

Financial Statements

for the year ended 31 March 2018

Riverside Foundation

Charity number: 513727

Financial Statements

for the year ended 31 March 2018

Riverside Foundation

Registered Charity number: 513727

Contents

Page number

Trustees, principal office and professional advisors	3
Welcome from our Chair	4
Review of activities	5
Report of the Trustees	6 - 9
Independent auditor's report	10 - 11
Statement of financial activities	12
Statement of financial position	13
Notes to the financial statements	14 - 17

Trustees, principal office and professional advisors

Trustees

Barbara Guile (appointed 11 May 2017)

Philip Han (resigned 31 March 2018)

Susan Jee

Jo Kennefick

Linda Wright (appointed 28 September 2017)

Principal office

2 Estuary Boulevard

Estuary Commerce Park

Liverpool

L24 8RF

Company secretary

Andrew Gladwin

Trust custodian

BNY Mellon

One Canada Square

London

E14 5AL

Investment manager

Blackrock Investment Managers

33 King William Street

London

EC4R 9AS

Principal banker

National Westminster Bank Plc

28 Castle Street

Liverpool

L2 OUP

Principal solicitor

Brabners Chaffe Street

Horton House

Exchange Flags

Liverpool

L2 3YL

Registered auditors

KPMG LLP

1 St Peter's Square

Manchester

M2 3AE

Registered charity number

513727

Welcome from our Chair

This year has seen the Riverside Foundation focus on three key strategic themes being Employment and Training; Poverty Relief and Supporting Vulnerable People. The Foundation understands that households are facing increasing challenges, especially financial. We believe that by focusing on these very important areas we can have the most impact on people's lives. This year the Foundation has engaged with nearly 3,400 people or households.

One of the most important things that the Riverside Foundation does is to enable people to realise their professional goals through supporting the Employment and Training project. This year the project has helped nearly 400 people. There have been some life-changing stories from the project including one Polish woman who, after fleeing domestic violence engaged with the project. She was supported in her English language skills to create a CV and undertake job searches. As her confidence grew she was offered a role as an interpreter for the probation service and then was appointed to a role within her local community centre where she is thriving and helping other Polish residents within her community.

The Intensive Intervention project works with people across England who are in crisis or are at risk of being so. The approach is simple: understand the range of issues affecting the individual and then develop a person-centred action plan to help the individual bring their life back under control. This project continues to go from strength to strength, exceeding the targets which have been set. The Foundation has supported the growth of this project for the upcoming year.

Trustees take a keen interest in all the projects supported through quarterly performance updates and audit reports on outputs. At each Trustee meeting, a project representative is invited to attend to talk first hand about the project and the impact it has. At some meetings, a project beneficiary is also invited, so the Trustees truly understand how funding can change someone's life for the better. A beneficiary of the Gate Buddies talked about his experiences at one meeting, and it moved all the Trustees present.

This year Trustees reviewed the Investment Policy in order to ensure that investments are secure, whilst also performing in the markets in order to allow the Foundation to do more through its work.

I thank the Trustees for their support in guiding the Foundation, their interest in the projects supported and their deliberations over the programme of activity.

My thanks also go to all of the individuals who provide such great support to our charity; from those running the projects to those looking after the finances, everyone has made their contribution to ensure we achieve impressive results. I would also like to thank the other Trustees, particularly Philip Han who stepped down as Trustee in March 2018, and to welcome the two new Trustees Barbara Guille and Linda Wright who joined us during 2017.

Trustees are grateful to The Riverside Group Limited (TRGL) for their ongoing support, which permits us to concentrate on our charitable objectives.

We look forward to the coming year, knowing that we have a strong delivery programme with good financial management and governance which allows us to continue to offer tangible support to people in need.

Susan Jee

**Susan Jee -
Chair 24 July
2018**

Review of activities

1. Employment and training

Employment and training advice and guidance project	The team have helped 393 people into employment.
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2. Poverty relief

Money Advice	3,872 referrals made and created £2,200, 148 cash gains for people through benefits, trust funds, etc.
Helping Hands Hardship Fund	112 people received grants to support them in gaining employment. 50 households benefitted from support with essential furniture. 215 households in crisis were helped with energy top ups.

3. Supporting vulnerable people

Affordable Warmth Advice	880 referrals made and created £183,067 cash gains to people through trust funds, switching, etc.
Intensive Intervention	143 people have been supported of which 105 have sustained their tenancy.
Gate Buddies	7 people engaged as volunteers or work placements. 2 people into GROW trainee placements with the project. 30 ex-offenders have been supported .

Plans for the future

As agreed on the previous financial year for the funding period 2017-2020 the Foundation will focus on strategic themes of Employment and Training, Supporting Vulnerable People and Poverty Relief.

Key projects include: Employment and Training Advice and Guidance, Money Advice, Affordable Warmth Advice , Intensive Intervention support to vulnerable people, Gate Buddies and Helping Hand crisis funding.

Altogether Riverside Foundation reached over

3,380

people or households with
our projects in 2017/18

Report of the Trustees

Report of the Trustees

The Trustees of the Riverside Foundation present their report and audited financial statements for the year ended 31 March 2018.

