

Company Registration No. 12107517

THE BERNICIA FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 MARCH 2022

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Company Information

Board of Trustees

John Holmes (Chair), resigned 14 September 2021
Avril Gibson, (appointed Chair) 14 September 2021
Carol Meredith
Beth Hazon
Claire-Jane Rewcastle, appointed 14 September 2021

Bernicia Group Executive Team

John Johnston, Group Chief Executive
Janette Longstaff, Executive Director, Finance
Michael Farr, Executive Director, Asset & Growth
Andrea Malcolm, Executive Director, People, Homes & Communities
Michael Axe, Company Secretary (resigned 30 September 2021)
Jenny Allinson, Company Secretary (appointed 30 September 2021)

Registered Office

Oakwood Way
Ashwood Business Park
Ashington
Northumberland
NE63 0XF

Independent Auditor

KPMG LLP
Quayside House
110 Quayside
Newcastle upon Tyne
NE1 3DX

Principal Solicitors

Trowers & Hamlin LLP
3 Bunhill row
London
EC1Y 8YZ

Principal Bankers

Barclays Bank plc
Barclays House
5 St Ann's Street
Quayside
Newcastle upon Tyne
NE1 3DX

Registered Charity Number 1190094

Company Number 12107517

Trustees Report

The Trustees are pleased to present their annual report and financial statements for the year ended 31 March 2022. This report also serves as the Directors report.

Legal and administrative details

The Foundation is registered with the Charity Commission as a registered Charity (No.1190094) and is incorporated under the Companies Act 2006 (12107517).

Details of the Trustees currently holding office, registered office, auditor and principal bankers are shown on page 1. The Trustees' report has been prepared in accordance with the Statement of Recommended Practice for charitable organisations (Charity SORP 2015) and the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) requirements. The Trustees are also the Directors of the company for the purposes of Company Law.

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to a sum not exceeding £10.

Structure, governance and management

Governance

The Foundation is managed by the Trustees for the purposes of meeting the aims and objectives of the Charity which are set out below. The Foundation has adopted the Small Charities Code of Governance and has four Trustees including the chair (2021:4) who meet at regular intervals throughout the period. The Trustees are noted on page 1.

Appointment and Training

The Board of Trustees of the Foundation consists of four members and the statutory power of appointing new Trustees is vested in Bernicia Group (the Group). The Trustees who held office during the financial period are shown on page 1. Trustee training is made available to all new members on appointment and at regular intervals.

Organisation

The Foundation is controlled by its Board of Trustees. The Foundation is a member of Bernicia Group of companies.

Related parties

Bernicia Group provides company secretarial, administration and accounting services to the Foundation. The Group does not make a surplus on these transactions with the Foundation. See note 10.

Risk Management

A key element in the care and diligence expected of the Foundation, and therefore one of the main responsibilities of the Trustees, is to assess the risks affecting the Foundation as carefully and comprehensively as possible. This obligation includes careful consideration and assessment of risks affecting the Foundation's assets, its financial position, and its results. The Trustees have in place a risk management system to identify significant risks in order to ensure that they are taken into account in the context of all relevant decisions affecting the Foundation's activities.

The Bernicia Foundation engages with the Community Foundation Tyne & Wear and Northumberland to provide due diligence on applicant organisations and assess applications prior to their consideration by the Board of Trustees.

Trustees Report (cont)

Reserves

Reserves held are expended for charitable purposes; a number of schemes have been identified that will benefit and the Foundation welcomes applications from worthwhile causes which can also benefit from the funding which is available. The reserve policy is reviewed annually, and the restricted reserves balances are reported at the quarterly Committee meetings. It is envisaged that these balances will be spent over the next period on the specific projects to which they relate. As at the period end the available reserves within the Trust amounted to £72,551 (2021: (£5,862)).

Objectives and activities for the public benefit

The Foundation was registered as a charity on 24 June 2020. It aims to improve the quality of life for people living in our communities. It allocates non-repayable grants to worthwhile causes that make a difference to people and communities where Bernicia Group operates.

The objects of the Foundation are to provide for the relief of those in need by reason of poverty, homelessness, old age, mental or physical disability or ill health by the provision of grants, items and services to individuals in need and/or individuals, charities or other organisations working to relieve such needs, and the provision of education, training, advice and assistance to those involved or engaged in or benefitting from the provision of such grants, items and services.

