

REGISTERED COMPANY NUMBER: 04609187 (England and Wales)
REGISTERED CHARITY NUMBER: 1097945

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
KNOWSLEY ENTERPRISE ACADEMY

Musker & Garrett Limited
Chartered Accountants
Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

KNOWSLEY ENTERPRISE ACADEMY

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for the Year Ended 31 March 2022

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KNOWSLEY ENTERPRISE ACADEMY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2022**

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 March 2022. 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).

ACHIEVEMENT AND PERFORMANCE

The financial turnover for the accounting period further than previous financial year, due to the various challenges faced with regards to the pandemic and the decision to focus effort on the redevelopment taking place at Ormside.

Ormside Education Centre

The new building is nearing completion and should be ready for occupation in advance of the residential round for the coming academic year. The promotional material and marketing of the additional accommodation is now well under way as is an awareness campaign highlighting the fact that parents are being offered our residential package at around a third of the cost of alternative provision. Prior to the end of the academic year over 200 children participated in the residential offer.

NEET TV

We are reviewing the format and equipment required to relaunch this aspect of our operation. This review should be completed to coincide with the completion of the new building at Ormside.

FINANCIAL REVIEW

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that keeping funds in an instant access account provides the most efficient way of running the charity.

Reserves policy

The policy is to ensure that the trust have enough reserves to meet both its commitments to complete Ormside new build and to meet staffing along with all associated project cost which may be incurred over the next couple of years.

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.

Knowsley Development Trust established Knowsley Enterprise Academy, whose main objective is to use knowledge and encourage progression by Knowsley's youth regardless of their education or economic status to boost enterprise opportunities and have consistently covenanted monies to enable the charity to develop work around this theme.

Knowsley Enterprise Academy continue to develop projects and programmes with the intention of focusing efforts towards the NEET agenda. Knowsley has one of the highest levels of young people who are "Not in Education, Employment and Training".

Ormside Education Centre is now fully operational and bookings are being taken from Schools across the borough of Knowsley and from other specialist groups including adults with mental health issues etc.

Other activities include the relaunch of NEET TV's film making programme and Knowsley Arts Festival as well as developing a programme in partnership with Phase 8 Development Company Limited aimed at NEET young people to enhance their work experience and provide jobs within the timber-frame construction industry.

Recruitment and appointment of new trustees

Trustees are recruited through recommendation from other trustees and are initially interviewed to identify their suitability based on their skills, prior experience and how these can be utilised by the charity. Should a vacancy arise, the trustees identify key skill areas that the charity would benefit from. This then forms the basis of a recruitment drive to ensure that the right skills are available to the Board.

KNOWSLEY ENTERPRISE ACADEMY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees served throughout the year. The Board has the power to appoint additional trustees as it considers fit to do so.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04609187 (England and Wales)

Registered Charity number

1097945

Registered office

Progress House
North Mersey Business Centre
Woodward Road
Liverpool
Merseyside
L33 7UY

Trustees

G Archibald Solicitor (resigned 28/9/2021)
Mrs J Bradshaw Accountant (resigned 13/10/2021)
S R Davies Managing Director
S R Dumbell Chief Executive
D Dumbell (appointed 13/4/2022)
B J Gilfoyle Project Manager
D B Harwood Consultant
A Hassan Company Director
J Hignett Transport Analyst
J F Maddox (appointed 13/4/2022)
J M Reynolds Insurance Broker

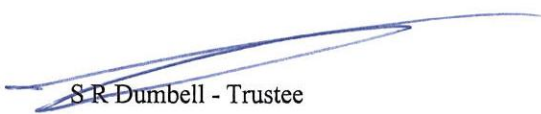
Company Secretary

J Hignett

Independent Examiner

Musker & Garrett Limited
Chartered Accountants
Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

Approved by order of the board of trustees on 23 December 2022 and signed on its behalf by:



S R Dumbell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KNOWSLEY ENTERPRISE ACADEMY**

