

THE BILLINGTON FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

THE BILLINGTON FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms L Broadbent E Bunting J Greenwood
Charity number	1185558
Registered office	Cunard Building Water Street Liverpool Merseyside L3 1EL
Independent examiner	Mitchell Charlesworth Suites C, D, E & F 14th Floor, The Plaza 100 Old Hall Street Liverpool England L3 9QJ
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

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THE BILLINGTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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

Our foundation believes that family is the bedrock of communities and of healthy society. We believe that giving children and young people a good start is the most effective way to improve our society. The foundation will award grants to the relief of poverty, education, the furthering of interests of and improving the lives of children and young people.

This year we have partnered with two charities 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.

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.

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 2024 the Foundation identified 2 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.

2023 -24 Charity partners		
	UFTON COURT (NEWBURY)	ENDEAVOUR (SHEFFIELD)
ABOUT THE CHARITY	Outdoor adventure centre providing residential activities to improve personal development for <u>7-18 year olds</u> .	Long-established charity working with young people in areas of social deprivation - giving them better opportunities while they are still in education to support their success in the future.
2023/24 FUNDING	£16,000	£80,463
2023/24 ACTIVITY	Funding provided for The Nest facility at Ufton which offers support to children who have experienced childhood trauma and struggle in a classroom setting. Their programmes help to rebuild self-confidence and learn more about themselves.	1 st year of new, specifically designed, Future Bound programme that supports <u>13-16 year olds</u> who are struggling in school and need further support. There are 38 students on this 3-year programme.

THE BILLINGTON FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

Total income for the year amounted to £288,837 (2023: £284,765). Total expenditure amounted to £275,189 (2023: £114,953). Overall, this has resulted in a surplus for the year of £13,648 (2023: £169,812). This resulted in a surplus of available unrestricted funds of £183,460 at the year end (2023: £169,812).

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.

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 registered since 30 September 2019.

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

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

Ms L Broadbent

E Bunting

J Greenwood

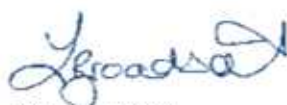
Recruitment and appointment of trustees

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

Remuneration policy

Trustees of the Foundation receive no remuneration for their work, other than reimbursement of basic expenses.

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



Ms L Broadbent

Trustee

10 June 2025

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 2024.

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.



Louise Casey

Mitchell Charlesworth

Suites C, D, E & F
14th Floor, The Plaza
100 Old Hall Street
Liverpool
L3 9QJ
England

Dated: 10 June 2025

THE BILLINGTON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	288,837	284,765
Total income		288,837	284,765
Expenditure on:			
Raising funds	3	36,975	5,029
Charitable activities	4	238,214	109,924
Total expenditure		275,189	114,953
Net income and movement in funds		13,648	169,812
Reconciliation of funds:			
Fund balances at 1 September 2023		169,812	-
Fund balances at 31 August 2024		183,460	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 12 form part of these financial statements.

THE BILLINGTON FOUNDATION

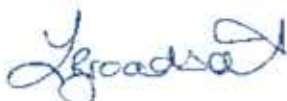
BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	9	70,640		-	
Cash at bank and in hand		144,456		175,397	
		<u>215,096</u>		<u>175,397</u>	
Creditors: amounts falling due within one year	10	<u>(31,636)</u>		<u>(5,585)</u>	
Net current assets			183,460		169,812
Net assets			<u>183,460</u>		<u>169,812</u>
The funds of the charity					
Unrestricted funds	11		183,460		169,812
			<u>183,460</u>		<u>169,812</u>

The notes on pages 7 to 12 form part of these financial statements.

The financial statements were approved by the trustees on 10 June 2025



Ms L Broadbent
Trustee

THE BILLINGTON FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(30,941)		175,397
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(30,941)		175,397
Cash and cash equivalents at beginning of year			175,397		-
Cash and cash equivalents at end of year			144,456		175,397

The notes on pages 7 to 12 form part of these financial statements.

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

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.

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 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.

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	288,837	284,765

3 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	36,759	540
Other fundraising costs	216	4,489
	36,975	5,029

4 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Charitable expenditure	111,134	65,779
Donations	96,463	27,771
	207,597	93,550
Share of support and governance costs (see note 5)		
Support	29,297	14,574
Governance	1,320	1,800
	238,214	109,924
Analysis by fund		
Unrestricted funds	238,214	109,924

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

5	Support costs allocated to activities	2024	2023
		£	£
	Bank charges	413	381
	CRM system	950	4,584
	Marketing	16,568	9,609
	Recruitment	11,366	-
	Governance costs	1,320	1,800
		<u>30,617</u>	<u>16,374</u>
	Analysed between:		
	Charitable activities	<u>30,617</u>	<u>16,374</u>
6	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	<u>1,320</u>	<u>1,800</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	Debtors	2024	2023
	Amounts falling due within one year:	£	£
	Trade debtors	<u>70,640</u>	<u>-</u>
10	Creditors: amounts falling due within one year	2024	2023
		£	£
	Accruals	<u>31,636</u>	<u>5,585</u>

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

11 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 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	169,812	288,837	(275,189)	183,460
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	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>

12 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 August 2024:	
Current assets/(liabilities)	183,460
	<u> </u>
	183,460
	<u> </u>
	<u> </u>
	Unrestricted funds 2023 £
At 31 August 2023:	
Current assets/(liabilities)	169,812
	<u> </u>
	169,812
	<u> </u>
	<u> </u>

13 Related party transactions

There were no disclosable related party transactions during the year.

THE BILLINGTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

14	Cash generated from operations	2024 £	2023 £
	Surplus for the year	13,648	169,812
	Movements in working capital:		
	(Increase) in debtors	(70,640)	-
	Increase in creditors	26,051	5,585
	Cash (absorbed by)/generated from operations	(30,941)	175,397