Structure, governance and management

The Riverside Foundation was established under a Declaration of Trust dated 4 March 1983.

Riverside Foundation is a registered charity (Reg No. 513727) with the object of promoting charitable purposes within and around the area where The Riverside Group Limited (TRGL) operates, in particular charitable purposes directed to the advancement of education, the prevention of ill health, the relief of poverty, distress and sickness occasioned by unemployment. Also to charitable purposes connected with the environment, the advancement of arts and the provision in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life.

The Riverside Foundation operates independently of TRGL; a number of its Trustees are members or former non-executive members of Riverside Group boards or committees. They agree the broad strategy, objectives and priorities, and approve all grant 'giving' and projects undertaken.

In terms of the day to day administration of the Riverside Foundation, TRGL provides the support from its Strategy and Planning Team to monitor projects and report to Trustees, develop and coordinate requests for funding, provide management support for the Trustee body. The Foundation also benefits from the support of a Governance Officer to service Trustee meetings, a Finance Officer and marketing support as required.

Trustees

The Declaration of Trust provides that the Riverside Foundation shall appoint no fewer than five nor more than fifteen trustees by a vote of its committee. Trustees are not required to be re-appointed.

The trustees at the date of this report are detailed on page 3. Other than those stated, all held office throughout the period 1 April 2017 to 31 March 2018.

Trustee recruitment

Trustee appointments are made in consultation with TRGL as the Charity's major donor. Trustee vacancies, when they arise, are promoted in an appropriate manner to seek a complimentary balance of skills and experience in relation to the current board.

The Riverside Foundation recognises that an effective board of Trustees is essential if the Charity is to be effective in achieving its objectives. Individual Trustees should have sufficient knowledge, both of trusteeship in general and of the Charity's activities, to enable them to carry out their role and to represent the Charity at meetings and other events.

Care has been taken to ensure the board has appropriate skills and experience. The Foundation has adopted the board skills audit and whole board appraisal process used by TRGL, which itself has the highest governance rating from its own regulator.

Trustee training

Trustees are offered relevant training as part of their development. They are encouraged to access training opportunities as appropriate and as a minimum, to read the Charity Commission's guidance, 'The Essential Trustee'.

Remuneration

The Trustees of the Riverside Foundation receive no remuneration for their work. Any expenses claimed by Trustees are donated by TRGL.

Costs

Any associated staff costs relating to the generation of funds, granting of donations, administration and/or other resources expended are funded by TRGL.

Risk

In 2017-18 the Foundation reviewed and agreed a new Investment Strategy. Trustees benefit from detailed performance reviews by TRGL treasury team and overall investment performance is monitored by the Trustees throughout the year. The overall funding strategy is approved by the Trustees and projects supported are approved by Trustees after reviewing a detailed project proposal. The subsequent release of funding to projects is subject to the achievement of stated project outcomes as agreed with project staff and/or delivery partners. Regular performance reports, including detailed analysis of KPIs, are presented to the Trustees.

Report of the Trustees {continued}

The Foundation only commits its current funds and does not anticipate future returns. It treats all future expenditure as committed even though future years' spend is subject to project performance and an analysis of the external environment.

The Riverside Foundation is a grant giving body and has no operational activity. It is fortunate in that it is further protected from most operational risks which would more normally be associated with this type of activity because of its partnership with TRGL, thus benefitting from its well established operational and other controls. Our free access to functional experts, to a greater degree than most charities of our size, minimises the Riverside Foundation's compliance, Governance and financial risks.

This year the Riverside Foundation reviewed its risk register and Trustees receive updated reports on key areas from the register in order to ensure successful mitigation.

Reserves

The Riverside Foundation has reserves of £463,764 after committing £713,556 to projects for 2018/19 and £637,967 to projects for 2019-20.

In December 2016 Trustees agreed a delivery plan for 2018/19 to support projects and communities in various parts of the country. £136,415 is earmarked for projects related to supporting people from deprived communities into employment and training; £144,767 for money advice; £144,767 for affordable warmth support; £25,000 towards poverty relief via hardship funds; £175,000 towards intensive support for younger people at risk of losing their homes and £36,165 for Gate Buddies.

The Riverside Foundation will continue to seek support from fellow funders for these projects in order to build up reserves and finance if possible and thus be able to fund further projects.

Reserves Policy

Charities are required to have a policy for holding reserves and to set a financial level for them. The reserves cover the money that may be needed in case of a shutdown; money required to address future uncertainties; and building reserves sufficient for new projects. The reserve policy states that Riverside Foundation will always keep a reserve of £150k of which £30k is to cover shutdown cost and £120k for future uncertainties. Additionally Riverside Foundation will not commit further funds to new, non-spending Plan projects until there is an additional £420k to commit. Reserves will be regularly reviewed and monitored to ensure the effectiveness of the policy in the light of the changing funding and financial climates and other risks

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit and borne it in mind when shaping and planning our activities.