Independent examiner's report to the trustees of Knowsley Enterprise Academy ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



R MUSKER FCA
Institute of Chartered Accountants in England and Wales
Musker & Garrett Limited
Chartered Accountants
Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

23 December 2022

KNOWSLEY ENTERPRISE ACADEMY**STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		186,470	75,000	261,470	73,900
Investment income	2	22	-	22	43
Other income		3,785	-	3,785	4,766
Total		190,277	75,000	265,277	78,709
EXPENDITURE ON					
Raising funds		1,500	-	1,500	-
Charitable activities					
Charitable activities		77,782	-	77,782	107,342
Total		79,282	-	79,282	107,342
NET INCOME/(EXPENDITURE)		110,995	75,000	185,995	(28,633)
RECONCILIATION OF FUNDS					
Total funds brought forward		392,786	-	392,786	421,419
TOTAL FUNDS CARRIED FORWARD		503,781	75,000	578,781	392,786

The notes form part of these financial statements

KNOWSLEY ENTERPRISE ACADEMY**BALANCE SHEET****31 March 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	57,125	75,000	132,125	35,605
CURRENT ASSETS					
Debtors	7	7,836	-	7,836	7,876
Cash at bank and in hand		443,218	-	443,218	354,736
		<u>451,054</u>	<u>-</u>	<u>451,054</u>	<u>362,612</u>
CREDITORS					
Amounts falling due within one year	8	(4,398)	-	(4,398)	(5,431)
NET CURRENT ASSETS		<u>446,656</u>	<u>-</u>	<u>446,656</u>	<u>357,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>503,781</u>	<u>75,000</u>	<u>578,781</u>	<u>392,786</u>
NET ASSETS		<u>503,781</u>	<u>75,000</u>	<u>578,781</u>	<u>392,786</u>
FUNDS	9				
Unrestricted funds				503,781	392,786
Restricted funds				75,000	-
TOTAL FUNDS				<u>578,781</u>	<u>392,786</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

KNOWSLEY ENTERPRISE ACADEMY

BALANCE SHEET - continued

31 March 2022

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 23 December 2022 and were signed on its behalf by:



S R Dumbell - Trustee

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	- 4% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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.

KNOWSLEY ENTERPRISE ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022****2. INVESTMENT INCOME**

	2022	2021
	£	£
Other interest receivable	22	43
	<u>22</u>	<u>43</u>

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	2,826	4,840
	<u>2,826</u>	<u>4,840</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. STAFF COSTS

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

	2022	2021
	2	1
Activities undertaken directly	<u>2</u>	<u>1</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	73,900	-	73,900
Investment income	43	-	43
Other income	4,766	-	4,766
Total	<u>78,709</u>	<u>-</u>	<u>78,709</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	107,129	213	107,342
NET INCOME/(EXPENDITURE)	(28,420)	(213)	(28,633)
Transfers between funds	(213)	213	-
Net movement in funds	<u>(28,633)</u>	<u>-</u>	<u>(28,633)</u>

KNOWSLEY ENTERPRISE ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2022**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	421,419	-	421,419
TOTAL FUNDS CARRIED FORWARD	<u>392,786</u>	<u>-</u>	<u>392,786</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2021	37,516	3,360	27,943	34,122	102,941
Additions	98,200	1,146	-	-	99,346
At 31 March 2022	<u>135,716</u>	<u>4,506</u>	<u>27,943</u>	<u>34,122</u>	<u>202,287</u>
DEPRECIATION					
At 1 April 2021	6,003	2,169	27,943	31,221	67,336
Charge for year	-	864	-	1,962	2,826
At 31 March 2022	<u>6,003</u>	<u>3,033</u>	<u>27,943</u>	<u>33,183</u>	<u>70,162</u>
NET BOOK VALUE					
At 31 March 2022	<u>129,713</u>	<u>1,473</u>	<u>-</u>	<u>939</u>	<u>132,125</u>
At 31 March 2021	<u>31,513</u>	<u>1,191</u>	<u>-</u>	<u>2,901</u>	<u>35,605</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	2,539
Other debtors	7,571	4,556
Prepayments	265	781
	<u>7,836</u>	<u>7,876</u>

