

THE ROYAL ALBERT DOCK LIVERPOOL CHARITABLE FOUNDATION

England & Wales · Charity number 1158898

Details

Other names	THE ALBERT DOCK CHARITABLE FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	09267930
Registered	2014-10-17
Register	View on the Charity Commission register

Contact

Address	431 The Colonnades Albert Dock Liverpool L3 4AG
Phone	01517060676
Email	administrator@albertdockcharity.org.uk
Website	http://albertdockcharity.org.uk/

Activities

Objects: THE OBJECTS OF THE CHARITY ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1) TO ADVANCE THE EDUCATION OF THE PUBLIC IN GENERAL AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) THE EDUCATION OF CHILDREN AND YOUNG PEOPLE UTILISING THE RANGE OF EXPERTISE AND RESOURCES AVAILABLE AT THE ALBERT DOCK;(2) TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF MERSEYSIDE AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS;(3) FOR THE PUBLIC BENEFIT, SUCH CHARITABLE PURPOSE OR PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE FROM TIME TO TIME.

Activities: The objects of the charity are ; To advance the education of the public in general and in particular the education of children and young people utilising the range of expertise and resources available at the Albert Dock;

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Recreation
- **Who:** The General Public/mankind

Geography

- Knowsley
- Liverpool City
- Sefton
- St Helens
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£24,002	£41,229	-	-
2024-03-31	£42,033	£38,711	-	-
2023-03-31	£25,481	£18,920	-	-
2022-03-31	£24,000	£18,920	-	-
2021-03-31	£0	£9,059	-	-

Trustees

Name	Role	Appointed
AMY LOUISA DE JOIA		2016-01-03
DAVID WREN ROSCOE		2014-10-01
Elliot Benjamin Marsden		2025-07-27
Helen Margaret Roberts		2019-06-13
James Michael Hernandez		2020-10-06
Jemima Elizabeth Clare Pyne		2022-11-17

THE ROYAL ALBERT DOCK LIVERPOOL CHARITABLE FOUNDATION

England & Wales - Charity number 1158898

Accounts

Company registration number: 09267930

Charity registration number: 1158898

The Royal Albert Dock Liverpool Charitable Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Xeinadin Phillip Carroll
10 Ambassador Place
Stockport Road
Altrincham
Cheshire
WA15 8DB

The Royal Albert Dock Liverpool Charitable Foundation

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The Royal Albert Dock Liverpool Charitable Foundation

Reference and Administrative Details

Chairman	Ms H M Roberts
Charity Registration Number	1158898
Company Registration Number	09267930
Registered Office	The charity is incorporated in England and Wales. 431 The Colonnades Royal Albert Dock Liverpool L3 4AG
Principal Office	431 The Colonnades Royal Albert Dock Liverpool L3 4AG
Accountants	Xeinadin Phillip Carroll 10 Ambassador Place Stockport Road Altrincham Cheshire WA15 8DB

The Royal Albert Dock Liverpool Charitable Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs A L de Joia
	Revd Canon C A Pailing (resigned 23 May 2024)
	Mr J Dunn (resigned 16 October 2023)
	Mr D W Roscoe
	Ms H M Roberts
	Mr J M Hernandez
	Mr S Morrison
	Miss J E C Pyne
Chairman:	Ms H M Roberts
Secretary:	Mr D W Roscoe

Structure, management and governance

The Royal Albert Dock Liverpool Charitable Foundation is an independent charitable company. It was registered as the Albert Dock Charitable Foundation in 2014 with the Charity Commission (1158898) and Companies House (09267930), and the name was amended in October 2018.

New trustees are either nominated by the Royal Albert Dock Liverpool or appointed by the existing trustees. No more than 50% of the trustees may be nominated by the Royal Albert Dock Liverpool. All trustees have either a direct connection or a reasonable interest in the Royal Albert Dock.

Financial strategy

The Foundation's income for the year comprised grants from Royal Albert Dock Liverpool and other charitable organisations which the trustees used to fund employees to work on behalf of the Foundation, as well as expenses in the delivery of programmes. The Foundation does not make grants and does not budget for profit. The Foundation has no on-going obligations, and the Trustees consider that it is not necessary to hold reserves beyond existing project costs.

Significant benefit in kind contributions are also made to the foundation from key business tenants of Royal Albert Dock, primarily Holiday Inn Express (Centre Island Hotels) and Stone Management. Several other tenants support the foundation with contributions, without whom the foundation would not have the expertise and resources required to deliver the educational programmes.

