

THE ALSOP FOUNDATION CIO

**ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED
4th April 2023**

Charity Registration No. 1188416

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THE ALSOP FOUNDATION CIO

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 4TH APRIL 2023

The Trustees present their report and financial statements for the Charitable Incorporated Organisation for the year ended 4th April 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 trust deed, 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)

OBJECTIVES AND ACTIVITIES

- To advance the education of the pupils at Alsop High School, by providing and assisting in the provision of facilities not required to be provided by the local education authority for education at the school.
- Awarding scholarships, Maintenance allowances or grants tenable at any university, college, or institution of higher or further education and/or providing their education (including the study of music or other arts) to undertake travel in furtherance of that education, or to prepare for entry to any occupation, trade or profession on leaving the educational establishment.
- To advance the education of pupils, their parents and/or guardians, including by the provision of classes on basic numeracy, literacy, and ICT.

Public Benefits

In considering the objectives and activities, the trustees have considered Charity Commission guidance on public benefit to ensure that the organisation is meeting its public benefit requirements.

ACHIEVEMENTS AND PERFORMANCE

- 240 Christmas Food Hampers distributed to Alsop families facing financial hardship
- Alsop Pantry operational and stocked providing one-off emergency food to families in crisis
- Mac Millan Cancer Support Coffee Morning raised £431
- 6 students received an Alsop Scholarship to assist with their Higher Education
- 2 students received The Mike Best Scholarship to study medicine at university
- Alsop Uniform Store provided over 100 students with uniform items and shoes
- 270 students received the "Gift of Reading"
- Funding provided for 10 after school music workshops
- Funding provided to establish Alsop Chess Club
- Funding received from National Lottery Awards for All facilitate activities and celebrations linked to the Coronation of King Charles III
- 120 students receive Alsop Ambassador Awards
- 10 students visit London for the National Crimebeat Awards for an overnight including a trip to the Theatre
- Steering group established to work with BCA Landscape to design a community garden

FINANCIAL REVIEW

Total income for the year was £19,477 (2022: £195,662), of which £13,620 (2022: £7,740) related to funding for projects upon which restrictions are placed.

THE ALSOP FOUNDATION CIO

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 4TH APRIL 2023

Total expenditure for the year was £9,910 (2022: £9,113) leaving a surplus for the year of £8,327 (2022: surplus £186,549).

At 4th April 2024 the Charitable Incorporated Organisation's reserves stood at £196,067 (2022: £190,250) of which £16,060 (2022: £3,680) represented restricted funds.

RISK MANAGEMENT

The trustees have assessed the major risks to which the Charitable Incorporated Organisation is exposed and are satisfied those systems are in place to manage exposure to the major risks

RESERVES POLICY

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves at a level to cover a redundancy provision and minimum of three months' running costs should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £180,007 The Charitable Incorporated Organisation requires, £2,478 for three months' running costs, (total £2,478).

PLANS FOR THE FUTURE

- Develop and install a Community Garden
- Provide assistance towards visits and residentials

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Alsop Foundation CIO is a registered Charitable Incorporated Organisation (CIO), number 1188416 registered on 9th March 2020 under the terms of the Constitution 9th March 2020.

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (a) a copy of the current version of this constitution; and
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

THE ALSOP FOUNDATION CIO
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 4TH APRIL 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Name The Alsop Foundation CIO

Charity number 1188416

Address & Office The Alsop High School
Queens Drive
Walton
Liverpool
L4 6SH

Trustees The members of the Board of Trustees are as follows:

Mr P Bull

Mr T May

(Resigned 30th November 2022)

Mrs K Maunder

Mrs C Jones

Mr P Masher

Accountant LCVS
151 Dale Street,
Liverpool,
L2 2AH

Bankers Unity Trust Bank Plc
Four Brindleyplace
Birmingham
B1 2JB

Signed on behalf of the Trustees


.....
Peter Bull, Trustee

26th January 2024
.....
Date

THE ALSOP FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 4TH APRIL 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Restated Total Funds 2022
Income and Endowments from:		£	£	£	£
Donations and legacies	2a	4,790	-	4,790	184,920
Charitable activities	2b	-	13,620	13,620	7,740
Investments	2c	1,067	-	1,067	3,002
Total income		5,857	13,620	19,477	195,662
Expenditure on:					
Charitable activities	3	9,910	1,240	11,150	9,113
Total expenditure		9,910	1,240	11,150	9,113
Net (Expenditure)/income		(4,053)	12,380	8,327	186,549
Net (losses)/gain on investments	4	(2,510)	-	(2,510)	44
Net movement in funds		(6,563)	12,380	5,817	186,593
Restated Total funds brought forward	8, 9	186,570	3,680	190,250	3,657
Total funds carried forward	7 - 9	180,007	16,060	196,067	190,250

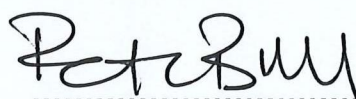
The notes on pages 7 to 15 form part of these accounts.

