

ALFRED H KNIGHT FOUNDATION LIMITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended
31 January 2024

Charity Number 1202091
Company Number 13877847

ALFRED H KNIGHT FOUNDATION LIMITED

Contents	Page
Members Of The Board And Professional Advisors	1
Trustees Annual Report	2
Independent Examiner's Report To The Trustees Of Alfred H Knight Foundation Limited	5
Statement Of Financial Activities (Including Income And Expenditure Account)	6
Balance Sheet	7
Notes To The Financial Statements	8

ALFRED H KNIGHT FOUNDATION LIMITED

Members of the Board and Professional Advisors

Registered Charity name	Alfred H Knight Foundation Limited
Charity Number	1202091
Company Number	13877847
Directors/Trustees	A D Knight D J L Knight J A Knight
Principal and Registered Office	Kings Business Park Kings Drive Prescot England L34 1PJ
Independent Examiner	Mitchell Charlesworth (Audit) Limited Chartered Accountants 3 rd Floor 44 Peter Street Manchester M2 5GP
Banker	HSBC UK Bank PLC 2-4 St Anns Square Manchester M2 7HD

ALFRED H KNIGHT FOUNDATION LIMITED

Trustees Annual Report Year ended 31 January 2024

The Trustees present their report and the unaudited accounts of the charity for the year ended 31 January 2024.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

Trustees

The trustees who served the charity during the period were as follows:

A D Knight
D J L Knight
J A Knight

Introduction

Alfred H Knight Foundation, established in 2022, is a charity set up as a limited company (Company No. 13877847) and registered to the Charity Commission (Charity No. 1202091). The Foundation has been set up by the owners of Alfred H. Knight Holdings Limited in order to increase its pre-existing charitable activities and to help fulfil their wider philanthropic aspirations.

The governing document is its memorandum and articles incorporated 28 Jan 2022 as amended by special resolution(s) dated 29 Sep 2022 as registered at Companies House on 14 Oct 2022.

The trustees of the Foundation are members of the Knight Family. All trustees have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Alfred H. Knight Holdings Limited and Subsidiary Companies known as the Alfred H Knight Group (AHK) prides itself on providing career opportunities for the local area in which it operates globally and it is hoped that through the Foundation our relationships with the local communities can be enhanced.

The Foundation has been set-up to continue building on our charitable giving, with the vision to make a positive impact on the lives of those who are less fortunate, more specifically, focusing on supporting children. We intend to target causes that are within catchment areas of where we operate, in order to build a stronger bond with the local communities.

If our goal is met, we hope that we can make a small but positive difference to those who are less fortunate; aiming to better their life prospects and opportunities with the ultimate aim of breaking the poverty cycle and inspiring them into the world of work.

Whilst we still have an aspiration to focus some of our giving towards STEM related projects, we fully understand that in many cases, and in many locations, charities are focused on tackling the more basic needs, such as water, health, utilities, infrastructure or education generally. Consequently, we aspire to be flexible in our approach and aim to be open minded when selecting our potential beneficiaries.

It is the intention that the charity's principal source of funds will predominantly come from the profits generated from Alfred H. Knight Holdings Limited.

Foundation Activities

The Hive Charity

Wirral Youth Zone, named by young people as 'The Hive', is a purpose-built facility for young people aged 8 – 19, and up to 25 for those with disabilities.

The Youth Zone is located next to the new fire station on Bright Street, in the centre of Birkenhead and opened on 8th April 2017. This infrastructure of facilities is based upon a 21st Century Youth Facility Model and young people from across the Wirral have access to fantastic facilities for a cost of £5 for an annual membership and 50p per visit. However, a child may enter for free depending on their circumstances.

ALFRED H KNIGHT FOUNDATION LIMITED

Trustees Annual Report *(Continued)* Year ended 31 January 2024

The Youth Zone provides a safe environment where young people can come and enjoy themselves and enables young people to raise their aspirations and confidence to create a happier and healthier generation.