Employees

During this year, the Foundation had two part time employees who are on contract from Stone Management. There are no direct employer obligations (which are undertaken by Stone Management).

The Royal Albert Dock Liverpool Charitable Foundation

Trustees' Report

Objectives and activities

The Objects of the Charity are:

1. To advance the education of the public in general and in particular (but without prejudice to the generality of the foregoing) the education of children and young people, utilising the range of expertise and resources available at the Royal Albert Dock.
2. To promote for the benefit of the inhabitants of Merseyside and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of the social welfare and with the object of improving the condition of life of the said inhabitants.
3. For the public benefit, such charitable purpose or purposes according to the law of England and Wales as the Trustees shall in their absolute discretion determine from time to time.

Overview of present situation

At the present time the country finds itself desperately short of employees to the point of hampering economic growth; Liverpool City Region is no exception, with data reported stating 17,400 people aged 16 and over were unemployed in our region in the year ending December 2023. This is an unemployment rate of 7%. Now more than ever the work of the Royal Albert Dock Charitable Foundation is vital in encouraging career aspirations, career development and employment of young people whilst improving individuals social and economic circumstances.

Our objectives for 2023/2024 financial year were:

For the 2023/2024 financial year the charitable foundation was focused around project delivery in three key areas:

Educational Walking Tours

- Introduction to Royal Albert Dock and possible job opportunities. For many they have not visited the dock and are unaware of what the dock has to offer the communities of the city region.
 - 21 such tours have been completed, impacting 176 young people.
- Working with business tenants to deliver a 10-15 minute long insight into working in their industry to the young people as inspiration & motivation to career pathways and opportunities
 - 16 business tenants regularly support the foundations activities
- As with previous years we have worked with a local independent tour guide (Livertours) to provide the history and cultural aspects of the Royal Albert Dock during walking tours

Work Ready (Pre-employment)

- One-week long work ready programme was delivered
 - 7 young people attended the programme
- The element of the work ready programme which gained the most positive feedback and had the most impact on the young people was the interview skills & interviews with employers. As such an short-course in interview skills was delivered
 - 1 interview skills workshops delivered, impacting 11 young people

The Royal Albert Dock Liverpool Charitable Foundation

Trustees' Report

Weekend Work Ready (Pre-employment)

- This element of the pre-employment workstream didn't go ahead but remains an area to explore in future years

Work Experience

- No work experience has been supported during the 2023/2024 financial year by business tenants of Royal Albert Dock Liverpool
- The charitable foundation continues to support the work experience of two volunteers supporting the social media aspect of their degree programme and another volunteer who was a referral from a partner organisation the foundation works with

Several areas of development have also occurred within the operational workings of the foundation during this financial year:

- Secure appropriate staffing for project delivery
- Continue to develop a wider strategy for contact with young people
- Develop new systems for booking and tracking individuals through our programmes through the implementation of a CRM system

Key targets

- AQA accreditation has been successfully achieved
- CRM system now embedded and used to monitor all aspects of the charity operations and has enabled database management and reporting required for future progression of the foundation
- The foundation is no longer supported with office space by Royal Albert Dock, as such the two employees utilise remote working, working from Holiday Inn Express and other key tenants around the Royal Albert Dock whilst utilising conference space pro-actively when delivering projects
- Due to increasing costs and reduced funding applications post-covid a board decision was made to reduce project delivery significantly in the latter half of the year to re-focus the time of the two employees to actively submit funding applications.
 - 2 funding applications were submitted during 2023 2024 financial year (King Charles III Fund & PH Holt Foundation)

Key targets for the 2024 2025 financial year

Charity Operation & Administration

- Update financial reporting to allow more information to be discussed at trustee level & ease of reporting at the end of each financial year
- Ongoing use and enhancement of the CRM system, further use of reporting to enable trustee level discussions & decisions
- Vision & values to be overhauled to be more reflective of charities outlook and future direction
- Recruitment of additional trustees, including setting up of a shadow board made up of young people to report into the trustees on key areas of focus

The Royal Albert Dock Liverpool Charitable Foundation

Trustees' Report

Funding

- Continue to work on funding bids with targets of four smaller bids per month plus two ongoing larger value bids at any one time
- It is anticipated that the Royal Albert Dock will continue to part fund the core running costs of the foundation on an annual basis. As this funding does not cover the full amount required for the day-to-day operational function of the charity additional funding is required to secure the charities future. Full funding is also required for all project delivery. It is the aim of the foundation that the percentage contribution from Royal Albert Dock will reduce annually over the next five years as funding grants are sought.

