

THE BILLINGTON FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

THE BILLINGTON FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms Lindsey Broadbent E Bunting J Greenwood
Charity number	1185558
Independent examiner	Mitchell Charlesworth 3rd Floor 5 Temple Square Temple Street Liverpool L2 5RH
Bankers	Barclays Bank PLC Leicester Leicestershire LE87 2BB
Solicitors	Bramhalls The Old Reading Room 76 Eastham Village Road Eastham Village Wirral CH62 0AW

THE BILLINGTON FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 11

THE BILLINGTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Objectives and activities

The Foundation is dedicated to collaborating with partners to create interventions, activities, and resources that dismantle barriers to learning and employment. The overarching goal is to enhance educational attainment, employability, social mobility, and reduce inequality.

Through partnerships with organisations, the Foundation seeks to provide real-life experiences, practical assistance, and work opportunities for young people with a strong emphasis on improving essential skills. The aim is to raise aspirations and provide a comprehensive understanding of employer and further education expectations, empowering young people to make informed decisions about their careers and education.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year ended 31 August 2023 the Foundation identified 5 charities with shared values who were delivering interventions that matched with the objectives of the Foundation. Funding was provided whilst we collaborated to develop specific programmes reflecting all the objectives of the Foundation.

2022-23 charity partners

	BUTTLE UK https://buddleuk.org/	UFON COURT (NEWBURY) www.ufoncourt.org.uk/	ANDERTON CENTRE (CHORLEY) andertoncentre.co.uk/	ENDEAVOUR (SHEFFIELD) https://endeavour.org.uk/	NELL BANK (NORTH YORKS) www.nellbank.org
ABOUT THE CHARITY	Large national charity giving crisis grants to families	Outdoor adventure centre providing residential activities to improve personal development 7-18yrs	The Anderton Centre is a residential and day visit activity centre, with a focus on young people	Long established charity working with young people in area of social deprivation	Outdoor adventure centre providing residential activities to improve personal development 7-18yrs
2022/23 FUNDING	£12,000	£10,000	£10,270	£14,700	£5,000
2022/23 ACTIVITY	Crisis grants to young people enabling access to education	Provision of 130 places on residential course for 12-16 yr olds -	Funding of 2 x 8 week intensive courses (10-18-20 year olds). Focus on employability skills with work experience. Development work on 3 yr intensive programme working with secondary schools 13-16 yr olds -	10 day intensive employment focussed course 12 young people linking with employers in hospitality Development work on 3 yr intensive programme working with secondary schools 13-16 yr olds -	Supporting bursary fund for young people excluded for school visits to centre due to cost.

THE BILLINGTON FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Key Risks and uncertainties

The trust monitors the external environment which informs assessment of potential risks, their level of financial impact and mitigating actions. These encompass strategic, financial and operational risks.

This covers principal risks facing the charity, including, but not limited to: loss of an important partner (programme delivery partner and/or financial); insufficient funding to support the operational plan; safeguarding breaches; and additional external budgetary constraints.

Structure, governance and management

The charity is constituted under a trust deed and is a Charitable Incorporated Organisation number 1185558.

Staff appointments

In 2023 the Foundation appointed an experienced charity professional to lead and manage the Foundation.

Legal objects

To advance such charitable purpose according to the law of England and Wales as the trustees see fit from time to time, but not limited to advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals by partnering with other charitable organisations.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms Lindsey Broadbent

E Bunting

J Greenwood

Recruitment and appointment of trustees

Trustees are appointed by agreement with the existing trustees. The Foundation intends to expand the number of trustees to 8 by 2025.

The trustees' report was approved by the Board of Trustees.

L. Broadbent

Ms Lindsey Broadbent

Trustee

28 June 2024

THE BILLINGTON FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BILLINGTON FOUNDATION

I report to the trustees on my examination of the financial statements of The Billington Foundation (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Mitchell Charlesworth

3rd Floor
5 Temple Square
Temple Street
Liverpool
L2 5RH

Dated: 28 June 2024

THE BILLINGTON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Total 2022 £
Income from:			
Donations and legacies	2	284,765	-
Total income		284,765	-
Expenditure on:			
Raising funds	3	5,029	-
Charitable activities	4	109,924	-
Total expenditure		114,953	-
Net income and movement in funds		169,812	-
Reconciliation of funds:			
Fund balances at 1 September 2022		-	-
Fund balances at 31 August 2023		169,812	-

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

THE BILLINGTON FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		175,397		-	
Creditors: amounts falling due within one year	9	(5,585)		-	
Net current assets			169,812		-
Net assets excluding pension liability			169,812		-
The funds of the charity					
Unrestricted funds			169,812		-
			169,812		-

The notes on pages 7 to 11 form part of these financial statements.

The financial statements were approved by the trustees on 28 June 2024

L. Broadbent

Ms Lindsey Broadbent
Trustee

THE BILLINGTON FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	13		175,397		-
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			175,397		-
Cash and cash equivalents at beginning of year			-		-
Cash and cash equivalents at end of year			175,397		-

The notes on pages 7 to 11 form part of these financial statements.

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

The Billington Foundation is a charitable incorporated organisation, registered in the United Kingdom. The address of the principal office is Cunard Building, Liverpool, L3 1EL. The nature of the charity's operations and principal activities is described in the Trustees' Report on pages 1 and 2.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	284,765	-

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Staging fundraising events	540	-
Other fundraising costs	4,489	-
	<u>5,029</u>	<u>-</u>

4 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Charitable expenditure	65,779	-
Donations	27,771	-
	<u>93,550</u>	<u>-</u>
Share of support and governance costs (see note 5)		
Support	14,574	-
Governance	1,800	-
	<u>109,924</u>	<u>-</u>
Analysis by fund		
Unrestricted funds	<u>109,924</u>	<u>-</u>

5 Support costs allocated to activities

	2023 £	2022 £
Bank charges	381	-
CRM system	4,584	-
Marketing	9,609	-
Governance costs	1,800	-
	<u>16,374</u>	<u>-</u>
Analysed between:		
Charitable activities	<u>16,374</u>	<u>-</u>

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,800	-
		<u> </u>	<u> </u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	5,585	-
	<u> </u>	<u> </u>

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	-	284,765	(114,953)	169,812
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Analysis of net assets between funds

	Unrestricted funds 2023 £
At 31 August 2023:	
Current assets/(liabilities)	169,812
	<u> </u>
	169,812
	<u> </u>

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11	Analysis of net assets between funds	(Continued)	
			Unrestricted funds
			2022
			£
	At 31 August 2022:		
			-
12	Related party transactions		
	There were no disclosable related party transactions during the year.		
13	Cash generated from operations	2023	2022
		£	£
	Surplus for the year	169,812	-
	Movements in working capital:		
	Increase in creditors	5,585	-
	Cash generated from/(absorbed by) operations	175,397	-
14	Analysis of changes in net funds/(debt)		
	The charity had no material debt during the year.		