KNOWSLEY ENTERPRISE ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022****9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	1,398	-
Other creditors	-	282
Accrued expenses	3,000	5,149
	<u>4,398</u>	<u>5,431</u>

10. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
Unrestricted funds	54,006	89,995	144,001
Designated funds	338,780	21,000	359,780
	<u>392,786</u>	<u>110,995</u>	<u>503,781</u>
Restricted funds			
Restricted funds	-	75,000	75,000
	<u>-</u>	<u>75,000</u>	<u>75,000</u>
TOTAL FUNDS	<u>392,786</u>	<u>185,995</u>	<u>578,781</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted funds	169,277	(79,282)	89,995
Designated funds	21,000	-	21,000
	<u>190,277</u>	<u>(79,282)</u>	<u>110,995</u>
Restricted funds			
Restricted funds	75,000	-	75,000
	<u>75,000</u>	<u>-</u>	<u>75,000</u>
TOTAL FUNDS	<u>265,277</u>	<u>(79,282)</u>	<u>185,995</u>

KNOWSLEY ENTERPRISE ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022****10. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
Unrestricted funds	99,037	(44,819)	(213)	54,005
Designated funds	322,382	16,399	-	338,781
	421,419	(28,420)	(213)	392,786
Restricted funds				
Restricted funds	-	(213)	213	-
TOTAL FUNDS	421,419	(28,633)	-	392,786

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	58,709	(103,528)	(44,819)
Designated funds	20,000	(3,601)	16,399
	78,709	(107,129)	(28,420)
Restricted funds			
Restricted funds	-	(213)	(213)
TOTAL FUNDS	78,709	(107,342)	(28,633)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
Unrestricted funds	99,037	45,176	(213)	144,000
Designated funds	322,382	37,399	-	359,781
	421,419	82,575	(213)	503,781
Restricted funds				
Restricted funds	-	74,787	213	75,000
TOTAL FUNDS	421,419	157,362	-	578,781

KNOWSLEY ENTERPRISE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 March 2022**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	227,986	(182,810)	45,176
Designated funds	41,000	(3,601)	37,399
	<u>268,986</u>	<u>(186,411)</u>	<u>82,575</u>
Restricted funds			
Restricted funds	75,000	(213)	74,787
	<u>75,000</u>	<u>(213)</u>	<u>74,787</u>
TOTAL FUNDS	<u><u>343,986</u></u>	<u><u>(186,624)</u></u>	<u><u>157,362</u></u>

11. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

KNOWSLEY ENTERPRISE ACADEMY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	240,470	43,400
Grants	21,000	30,500
	<u>261,470</u>	<u>73,900</u>
Investment income		
Other interest receivable	22	43
Other income		
Other income	3,785	4,766
	<u>265,277</u>	<u>78,709</u>
Total incoming resources		
EXPENDITURE		
Other trading activities		
Bad debts	1,500	-
Charitable activities		
Wages	50,847	58,663
Pensions	1,057	849
Premises costs - Ormside	11,703	33,801
Sundries	324	172
Travelling expenses	5,471	68
NEET TV costs	300	213
Recharge of governance costs	5,254	8,737
Depreciation of tangible fixed assets	2,826	4,839
	<u>77,782</u>	<u>107,342</u>
Finance		
Bank charges	152	158
Governance costs		
Sundries	1,798	1,276
Accountancy and legal fees	3,304	7,303
Recharge of governance costs	(5,254)	(8,737)
	<u>(152)</u>	<u>(158)</u>
Total resources expended	<u>79,282</u>	<u>107,342</u>
Net income/(expenditure)	<u>185,995</u>	<u>(28,633)</u>

This page does not form part of the statutory financial statements