Project Delivery

- Annual project delivery calendar developed
- Ongoing educational walking tours throughout the academic year (nominal charges implemented from April 2024)
- Interview skills workshops - minimum of 4 to be delivered
- Work ready training programme - minimum of 1 to be delivered
- Work placement opportunities - continue to work with business tenants to engage with work placement opportunities as appropriate
- AQA accreditations issued to all trainees

The Royal Albert Dock Liverpool Charitable Foundation

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Royal Albert Dock Liverpool Charitable Foundation for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 2 October 2024 and signed on its behalf by:

.....
Ms H M Roberts
Chairman and trustee

The Royal Albert Dock Liverpool Charitable Foundation

Independent Examiner's Report to the trustees of The Royal Albert Dock Liverpool Charitable Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 Royal Albert Dock Liverpool Charitable Foundation 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.

.....
David Burgess
Association of Chartered Certified Accountants

10 Ambassador Place
Stockport Road
Altrincham
Cheshire
WA15 8DB

4 October 2024

The Royal Albert Dock Liverpool Charitable Foundation

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	42,000	42,000
Investment income	4	33	33
Total income		<u>42,033</u>	<u>42,033</u>
Expenditure on:			
Raising funds	6	(400)	(400)
Charitable activities		<u>(38,311)</u>	<u>(38,311)</u>
Total expenditure		<u>(38,711)</u>	<u>(38,711)</u>
Net income		<u>3,322</u>	<u>3,322</u>
Net movement in funds		3,322	3,322
Reconciliation of funds			
Total funds brought forward		<u>15,134</u>	<u>15,134</u>
Total funds carried forward	17	<u>18,456</u>	<u>18,456</u>
		Unrestricted funds £	Total 2023 £
	Note		
Income and Endowments from:			
Donations and legacies	3	24,000	24,000
Investment income	4	31	31
Other income	5	1,450	1,450
Total income		<u>25,481</u>	<u>25,481</u>
Expenditure on:			
Raising funds	6	(1,450)	(1,450)
Charitable activities		<u>(21,970)</u>	<u>(21,970)</u>
Total expenditure		<u>(23,420)</u>	<u>(23,420)</u>
Net income		<u>2,061</u>	<u>2,061</u>
Net movement in funds		2,061	2,061
Reconciliation of funds			
Total funds brought forward		<u>13,072</u>	<u>13,072</u>
Total funds carried forward	17	<u>15,133</u>	<u>15,133</u>

The notes on pages 11 to 21 form an integral part of these financial statements.

The Royal Albert Dock Liverpool Charitable Foundation

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and
Losses)**

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 17.

The notes on pages 11 to 21 form an integral part of these financial statements.

The Royal Albert Dock Liverpool Charitable Foundation

(Registration number: 09267930)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	948	557
Current assets			
Debtors	14	72	659
Cash at bank and in hand	15	<u>21,648</u>	<u>16,431</u>
		21,720	17,090
Creditors: Amounts falling due within one year	16	<u>(4,212)</u>	<u>(2,514)</u>
Net current assets		<u>17,508</u>	<u>14,576</u>
Net assets		<u>18,456</u>	<u>15,133</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>18,456</u>	<u>15,133</u>
Total funds	17	<u>18,456</u>	<u>15,133</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 2 October 2024 and signed on their behalf by:

.....
Ms H M Roberts
Chairman and trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

431 The Colonnades
Royal Albert Dock
Liverpool
L3 4AG

The principal place of business is:

431 The Colonnades
Royal Albert Dock
Liverpool
L3 4AG

These financial statements were authorised for issue by the trustees on 2 October 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements 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 applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Royal Albert Dock Liverpool Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has been notified in writing that the amount of the grant has been approved and that payment is expected in the reporting period.