All the above amounts relate to continuing activities of the Charitable Incorporated Organisation

THE ALSOP FOUNDATION CIO
BALANCE SHEET AS AT 4TH APRIL 2023

	Notes	4 th April 2023		Restated 4 th April 2022	
Fixed assets		£	£	£	£
Investments	4		147,945		150,455
Current assets					
Debtors	5	-	-	-	-
Cash at bank and in hand	6	49,797		40,605	
		-----		-----	
		49,797		40,605	
Current liabilities					
Creditors: amounts falling due within one year	7	(1,675)		(810)	
		-----		-----	
Net current assets			48,122		39,795
			-----		-----
Total assets less current liabilities			196,067		190,250
			=====		=====
Funds:					
Unrestricted funds	8,9		180,007		186,570
Restricted funds	8,10		16,060		3,680
			-----		-----
			196,067		190,250
			=====		=====

Approved by Trustees on 26th January 2024



Peter Bull, Trustee

THE ALSOP FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 4TH APRIL 2023

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011.

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

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate reserves to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and free reserves will not affect the Charitable Incorporated Organisation operations. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Investments

Investments held as fixed assets, in accordance with SORP 2019, are stated and included in the balance sheet at their market value at the year end or at the valuation date nearest to the year end.

The Statement of Financial Activities includes unrealised gains and losses arising from the revaluation of the investment portfolio. The trustees consider that the cash held as part of the portfolio to be cash at bank, and it is included in the balances at bank.

Fund accounting

Unrestricted funds are the charitable Incorporated Organisation's free reserves available for the Trustees to apply in accordance with the charitable objects.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

THE ALSOP FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 4TH APRIL 2023

Fixed Assets

Capital expenditure is treated as a fixed asset and depreciated to write off each asset over its estimated useful life

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relates to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the Organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

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.

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 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 receipts 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.

THE ALSOP FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 4TH APRIL 2023

Derecognition of financial liabilities

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

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charity. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. Income and endowments from:

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Restated Total Funds 2022
a. Donations and legacies	£	£	£	£
Donations	4,790	-	4,790	184,920
	=====	=====	=====	=====

Income from donations and legacies for 2022 related wholly to unrestricted funds.

THE ALSOP FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 4TH APRIL 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
b. Charitable activities				
Bauer Radio Cash for Kids	-	-	-	1,120
Crimebeat	-	-	-	650
Community Foundation Lancashire	-	-	-	470
Historic England	-	-	-	2,500
Liverpool City Council	-	-	-	3,000
Mayoral Neighbourhood Fund	-	4,000	4,000	-
National Lottery Community Fund	-	9,620	9,620	-
	-----	-----	-----	-----
	-	13,620	13,620	7,740
	=====	=====	=====	=====

All income from charitable activities in 2022 £7,740 represents restricted funds.

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Restated Total Funds 2022 £
c. Investment				
Investments dividends and interest	1,067	-	1,067	3,002
	=====	=====	=====	=====

3. Expenditure on Charitable activities

	Direct Charitable Expenditure 2023 £	Support & Governance Costs 2023 £	Total 2023 £	Total 2022 £
Advancing the education of young people by providing mentoring, support, and advice service.	9,393	1,757	11,150	9,113
	=====	=====	=====	=====

THE ALSOP FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 4TH APRIL 2023

a. as follows:

	2023	2022
<i>Direct charitable expenditure:</i>	£	£
Materials	3,741	4,672
Donations	551	1,590
Travel Expenses	200	469
Scholarship Fees	1,700	-
Clothing	668	-
Activities	647	-
Workshops	200	-
Gifts	1,686	-
	-----	-----
	9,393	6,731
	-----	-----
<i>Support & Governance costs:</i>	£	£
Bank Charges	72	72
Professional fees	480	-
Stationery	30	-
Equipment	30	-
Sundries	280	-
Accountancy	865	2,310
	-----	-----
	1,757	2,382
	-----	-----
Total expenditure on charitable activities	11,150	9,113
	=====	=====

£1,240 (2022: £6,560) of the above expenditure is restricted expenditure

4. Fixed Asset Investments

	2023	Restated 2022
Quoted Investments	£	£
Market value at 4 th April 2022	150,455	-
Capital Introduced	-	179,504
Withdrawals	-	(29,093)
Net realised (losses)/Gains on investment assets	(2,510)	44
	-----	-----
Market Value at 4th April 2023	147,945	150,455
	=====	=====
Book Value at 4th April 2023	150,412	150,412
	=====	=====

The investment assets are held by The Trustees for Alsop Foundation Purposes.

5. Debtors

There were no debtors as at 4th April 2023 (2022: £nil).

