrey Crittall Charity (see note 4a).

Rental sales of £45,359 (2023: £42,287) were made during the year by Eleanor Godfrey Crittall Charity to TRGL (see note 3). All transactions were conducted on an arm's length basis on normal trading terms.

The balance due from TRGL included in debtors at the year-end was £741,261 (2023: £701,539). Amounts owed from related parties are interest free and repayable on demand.

No emoluments were paid to the Trustee during either the current or the prior period.