Investment income

Interest receivable is recognised on an accrual basis, in accordance with the effective interest rate method.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Asset class	Depreciation method and rate
Office equipment	25% Straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	42,000	42,000
Total for 2024	<u>42,000</u>	<u>42,000</u>
Total for 2023	<u>24,000</u>	<u>24,000</u>

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	33	33
Total for 2024	<u>33</u>	<u>33</u>
Total for 2023	<u>31</u>	<u>31</u>

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Other income

	Total 2024 £	Total 2023 £
Fees and supplies	-	1,450
	Unrestricted funds General £	Total funds £
Total for 2023	<u>1,450</u>	<u>1,450</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		400	400
Total for 2024		<u>400</u>	<u>400</u>
Total for 2023		<u>1,450</u>	<u>1,450</u>
		Allocated support costs £	Total costs £
Total for 2023		<u>1,450</u>	<u>1,450</u>

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £
Staff costs		
Wages and salaries	33,513	33,513
Marketing and publicity	1,845	1,845
Depreciation, amortisation and other similar costs	238	238
Other governance costs	1,365	1,365
	36,961	36,961
	Unrestricted funds General £	Total 2023 £
Staff costs		
Wages and salaries	14,861	14,861
Marketing and publicity	868	868
Depreciation, amortisation and other similar costs	80	80
Other governance costs	4,811	4,811
	20,620	20,620

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	238	80

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

10 Staff costs

The charity did not directly employ any staff during the year.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Independent examiner's remuneration

	2024 £	2023 £
Other fees to examiners		
All other services	1,350	1,350

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	637	637
Additions	629	629
At 31 March 2024	1,266	1,266
Depreciation		
At 1 April 2023	80	80
Charge for the year	238	238
At 31 March 2024	318	318
Net book value		
At 31 March 2024	948	948
At 31 March 2023	557	557

14 Debtors

	2024 £	2023 £
Prepayments	72	659

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	21,648	16,431

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	<u>4,212</u>	<u>2,514</u>

17 Funds

	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£

Unrestricted funds

General	<u>15,134</u>	<u>42,033</u>	<u>(38,711)</u>	<u>18,456</u>
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	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£

Unrestricted funds

General	<u>13,072</u>	<u>25,481</u>	<u>(23,420)</u>	<u>15,133</u>
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18 Analysis of net assets between funds

	Unrestricted funds General	Total funds at 31 March 2024
	£	£
Tangible fixed assets	948	948
Current assets	21,720	21,720
Current liabilities	<u>(4,212)</u>	<u>(4,212)</u>
Total net assets	<u>18,456</u>	<u>18,456</u>

	Unrestricted funds General	Total funds at 31 March 2023
	£	£
Tangible fixed assets	557	557
Current assets	17,090	17,090
Current liabilities	<u>(2,514)</u>	<u>(2,514)</u>
Total net assets	<u>15,133</u>	<u>15,133</u>

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Analysis of net funds

	At 1 April 2023	At 31 March
	£	2024
	£	£
Cash at bank and in hand	<u>16,431</u>	<u>16,431</u>
Net debt	<u>16,431</u>	<u>16,431</u>
	At 1 April 2022	At 31 March
	£	2023
	£	£
Cash at bank and in hand	<u>18,256</u>	<u>18,256</u>
Net debt	<u>18,256</u>	<u>18,256</u>

THE ROYAL ALBERT DOCK LIVERPOOL CHARITABLE FOUNDATION

England & Wales - Charity number 1158898

Accounts

Company registration number: 09267930

Charity registration number: 1158898

The Royal Albert Dock Liverpool Charitable Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Phillip Carroll Limited
10 Ambassador Place
Stockport Road
Altrincham
Cheshire
WA15 8DB

The Royal Albert Dock Liverpool Charitable Foundation

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The Royal Albert Dock Liverpool Charitable Foundation

Reference and Administrative Details

Chairman	Ms H M Roberts
Charity Registration Number	1158898
Company Registration Number	09267930
Registered Office	The charity is incorporated in England and Wales. 431 The Colonnades Royal Albert Dock Liverpool L3 4AG
Principal Office	431 The Colonnades Royal Albert Dock Liverpool L3 4AG
Accountants	Phillip Carroll Limited 10 Ambassador Place Stockport Road Altrincham Cheshire WA15 8DB

The Royal Albert Dock Liverpool Charitable Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs A L de Joia
	Revd Canon C A Pailing
	Mr I Murphy (resigned 20 June 2022)
	Mr J Dunn (resigned 16 October 2023)
	Mr D W Roscoe
	Ms H M Roberts
	Mr J M Hernandez
	Mr S Morrison (appointed 1 June 2022)
	Miss J E C Pyne (appointed 17 November 2022)

Chairman: Ms H M Roberts

Structure, Management and Governance

The Royal Albert Dock Liverpool Charitable Foundation is an independent charitable company. It was registered as the Albert Dock Charitable Foundation in 2014 with the Charity Commission (1158898) and Companies House (09267930), and the name was amended in October 2018.