AHK Foundation worked closely with the Hive Charity to set up a bespoke program that would help the children engage in STEM activities. More details on the program can be found below:

The Hive (Birkenhead, UK)

The Hive 100 Event

- £1,000 was donated to The Hive 100 Event by the AHK Foundation in July 2023

The Hive Bright Sparks STEM Programme

- This was an annual programme designed to provide open session activities within The Hive's recreational areas. Different sessions were set up for different age groups.
- £16,921 was donated to the Bright Sparks STEM programme at the Hive by the AHK Foundation. The trustees have seen the success of the STEM sessions which have gone down really well.
- The aim of the programme was to empower young people to thrive by generating endless activities to unlock their imagination and cultivate creativity
- The activities The Hive was able to deliver has developed young people's team building skills, working as a collective to resolve problems and explore hands on learning together in a fun, inclusive environment
- The nature of the programme has helped to show the children how they can use their school subjects in everyday life, and encourage their engagement within their school setting; therefore the impact of the programme will resonate beyond the walls of The Hive
- The Hive is situated in one of the top 1.5% deprived areas in the country, hence this programme will directly address the issue of the barriers to education and opportunities many of our young people face. We have seen how STEM promotes equality between our members

Funsani (Kitwe, Zambia)

In September 2023 the AHK Foundation began engaging with the Funsani charity. Funsani is a UK-based charity that supports Funsani Home, an orphanage in Kitwe for children orphaned by HIV, alongside a number of partner projects and organisations across Zambia. The charity is located within the area in which our Family Business has operations in Kitwe, Zambia.

The charity is led by volunteers who believe each child who has been orphaned to HIV deserves an education and support to live a healthy, productive life.

Since the charity was founded 21 years ago, they have supported over 15 youngsters who grew up in Funsani Home over the years, and are now working as teachers, civil engineers, electrical engineers, clinical officers, and nurses.

In the past few years, the charity welcomed nine new children into the home - as part of plans to further expand the charity's impact in a sustainable way.

On 12th November 2023, Andrew Knight (Alfred H Knight Foundation trustee) visited the home to meet the children, its volunteers and understand in more detail the challenges the Funsani home faces on a day to day basis. This visit, along with a bespoke proposal provided by Funsani, helped the Alfred H Knight Foundation come to a decision on how much to donate and where the funds would be focused.

It is the intention for the AHK Foundation to make a donation to Funsani in the first half of 2024.

ALFRED H KNIGHT FOUNDATION LIMITED

Trustees Annual Report *(Continued)*

Year ended 31 January 2024

Future Planning

It is the goal of the Foundation to begin its journey of continuing to support causes that fit in with its aims and objectives. As was highlighted in the previous year's annual report, there will continue to be a setting up period that will focus on establishing a communications strategy and identifying some initial beneficiaries to focus on. We aspire in the next reporting year to add more beneficiaries to the portfolio that fit with the Foundations charitable aims and objectives.

Further down the line, it is the intention that an operational plan will be set up to ensure the following areas are covered:

1. Day-to-day running of the Foundation, initially managed by the trustees. This will include periodic reviews of web content and enquiries. There will also be ongoing searching for potential beneficiaries in the UK and overseas based on pre-established criteria. This will include: leveraging staff contacts to encourage employee engagement; meeting / talking with charities with a similar focus and targeted internet searches.
2. Communications Strategy that focuses on ensuring there is appropriate and updated content on our future website and social media platforms.
3. Accounting & compliance will be managed through qualified AHK staff volunteering their time and we will ensure attention is given to the legal responsibilities of the Charity. Any external legal and accounting advice will be sought if required.
4. Employee engagement, both in the UK and overseas.

Foundation Committee

In order to manage the ongoing planning and strategy of the Foundation, a committee will be established that includes appropriate stakeholders within the Alfred H Knight Group, alongside the trustees of the Foundation.

It is the intention that the committee will meet on a regular basis to discuss the progress and outstanding actions of the Foundation, with the ultimate goal of ensuring it is making as much of a positive impact as possible.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

DocuSigned by:

JA Knight
Director / Trustee

23/10/2024

ALFRED H KNIGHT FOUNDATION LIMITED

Independent Examiner's Report to the Trustees of Alfred H Knight Foundation Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 January 2024 which are set out on pages 5 to 10.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Alison Buckley
Independent Examiner

Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

23/10/2024

ALFRED H KNIGHT FOUNDATION LIMITED

Statement of Financial Activities (including income and expenditure account) Year ended 31 January 2024