Achievements and performance

The Board of Trustees considers that substantial progress has been made in terms of supporting charitable objectives during the period and achieving its business planning targets for the period.

During the period the Foundation was donated £300,000 (2021: £502,600) and allocated grants totaling £192,534 (2021: £468,429).

Funding was from the Bernicia Group (£300,000). The Bernicia Group has committed to provide funding of a further £800k for the period from April 2022 to March 2026.

Applications are invited from individuals, community groups and organisations, which address the annual funding themes. In the period, these were:

- Reducing isolation and loneliness
- Promoting independence
- Building citizenship, confidence and aspiration
- Removing barriers to employment, training and volunteering
- Tackling poverty (including fuel poverty)
- Improving financial wellbeing

The Foundation makes two types of grant to organisations and people across Tyne and Wear, County Durham, Teesside and Northumberland:

- **Inspiration Grants** valued at up to £1,000 target inspirational young people aged 24 and under or organisations helping young people.
- **Inclusion Grants** of between £5,000 and £10,000 are made to voluntary or community groups, registered charities, social enterprises and co-operatives with an annual income under £750,000 per period.

Trustees Report (cont)

Projects funded during the period were as follows:

Inspiration Grants

Hartlepool Gymnastics Club	£660
Northumberland Badminton Association	£1,000
Renaissance Arts	£1,000
Real Lives Real Choices	£600
Young Person engaged in competitive Skiing	£750
Young Person engaged in Motor Sport	£350
Young Person engaged in football training	£500

Inclusion Grants

Rape & Sexual abuse Counselling	£5,000
NE Youth Ltd	£5,000
Hextol Foundation	£5,000
YMCA Newcastle	£5,000
Fareshare North East	£9,000
The Comfrey Project	£9,000
Action Station South Tyneside Ltd	£9,512
Clean Slate Solutions	£10,000
Gateway into the Community	£5,000
Barnabas Safe and Sound	£7,457
Disability North	£8,800
Blyth resources Initiative Centre	£9,004
Hartlepool Carers	£9,440
The Recruitment Junction	£10,000
Southwick Neighbourhood Youth Project	£10,000
Skills for people	£6,050
Sunderland North Family Zone	£10,000
Young Women's Film Academy	£5,000
Bright Futures	£9,989
Young Women's outreach project	£9,578
More than Grandparents	£5,000
WM Morrison Darlington Enterprise Trust	£5,000
Fenham Association of Residents	£10,000
Northern Engagement into recovery from addiction	£9,844

Trustees Report (cont)

Going concern

The Foundation generated a surplus of £78,414 (2021: (£5,862)) for the period and at the balance sheet date had total net assets of £72,551 (2021: (£5,862)), including cash of £79,751 (2021: £3,138). The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, the company will have sufficient funds, through its cash resources and funding from its immediate parent company, Bernicia Group, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on Bernicia Group providing additional financial support during that period. Bernicia has indicated its intention to continue to make available such funds as are needed by the company for the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the Trustees acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the Trustees are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

Trustees Report (cont)

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Statement on internal controls

Certain central functions including finance and accounting, together with company secretarial services are provided to the Foundation by its Parent Company (Bernicia Group). The Parent Company includes statements in its own Annual Report relating to its procedures in relation to governance and internal control. The last Annual Report of Bernicia Group confirmed that it had adopted a Code of Governance and had complied with the Code's principal recommendations.

.....A. Gibson.....

Chair

KPMG LLP

Quayside House
110 Quayside
Newcastle upon Tyne
NE1 3DX
United Kingdom

Independent auditor's report to the members of The Bernicia Foundation

Opinion

We have audited the financial statements of The Bernicia Foundation ("the charitable company") for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Reserves and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate; we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for the going concern period. In our evaluation of the trustees' conclusions, we considered the inherent risks to the charitable company's business model and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charitable company will continue in operation.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The Trustees' were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