New trustees are either nominated by the Royal Albert Dock Liverpool or appointed by the existing trustees. No more than 50% of the trustees may be nominated by the Royal Albert Dock Liverpool. All trustees have either a direct connection or a reasonable interest in the Albert Dock.

Financial Strategy

The Foundation's income for the year comprised grants from Royal Albert Dock Liverpool and other charitable organizations which the trustees used to fund employees to work on behalf of the Foundation, as well as expenses in the delivery of programmes. The Foundation does not make grants and does not budget for profit. The Foundation has no on-going obligations, and the Trustees consider that it is not necessary to hold reserves beyond existing project costs.

Employees

During this year, the Foundation had two part time employees who are on contract from Stone Management. There are no direct employer obligations (which are undertaken by Stone Management).

The Royal Albert Dock Liverpool Charitable Foundation

Trustees' Report

Objectives and activities

The Objects of the Charity are

1. To advance the education of the public in general and in particular (but without prejudice to the generality of the foregoing) the education of children and young people utilising the range of expertise and resources available at the Royal Albert Dock.
2. To promote for the benefit of the inhabitants of Merseyside and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of the social welfare and with the object of improving the condition of life of the said inhabitants.
3. For the public benefit, such charitable purpose or purposes according to the law of England and Wales as the Trustees shall in their absolute discretion determine from time to time.

Our objectives for 2022/23 were:

Key targets:

- Develop more work and training opportunities within the Dock
- Deliver educational walking tours and work experience programmes to young people from across the Liverpool City Region
- Source and implement a CRM system
- Deliver AQA accreditations as part of the work ready programme
- Grow social media presence of Royal Albert Dock Charitable Foundation

Action points:

- Re-focus & run the work ready programme
- Contact more external organizations for partnership
- Implement CRM system to support the business needs of the charitable foundation in terms of tracking and monitoring
- Continue to apply for funding as necessary to run work ready programmes
- Expand on the achievement of AQA accreditations by young people engaged in walking tours and work experience with the foundation

Engagement with business tenants has remained a struggle this year with businesses still finding their feet and enhancing the skills and knowledge of their own teams before re-engaging with the foundation. That said, some new tenants have engaged with the foundation and supported the educational walk tours and work experience. Relationships will continue to be built and engagement driven across Royal Albert Dock Liverpool.

The Royal Albert Dock Liverpool Charitable Foundation

Trustees' Report

Plans for the future

Key targets:

For the 2023/2024 financial year the charitable foundation will be focused around project delivery in three key areas:

Educational Walking Tours

- The introduction to Royal Albert Dock and possible job opportunities. For many they have not visited the dock and are unaware of what the dock has to offer the communities of the city region.
- Data collected for these walking tours will then support the recruitment of people wanting to complete pre-employment programmes.
- We work with a local tour guide who does a historical tour of the dock.
- Whilst touring the dock we arrange with some of the businesses to provide 10-15-minute talks about their business and the various jobs that are involved in the day to day running of the business. The aim of these tours is to introduce young people to the world of work and the many career paths that are available once they leave education.

Work Ready (Pre-employment)

- One week instructor led programme
- Guaranteed one week work experience with one of the business tenants
- AQA Unit Award Scheme accreditations will be achieved by participants.

Weekend Work Ready (Pre-employment)

- Four days over four weeks of instructor led programme
- AQA Unit Award Scheme accreditations will be achieved by participants.
- Collection of CV's and mapping to current job vacancies around Royal Albert Dock
- Charitable Foundation to make introductions of the young people completing the work ready programme to the business tenants as appropriate work experience
- Follow on from work ready programme or through school or college programmes
- Delivered by business tenants but support by the foundation.

Action points:

- Secure appropriate staffing for project delivery.
- Continue to develop a wider strategy for contact with young people.
- Develop new systems for booking and tracking individuals through our programmes through the implementation of a CRM system

The Royal Albert Dock Liverpool Charitable Foundation

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Royal Albert Dock Liverpool Charitable Foundation for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 23 November 2023 and signed on its behalf by:

H Roberts

.....
Ms H M Roberts
Chairman and trustee

The Royal Albert Dock Liverpool Charitable Foundation

Independent Examiner's Report to the trustees of The Royal Albert Dock Liverpool Charitable Foundation ('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 Royal Albert Dock Liverpool Charitable Foundation 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.

