

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 2023
FOR
KNOWSLEY ENTERPRISE ACADEMY

Williamson Croft (Liverpool) Limited
Chartered Certified 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 2023

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KNOWSLEY ENTERPRISE ACADEMY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2023**

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 2023. 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 (excluding grants and donations) increased on last year due to increased activities at Ormside Education Centre.

Ormside Education Centre

The new building is in the final stages of completion. Promotional material and marketing includes the additional accommodation and bookings have started being taken for the later half of this Academic Year as we envisage full sign off from Building Control by May 2023. We have continued our campaign in 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 350 children participated in the residential offer which demonstrates a 75% increase in visitors from the previous academic year.

NEET TV

Following a thorough review of NEET TV related activities, work has begun in ensuring that these services are intertwined with activities at Ormside Education Centre, with planned days of filming the education activities provided at the Centre. The initial material created may well be used in future promotional materials/advertising. A partnership with Phase 8 Development Company Ltd is also to be explored in the new financial year.

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 the ongoing expense of operating Ormside Education Centre in addition to all other project costs 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 ENTERPRISE ACADEMY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2023**

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.

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

S R Davies Managing Director
S R Dumbell Chief Executive
D Dumbell Director (appointed 13/4/2022)
B J Gilfoyle Project Manager
D B Harwood Consultant (resigned 10/7/2023)
A Hassan Company Director
J Hignett Transport Analyst
J F Maddox Director (appointed 13/4/2022)
J M Reynolds Insurance Broker

KNOWSLEY ENTERPRISE ACADEMY

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

J Hignett

Independent Examiner

Williamson Croft (Liverpool) Limited

Chartered Certified Accountants

Edward House

North Mersey Business Centre

Knowsley Industrial Park

Liverpool

Merseyside

L33 7UY

Approved by order of the board of trustees on 21 December 2023 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 2023.

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

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.

T STRINGFELLOW

Williamson Croft (Liverpool) Limited
Chartered Certified Accountants
Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

21 December 2023

KNOWSLEY ENTERPRISE ACADEMY**STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		177,240	-	177,240	261,470
Investment income	2	419	-	419	22
Other income		24,170	-	24,170	3,785
Total		201,829	-	201,829	265,277
EXPENDITURE ON					
Raising funds		-	-	-	1,500
Charitable activities					
Charitable activities		84,496	-	84,496	77,782
Total		84,496	-	84,496	79,282
NET INCOME		117,333	-	117,333	185,995
RECONCILIATION OF FUNDS					
Total funds brought forward		503,781	75,000	578,781	392,786
TOTAL FUNDS CARRIED FORWARD		621,114	75,000	696,114	578,781

The notes form part of these financial statements

KNOWSLEY ENTERPRISE ACADEMY**BALANCE SHEET****31 March 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	255,413	75,000	330,413	132,125
CURRENT ASSETS					
Debtors	9	10,388	-	10,388	7,836
Cash at bank and in hand		361,054	-	361,054	443,218
		<u>371,442</u>	<u>-</u>	<u>371,442</u>	<u>451,054</u>
CREDITORS					
Amounts falling due within one year	10	(5,741)	-	(5,741)	(4,398)
NET CURRENT ASSETS		<u>365,701</u>	<u>-</u>	<u>365,701</u>	<u>446,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>621,114</u>	<u>75,000</u>	<u>696,114</u>	<u>578,781</u>
NET ASSETS		<u>621,114</u>	<u>75,000</u>	<u>696,114</u>	<u>578,781</u>
FUNDS	11				
Unrestricted funds				621,114	503,781
Restricted funds				75,000	75,000
TOTAL FUNDS				<u>696,114</u>	<u>578,781</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

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.

The notes form part of these financial statements

KNOWSLEY ENTERPRISE ACADEMY

BALANCE SHEET - continued

31 March 2023

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 21 December 2023 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Other interest receivable	419	22
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	1,574	2,826
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. STAFF COSTS

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

	2023	2022
	1	2
Activities undertaken directly	<u> </u>	<u> </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	186,470	75,000	261,470
Investment income	22	-	22
Other income	3,785	-	3,785
	<u> </u>	<u> </u>	<u> </u>
Total	190,277	75,000	265,277
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	1,500	-	1,500
Charitable activities			
Charitable activities	77,782	-	77,782

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Total	79,282	-	79,282
NET INCOME	110,995	75,000	185,995
RECONCILIATION OF FUNDS			
Total funds brought forward	392,786	-	392,786
TOTAL FUNDS CARRIED FORWARD	503,781	75,000	578,781

7. FUND ACCOUNTING

Restricted funds relate to donations received by the charity to contribute towards the costs of development of the new building at Ormside.