	Notes	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Income:			
Donations and legacies	4	80,000	5,000
Total income		80,000	5,000
Expenditure			
Expenditure on charitable activities	5	19,871	-
Total expenditure		19,871	-
Net income		60,129	5,000
Net movement of funds in the year		60,129	5,000
Reconciliation of funds			
Total funds brought forward		5,000	-
Transfer between funds		-	-
Total funds carried forward		65,129	5,000

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ALFRED H KNIGHT FOUNDATION LIMITED

Balance Sheet

As at 31 January 2024

		31 January 2024 £	31 January 2023 £
	Notes		
Current assets			
Debtors	10	63,000	-
Cash at bank and in hand		4,079	5,000
Creditors: Amounts falling due within one year	11	(1,950)	-
Net current assets		65,129	5,000
Net assets		65,129	5,000
The funds of the charity			
Restricted income funds		-	-
Unrestricted income funds	12	65,129	5,000
Total charity funds		65,129	5,000

The company is entitled to the exemption from audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on 23 October 2024

DocuSigned by:

030B05800100490

J A Knight
Director/Trustee

ALFRED H KNIGHT FOUNDATION LIMITED

Notes to the Financial Statements Year ended 31 January 2024

1. Company information

Alfred H Knight Foundation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kings Business Park, Kings Drive, Prescot, England, L34 1PJ.

2. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 £.

Alfred H Knight Foundation Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donations and legacies are included in full in the Statement of Financial Activities when received.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are the direct and indirect costs of raising funds for charitable purposes.
- Charitable activities include expenditure associated with the provision of the Charity's services and include both the direct costs and support costs relating to these activities.
- Support costs include central functions and have been allocated to activity cost categories either directly where identifiable or on a basis of time spent on supporting and managing projects.
- Other expenditure represents those items not falling into any other heading.

Funds structure

- Restricted funds are funds subject to specific restrictive conditions imposed by the donor or by the purpose of the contract/monies received.
- General funds are unrestricted funds, which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

ALFRED H KNIGHT FOUNDATION LIMITED

Notes to the Financial Statements Year ended 31 January 2024

2. Accounting Policies (Continued)

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. Judgements and key sources of estimation uncertainty

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 ongoing 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.

4.	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Donations		
Donations and gifts	80,000	5,000
	<u>80,000</u>	<u>5,000</u>

ALFRED H KNIGHT FOUNDATION LIMITED

Notes to the Financial Statements Year ended 31 January 2024

5. Analysis of expenditure on charitable activities	2024	2023
	£	£
The Hive	17,921	-
Share of governance costs (see note 6)		
Governance	1,950	-
	<u>19,871</u>	<u>-</u>
6. Governance costs allocated to activities	2024	2023
	£	£
Independent Examiner fees – for independent examination	1,950	-
	<u>1,950</u>	<u>-</u>
Analysed between:		
Charitable activities	1,950	-
	<u>1,950</u>	<u>-</u>
7. Employees		
There were no employees during the year, or during the prior year.		
8. Taxation		
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.		
9. Net income for the year	2024	2023
	£	£
This is stated after charging:		
Independent Examiner fees - for independent examination	1,950	-
	<u>1,950</u>	<u>-</u>
10. Debtors	2024	2023
	£	£
Prepayments and accrued income	63,000	-
	<u>63,000</u>	<u>-</u>

ALFRED H KNIGHT FOUNDATION LIMITED

Notes to the Financial Statements Year ended 31 January 2024

11. Creditors: Amounts falling due within one year	2024 £	2023 £
Accruals and deferred income	1,950	-
	<u>1,950</u>	<u>77,590</u>

12. Analysis of unrestricted charitable funds

	Funds at 1 February 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Funds at 31 January 2024 £
Unrestricted funds					
General funds	5,000	80,000	(19,871)	-	65,129
	<u>5,000</u>	<u>80,000</u>	<u>(19,871)</u>	<u>-</u>	<u>65,129</u>

13. Related party transactions

During the year to 31 January 2024, Director and Trustee D J L Knight, made donations to the company totalling £41,600. Additionally, family members of D J L Knight made donations to the company totalling £38,400.

In the prior year Alfred H. Knight International Limited, a company ultimately controlled by Director and Trustee D J L Knight, made donations to the company totalling £5,000.

As at 31 January 2024 there was nothing due to or from related parties (2023: Nil).