D P Burgess

.....
David Burgess
Association of Chartered Certified Accountants

10 Ambassador Place
Stockport Road
Altrincham
Cheshire
WA15 8DB

23 November 2023

The Royal Albert Dock Liverpool Charitable Foundation

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	24,000	24,000
Investment income	4	31	31
Other income	5	<u>1,450</u>	<u>1,450</u>
Total income		<u>25,481</u>	<u>25,481</u>
Expenditure on:			
Raising funds	6	(1,450)	(1,450)
Charitable activities		<u>(21,970)</u>	<u>(21,970)</u>
Total expenditure		<u>(23,420)</u>	<u>(23,420)</u>
Net income		<u>2,061</u>	<u>2,061</u>
Net movement in funds		2,061	2,061
Reconciliation of funds			
Total funds brought forward		<u>13,072</u>	<u>13,072</u>
Total funds carried forward	17	<u>15,133</u>	<u>15,133</u>
		Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	<u>24,000</u>	<u>24,000</u>
Total income		<u>24,000</u>	<u>24,000</u>
Expenditure on:			
Charitable activities		<u>(18,920)</u>	<u>(18,920)</u>
Total expenditure		<u>(18,920)</u>	<u>(18,920)</u>
Net income		<u>5,080</u>	<u>5,080</u>
Net movement in funds		5,080	5,080
Reconciliation of funds			
Total funds brought forward		<u>7,993</u>	<u>7,993</u>
Total funds carried forward	17	<u>13,073</u>	<u>13,073</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 20 form an integral part of these financial statements.

The Royal Albert Dock Liverpool Charitable Foundation

**Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and
Losses)**

The funds breakdown for 2022 is shown in note 17.

The notes on pages 10 to 20 form an integral part of these financial statements.

The Royal Albert Dock Liverpool Charitable Foundation

(Registration number: 09267930)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	557	-
Current assets			
Debtors	14	659	72
Cash at bank and in hand	15	<u>16,431</u>	<u>18,256</u>
		17,090	18,328
Creditors: Amounts falling due within one year	16	<u>(2,514)</u>	<u>(5,255)</u>
Net current assets		<u>14,576</u>	<u>13,073</u>
Net assets		<u>15,133</u>	<u>13,073</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>15,133</u>	<u>13,073</u>
Total funds	17	<u>15,133</u>	<u>13,073</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 23 November 2023 and signed on their behalf by:

H Roberts

.....
Ms H M Roberts
Chairman and trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

431 The Colonnades
Royal Albert Dock
Liverpool
L3 4AG

The principal place of business is:

431 The Colonnades
Royal Albert Dock
Liverpool
L3 4AG

These financial statements were authorised for issue by the trustees on 23 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements 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 applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Royal Albert Dock Liverpool Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has been notified in writing that the amount of the grant has been approved and that payment is expected in the reporting period.

Investment income

Interest receivable is recognised on an accrual basis, in accordance with the effective interest rate method.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

Asset class	Depreciation method and rate
Office equipment	25% Straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	24,000	24,000
Total for 2023	<u>24,000</u>	<u>24,000</u>
Total for 2022	<u>24,000</u>	<u>24,000</u>

Donations are exclusively composed of contributions received from Royal Albert Dock Liverpool Limited, disbursed in two instalments during April and December.

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	31	31
Total for 2023	<u>31</u>	<u>31</u>

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	1,450	1,450
Total for 2023	1,450	1,450

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		1,450	1,450
Total for 2023		1,450	1,450
		Allocated support costs £	Total costs £
Costs of trading activities		1,450	1,450
Total for 2023		1,450	1,450

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Audit fees		
Other fees paid to auditors	1,350	1,350
Marketing and publicity	868	868
Depreciation, amortisation and other similar costs	80	80
Other governance costs	19,672	19,672
	21,970	21,970

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds General £	Total 2022 £
Audit fees		
Other fees paid to auditors	1,020	1,020
Marketing and publicity	602	602
Other governance costs	17,298	17,298
	<u>18,920</u>	<u>18,920</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £
Depreciation of fixed assets	<u>80</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

10 Staff costs

The charity did not directly employ any staff during the year.