Designated funds relate to unrestricted income received by the charity which has subsequently been designated for use in the development of the building at Ormside.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022	135,716	4,506	27,943	34,122	202,287
Additions	158,076	41,786	-	-	199,862
At 31 March 2023	293,792	46,292	27,943	34,122	402,149
DEPRECIATION					
At 1 April 2022	6,003	3,033	27,943	33,183	70,162
Charge for year	-	635	-	939	1,574
At 31 March 2023	6,003	3,668	27,943	34,122	71,736
NET BOOK VALUE					
At 31 March 2023	287,789	42,624	-	-	330,413
At 31 March 2022	129,713	1,473	-	939	132,125

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	90	-
Other debtors	10,033	7,571
Prepayments	265	265
	<u>10,388</u>	<u>7,836</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,961	1,398
Accrued expenses	3,780	3,000
	<u>5,741</u>	<u>4,398</u>

11. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
Unrestricted funds	144,001	111,657	255,658
Designated funds	359,780	5,676	365,456
	<u>503,781</u>	<u>117,333</u>	<u>621,114</u>
Restricted funds			
Restricted funds	75,000	-	75,000
	<u>578,781</u>	<u>117,333</u>	<u>696,114</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted funds	196,153	(84,496)	111,657
Designated funds	5,676	-	5,676
	<u>201,829</u>	<u>(84,496)</u>	<u>117,333</u>
TOTAL FUNDS	<u>201,829</u>	<u>(84,496)</u>	<u>117,333</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for 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> </u>	<u> </u>
TOTAL FUNDS	<u>392,786</u>	<u>185,995</u>	<u>578,781</u>

Comparative 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> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>265,277</u>	<u>(79,282)</u>	<u>185,995</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
Unrestricted funds	54,006	201,652	255,658
Designated funds	338,780	26,676	365,456
	<u>392,786</u>	<u>228,328</u>	<u>621,114</u>
Restricted funds			
Restricted funds	-	75,000	75,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>392,786</u>	<u>303,328</u>	<u>696,114</u>

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	365,430	(163,778)	201,652
Designated funds	26,676	-	26,676
	<u>392,106</u>	<u>(163,778)</u>	<u>228,328</u>
Restricted funds			
Restricted funds	75,000	-	75,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>467,106</u>	<u>(163,778)</u>	<u>303,328</u>

12. RELATED PARTY DISCLOSURES

During the year the following transactions took place with companies controlled by multiple Directors:

Income

- Knowsley Development Trust Ltd - donations received amounting to £154,443 (2022 - £165,471)
- Your Travel Borough Wide Ltd - donation received of £18,170

Expenditure

- Phase 8 Development Company Ltd - Construction and repair costs amounting to £152,233 (2022 - £98,200)
- Supreme Executive Cars Ltd - Transport costs amounting to £5,632

KNOWSLEY ENTERPRISE ACADEMY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	177,240	240,470
Grants	-	21,000
	177,240	261,470
Investment income		
Other interest receivable	419	22
Other income		
Other income	24,170	3,785
Total incoming resources	201,829	265,277
EXPENDITURE		
Other trading activities		
Bad debts	-	1,500
Charitable activities		
Wages	41,587	50,847
Pensions	945	1,057
Premises costs - Ormside	21,487	11,703
Sundries	493	324
Travelling expenses	12,597	5,471
NEET TV costs	210	300
Recharge of governance costs	5,603	5,254
Depreciation of tangible fixed assets	1,574	2,826
	84,496	77,782
Finance		
Bank charges	108	152
Governance costs		
Sundries	515	1,798
Accountancy and legal fees	4,980	3,304
Recharge of governance costs	(5,603)	(5,254)
	(108)	(152)
Total resources expended	84,496	79,282
Net income	117,333	185,995

This page does not form part of the statutory financial statements