16/09/2022

Tara Stonehouse (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

Quayside House
110 Quayside
Newcastle upon Tyne
NE1 3DX

STATEMENT OF COMPREHENSIVE INCOME

For year ended 31 March 2022

				16 months 1 December 2019 to 31 March 2021
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Income:				
Donations and gifts	3	-	300	300
Income from charitable activities:				
Fundraising	3	-	-	-
Income from other trading activities:				
Commercial trading operations	3	-	-	-
Total income		-	300	300
Expenditure				
Costs of raising funds:				
Commercial trading operations	3	-	29	29
Expenditure on charitable activities:	3	-	192	192
Total expenditure		-	221	221
Net income/(expenditure) and net movement in funds		-	79	79
Reconciliation of funds:				
Total Funds brought forward			(6)	(6)
Total Funds carried forward	8		73	73

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

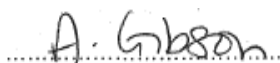
STATEMENT OF FINANCIAL POSITION

At 31 March 2022

	Note	2022 £000	2021 £000
Current assets			
Cash	-	80	3
Creditors: amounts falling due within one year	7	<u>(7)</u>	<u>(9)</u>
Net current assets/(liabilities)		73	(6)
		<u>73</u>	<u>(6)</u>
Total assets less current liabilities		73	(6)
The funds of the charity:			
Unrestricted income funds	8	-	-
Restricted income funds	8	<u>73</u>	<u>(6)</u>
Total charity funds		<u>73</u>	<u>(6)</u>

The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 13 to 17 form part of these accounts



Name Avril Gibson, Chair of trustees

Signed on behalf of the trustees.

Approved by the trustees on 23rd June 2022

STATEMENT OF CHANGES IN RESERVES

For year ended 31 March 2022

	Unrestricted income funds £000	Restricted income funds £000	Total £000
Balance at 30 November 2019			
Total comprehensive income for the period	-	(6)	(6)
Balance at 31 March 2021	<u>-</u>	<u>(6)</u>	<u>(6)</u>
Year ended 31 March 2022			
Total comprehensive income for the period	-	79	79
Reserve transfer	-	-	-
Balance at 31 March 2022	<u>-</u>	<u>73</u>	<u>73</u>

NOTES TO THE FINANCIAL STATEMENTS

For year ended 31 March 2022

1. Accounting policies

The principal accounting policies of the Trust are set out in the following paragraphs:

1.1. Introduction and accounting basis

These financial statements are prepared in accordance with the FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ('FRS102').

The Foundation meets the definition of a Public Benefit Entity under FRS102 and applies the relevant paragraphs prefixed 'PBE' in FRS 102. The Bernicia Foundation was formed, and is registered, in the UK. Assets and Liabilities are originally recognised at historical cost or transactional value unless otherwise stated.

FRS 102 allows a qualifying entity certain disclosure exemptions subject to certain conditions, which have been complied with, including notification of and no objection to, the use of exemptions by the Company's trustees. The Company is included in the consolidated financial statements of its parent undertaking, Bernicia Group Limited.

In preparing the financial statements, the Company has taken advantage of the following disclosure exemptions:

- Cash Flow Statement and related notes; and
- key management personnel compensation, as required by paragraph 7 of Section 33 Related Party Disclosures

On the basis that equivalent disclosures are given in the consolidated accounts of the parent company the Company has also taken advantage of the exemption not to provide certain disclosures as required by Section 11 Basic Financial Instruments and Section 12 Other Financial Instrument Issues.

1.2. Going concern

The Foundation generated a surplus of £78,414 (2021: (£5,862)) for the period and at the balance sheet date had total net assets of £72,551 (2021: (£5,862)), including cash of £79,751 (2021: £3,138). The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, the company will have sufficient funds, through its cash resources and funding from its immediate parent company, Bernicia Group, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on Bernicia Group providing additional financial support during that period. Bernicia has indicated its intention to continue to make available such funds as are needed by the company for the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the Trustees acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the Trustees are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS (cont)

1.3. Income

Donations and gifts are credited to income on a receivable basis. Monies received relating to the next financial year are carried forward in the balance sheet.

1.4. Operating costs

Expenditure is accounted for on an accruals basis. Operating costs comprise of:

Costs of Generating fund raising income - These include costs incurred as part of fundraising activities.

Governance costs - Governance costs comprise of all costs incurred in the governance of the Trust, including costs relating to statutory audit, professional fees and management charges payable to the parent.

Charitable Activities - Costs of charitable activities flow from the Foundation's vision and purpose. These costs include donations and expenditure in line with grant funding.