11 Auditors' remuneration

	2023 £	2022 £
Other fees to auditors		
All other non-audit services	<u>1,350</u>	<u>1,020</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	637	637
At 31 March 2023	637	637
Depreciation		
Charge for the year	80	80
At 31 March 2023	80	80
Net book value		
At 31 March 2023	557	557

14 Debtors

	2023 £	2022 £
Prepayments	659	72

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	16,431	18,256

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	4,236
Accruals	2,514	1,019
	2,514	5,255

The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
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Unrestricted funds

General	13,072	25,481	(23,420)	15,133
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	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
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Unrestricted funds

General	7,993	24,000	(18,920)	13,073
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The Royal Albert Dock Liverpool Charitable Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	557	557
Current assets	17,090	17,090
Current liabilities	<u>(2,514)</u>	<u>(2,514)</u>
Total net assets	<u><u>15,133</u></u>	<u><u>15,133</u></u>
	Unrestricted funds General £	Total funds at 31 March 2022 £
Current assets	18,328	18,328
Current liabilities	<u>(5,255)</u>	<u>(5,255)</u>
Total net assets	<u><u>13,073</u></u>	<u><u>13,073</u></u>

19 Analysis of net funds

	At 1 April 2022 £	At 31 March 2023 £
Cash at bank and in hand	<u>18,256</u>	<u>18,256</u>
Net debt	<u><u>18,256</u></u>	<u><u>18,256</u></u>
	At 1 April 2021 £	At 31 March 2022 £
Cash at bank and in hand	<u>11,999</u>	<u>11,999</u>
Net debt	<u><u>11,999</u></u>	<u><u>11,999</u></u>

SIGNATURE CERTIFICATE





REFERENCE NUMBER

02A8142C-EDB8-4F6B-A305-C47AADF8640E

TRANSACTION DETAILS	DOCUMENT DETAILS
Reference Number 02A8142C-EDB8-4F6B-A305-C47AADF8640E Transaction Type Signature Request Sent At 11/23/2023 03:44 EST Executed At 11/30/2023 07:29 EST Identity Method email Distribution Method email Signed Checksum a0f75d7cfe3b182b46c0e27cc76e7a65a641943e9d68eefc0ec02c5c16495064 Signer Sequencing Enabled Document Passcode Disabled	Document Name A101 - The Royal Albert Dock Liverpool Charitable Foundation Y/E Accounts 31 March 2023 Filename A101-A1-Members_31-03-2023.pdf Pages 22 pages Content Type application/pdf File Size 153 KB Original Checksum e026ec5d199fdd03c11221e1bc7061d11558f9377b0f613e622348624cbb77d9

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
Name David Burgess Email dburgess@phillipcarroll.co.uk Signer Sequence 1 Components 1	Status signed Multi-factor Digital Fingerprint Checksum c08d725d12ca73fc5207a04c94d027d927cd838f9a11595bdc20f2024adf7b4 IP Address 194.73.244.130 Device Chrome via Windows Typed Signature  Signature Reference ID 484CC0A7	Viewed At 11/30/2023 07:25 EST Identity Authenticated At 11/30/2023 07:29 EST Signed At 11/30/2023 07:29 EST
Name Helen Roberts Email helen.roberts@exliverpool.com Signer Sequence 0 Components 2	Status signed Multi-factor Digital Fingerprint Checksum 5712ab595c96082fc188a63b5609b0f52f85d76e9d0b3c38f2106122a8a2c6e6 IP Address 157.231.151.98 Device Microsoft Edge via Windows Typed Signature  Signature Reference ID A5418C84	Viewed At 11/28/2023 11:25 EST Identity Authenticated At 11/28/2023 11:30 EST Signed At 11/28/2023 11:30 EST

AUDITS

TIMESTAMP	AUDIT
11/23/2023 03:44 EST	Alex Wills (awills@phillipcarroll.co.uk) created document 'A101-A1-Members_31-03-2023.pdf' on Chrome via Windows from 90.241.132.75.
11/23/2023 03:44 EST	Helen Roberts (helen.roberts@exliverpool.com) was emailed a link to sign.
11/27/2023 03:23 EST	Helen Roberts (helen.roberts@exliverpool.com) was emailed a reminder.
11/28/2023 06:32 EST	Helen Roberts (helen.roberts@exliverpool.com) was emailed a reminder.
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