THE ALSOP FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 4TH APRIL 2023

6. Cash at Bank and in Hand

	2023	Restated 2022
	£	£
Evelyn Partners – Income	1,067	1,423
Current Account	48,730	39,182
	-----	-----
	49,797	40,605
	=====	=====

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,675	810
	=====	=====

8. Analysis of net assets between Funds

2023	Tangible Fixed Assets	Investments	Net Current Assets	Total
	£	£	£	£
Unrestricted Funds				
General Fund	-	-	32,062	32,062
Fixed Asset Investment	-	147,945	-	147,945
	-----	-----	-----	-----
	-	147,945	32,062	180,007
	-----	-----	-----	-----
Restricted Funds				
Historic England	-	-	2,500	2,500
Mayoral Neighbourhood Fund	-	-	4,000	4,000
National Lottery Community Fund	-	-	9,560	9,560
	-----	-----	-----	-----
	-	-	16,060	16,060
	-----	-----	-----	-----
Totals	-	147,945	48,122	196,067
	=====	=====	=====	=====

THE ALSOP FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 4TH APRIL 2023

Restated 2022	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total £
Unrestricted Funds				
General Fund	-	-	36,115	36,115
Fixed Asset Investment	-	150,455	-	150,455
	-----	-----	-----	-----
		150,455	36,115	186,570
	-----	-----	-----	-----
Restricted Funds				
Bauer Radio Cash for Kids	-	-	530	530
Crimebeat	-	-	650	650
Historic England	-	-	2,500	2,500
	-----	-----	-----	-----
	-	-	3,680	3,680
	-----	-----	-----	-----
	-	150,455	39,795	190,250
	=====	=====	=====	=====

9. Unrestricted funds

2023	Funds at beginning of Year £	Movements in the Year				Funds at End of Year £
		Income £	Expenditure £	Revaluation £	Transfers £	
General Fund	36,115	5,857	(9,910)	-	-	32,062
Fixed Asset Investment	150,455	-	(-)	(2,510)	-	147,945
	=====	=====	=====	=====	=====	=====
Totals	186,570	5,857	(9,910)	(2,510)	-	180,007
	=====	=====	=====	=====	=====	=====

Restated 2022	Funds at beginning of Year £	Movements in the Year				Funds at End of Year £
		Income £	Expenditure £	Revaluation £	Transfers £	
General Fund	1,157	187,922	(2,553)	-	(150,411)	36,115
Fixed Asset Investment	-	-	(-)	44	150,411	150,455
	=====	=====	=====	=====	=====	=====
Totals	1,157	187,922	(2,553)	44	-	186,570
	=====	=====	=====	=====	=====	=====

General Fund is used to finance the Charitable Incorporated Organisation's general activities and core costs as outlined in the Trustees' Report.

THE ALSOP FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 4TH APRIL 2023

Revaluation – representing the changes in valuation of fixed assets and investments held by the charity.

Transfer between Funds - represents the disposal of assets and the withdrawals from investments

10.Restricted funds

2023	Funds at beginning of year	Movements in the Year		Funds at end of year
		Income	Expenditure	
	£	£	£	£
Bauer Radio Cash for Kids	530	-	(530)	-
Crimebeat	650	-	(650)	-
Historic England	2,500	-	-	2,500
Mayoral Neighbourhood Fund	-	4,000	-	4,000
National Lottery Community Fund	-	9,620	(60)	9,560
	-----	-----	-----	-----
	3,680	13,620	(1,240)	16,060
	=====	=====	=====	=====

2022	Funds at beginning of year	Movements in the Year		Funds at end of year
		Income	Expenditure	
	£	£	£	£
Bauer Radio Cash for Kids	-	1,120	(590)	530
Crimebeat	-	650	-	650
Community Foundation Lancashire	-	470	(470)	-
Historic England	-	2,500	-	2,500
Liverpool City Council	-	3,000	(3,000)	-
Steve Morgan Foundation	2,500	-	(2,500)	-
	-----	-----	-----	-----
	2,500	7,740	(6,560)	3,680
	=====	=====	=====	=====

These are monies given to the Charitable Incorporated Organisation to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Bauer Radio Cash for Kids - Contribution towards computers for kids

Crimebeat – Contribution towards running costs.

Community Foundation Lancashire – Contribution towards Travel Costs

Historic England – Contribution towards Slavery Project

Liverpool City Council – Contribution towards School Uniforms and Food Hampers

Mayoral Neighbourhood fund- Contribution towards food hampers, school uniforms & extra-curricular visits

National Lottery Community Fund- Contribution towards community activities to celebrate the coronation of King Charles III

Steve Morgan Foundation – Contribution towards Food Hampers

THE ALSOP FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 4TH APRIL 2023

11. Prior Year Adjustment

Prior year financial statements have been adjusted to include the investments as detailed below;

A. Statement of financial activities for the year ended 4th April 2022

	£
Net movement in funds	34,714
Donations	179,504
Investment Income	3,002
Other Income	(30,671)
Gain on Investments	44

Restated Net movement in funds	186,593
	=====

B. Balance sheet as at 4th April 2022

	£
Reported Unrestricted Funds	34,691
Fixed Asset-Investments	150,455
Cash at bank and in hand	1,424

Restated Unrestricted Funds	186,570
	=====

12. Guarantees and Other Financial Commitments

There were no financial commitments falling due as at 4th April 2023 (2022: none)

13. Related Parties

There were no material related party transactions during this or the previous year which require disclosure.