1.5. Unrestricted funds

Unrestricted funds, comprising general funds are those which are expendable at the discretion of the Trustees in furtherance of the objectives of the Foundation.

1.6. Restricted funds

Restricted funds are those which are only expendable with the wishes of the funders. These include funds raised in response to specific appeal.

1.7. Financial instruments

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

Financial assets carried at amortised cost

Financial assets carried at amortised cost comprise trade and other receivables and cash and cash equivalents. Financial assets are initially recognized at transaction value plus directly attributable transaction costs. After initial recognition, they are measured at amortised costs using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced accordingly.

A financial asset is derecognised when the contractual rights to the cash flows expire, or when the financial asset and all substantial risks and rewards are transferred.

If the arrangement constitutes a financial transaction, the financial asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables. A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

NOTES TO THE FINANCIAL STATEMENTS (cont)

2. Critical accounting judgements and estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the period.

During the period there were no judgements or estimates which had a significant effect on amounts recognised in the financial statements.

3. Income, operating costs and operating deficit

3.1 Charitable activities

	Unrestricted funds	Restricted funds	2022 Total £000	2021 Total £000
Fundraising	-	-	-	
Donations and gifts	-	300	300	503
Total income	-	300	300	503

3.2 Operating Costs

	2022 Total £000	16 months from 1 December 2019 to 31 March 2021 Total £000
Donations	192	468
Governance costs comprise:		
Legal and professional costs	22	32
Audit and accountancy	7	9
	29	41

The grants in the year were in relation to Inspiration Grants and Inclusion Grants as outlined on page 3 and 4.

4. Employee information

There were no employees of the Foundation during the period.

NOTES TO THE FINANCIAL STATEMENTS (cont)

5. Trustees' remuneration

The Foundation is administered by a Board of Trustees who received remuneration of £nil during the current period (2021: £nil).

6. Taxation

The Bernicia Foundation is registered with charitable status with HMRC and benefits from Corporation Tax exemptions available to charitable bodies. On the basis that its activities fall within its charitable purposes and its funds are applied only for these purposes, no provision for Corporation Tax is made.

7. Creditors: Amounts falling due within one year

	16 months from 1 December 2019 to 31 March	
	2022 £000	2021 £000
Accruals and deferred income	7	9
	<u>7</u>	<u>9</u>

8.a Restricted income funds

	16 months from 1 December 2019 to 31 March	
	2022 £000	2021 £000
Balance at beginning of period	(6)	-
Donations and gifts	300	503
Charitable activities	(192)	(468)
Governance costs	(29)	(41)
Surplus / (Deficit) for the period	<u>73</u>	<u>(6)</u>

NOTES TO THE FINANCIAL STATEMENTS (cont)

8.b Unrestricted income funds

	2022 £000	16 months from 1 December 2019 to 31 March 2021 £000
Balance at beginning of period	-	-
(Deficit)/surplus for the period	-	-

9. Analysis of net assets between funds

	Unrestricted funds £000	Restricted funds £000	Total 2022 £000	16 months from 1 December 2019 to 31 March 2021 £000
Current assets	-	80	80	3
Current liabilities	-	(7)	(7)	(9)
	-	73	73	(6)

10. Related party transactions

The Trustees who acted during the financial period are shown on page 1.

As The Bernicia Foundation is a member of Bernicia Group, which prepares consolidated financial statements, the Foundation has taken advantage of the exemption in Section 33 of FRS 102 not to disclose transactions with entities which are wholly owned within the Group.

There are no other related party transactions to report.

11. Post balance sheet event

There are no Post Balance Sheet events to report. The board acknowledge their responsibility to continuously monitor the situation and evaluate the impact, including whether the entities within the Group remain a going concern.

NOTES TO THE FINANCIAL STATEMENTS (cont)

12. Group information

The Board considers that the immediate and ultimate parent undertaking and controlling party is Bernicia Group, a housing association and a registered society under the Co-operative and Community Benefit Societies Act 2014 with registration number 7711 and registered with the Regulator pursuant to sections 111 and 112 of the Housing and Regeneration Act 2008 (Registration No. 4868). Details of the companies that form the Bernicia Group are contained in the accounts of Bernicia Group.

Copies of Group accounts can be obtained from the registered office at Oakwood Way, Ashwood Business Park, Northumberland, NE63 0XF.