Taxation

The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any charitable activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes. The charity is not registered for VAT and accordingly, all expenditure is recorded inclusive of any VAT incurred.

Financial review

The accounts of the Charity for the year ended 31 March 2018 are set out on pages 12 to 17.

The accounts have been prepared and audited in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The value of the fund decreased from £844,793 at 31 March 2017 to £463,764 at 31 March 2018.

The Charity received income of £64,212 during the year from the return on existing resources and donations.

The loss for the year, after administration expenses, grants paid out and investment gains or losses, amounted to £381,029. Income received is attributable to the donation from TRGL, increases in the market value of investments and gains realised from the sale of units in the fund which is managed by the Blackrock investment manager.

TRGL has paid for the audit fee, as a gift to the Trust.

Report of the Trustees (continued)

At 31 March 2018, £1,639,256 of the Charity's funds was invested in unit trusts, investment trusts and listed investments on the London Stock Exchange.

Investment management and performance

The investment policy was reviewed in October 2017 on the basis of reports received from TRGL Treasury Function.

The investment assets of the Scheme were managed during the year by Blackrock Investment Management (UK) Limited, and are held as part of a pooled fund.

The fund is entitled to a rebate on all in-house purchases. This results in a rebate being applied to the quarterly management fee.

There is no direct or indirect investment in TRGL. In addition, there are no loans made to TRGL.

Strategic objectives and activities

In October 2013, the Trustees of the Riverside Foundation approved a five year strategy containing the following overarching strategic themes which reflect the Riverside Foundation's charitable purposes:

- Employment and training
- Poverty relief
- Supporting vulnerable people
- Health and wellbeing
- Neighbourhood and environment

After a strategic review in 2015 and in response to a clear evidence base and the challenging external environment faced by all of the projects we fund, Trustees decided to maintain these five strategic areas for the future, but to focus solely on three key areas for the funding period 2017-20. These are:

- Employment and training
- Supporting vulnerable people
- Poverty relief

This includes a commitment of the majority of the Foundation's remaining funds towards four projects under these themes : Employment and Training Support, Money Advice, Affordable Warmth Advice and Helping Hand funding for poverty relief. Trustees review this decision on an annual basis, taking all relevant factors into account. This year Trustees also agreed to extend funding of the Intensive Intervention and Gate Buddies projects as it was felt that this would assist them to bridge their funding gap while alternative funding was sought.

The Charity was established with the objective of working in the communities where TRGL operates, across England and Scotland. The Riverside Foundation works closely with people within those local communities and TRGL's teams to identify areas of need, prioritise projects, and to ensure that grants are made in a coherent way across different areas of the country, in accordance with the Charity's objectives.

Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the financial statements

Under the trust deed of the charity and charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The Trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- 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;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- assess the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Report of the Trustees {continued}

The Trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. 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 charity and to prevent and detect fraud and other irregularities.

I

Susan Jee
Chair

Jo Kennefick
Trustee

24 July 2018

Independent auditor's report

to the Trustees of Riverside Foundation

We have audited the financial statements of Riverside Foundation ("the charity") for the year ended 31 March 2018 which comprise the Statement of financial activities, Statement of financial position and related notes, including the principal accounting policies in note 1.

In our opinion the financial statements :

- give a true and fair view of the state of the charity's affairs as at 31 March 2018 and of its incoming resources and application of resources 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 properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 145 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

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 charity 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

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Annual Report and Review of activities. 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. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on pages 8 and 9, the trustees are responsible for: the preparation of financial statements which 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 charity'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 charity 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.

Independent auditor's report (continued)

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

This report is made solely to the charity's trustees as a body, in accordance with section 145 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Amanda Latham
for and on behalf of KPMG LLP, Statutory Auditor

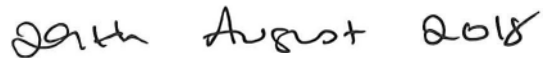
Chartered Accountants

1 St Peter's Square

Manchester

M2 3AE

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



Statement of financial activities

For the year ended 31 March 2018

	Note	2018 £	2017 £
Income resources			
Income resources from generated funds :			
Interest receivable		190	4,488
Investment income		50,081	63,882
Donations in kind	2	13,941	15,323
		<hr/>	<hr/>
Total incoming resources		64,212	83,693
Resources expended			
Charitable activities			
Grants	3	(440,859)	(208,000)
Bank charges		(61)	(57)
		<hr/>	<hr/>
		(440,920)	(208,057)
Costs of generating funds			
Staff costs	2	(13,245)	(14,835)
Support costs		(696)	(488)
		<hr/>	<hr/>
		(13,941)	(15,323)
		<hr/>	<hr/>
Total resources expended		(454,861)	(223,380)
		<hr/>	<hr/>
Net incoming/(outgoing) resources for the year		(390,649)	(139,687)
Other recognised gains and losses			
Unrealised (losses)/gains on investment assets		(61,276)	225,873
Transfer from creditors	8	70,896	330,009
		<hr/>	<hr/>
		9,620	555,882
		<hr/>	<hr/>
Net movement in funds		(381,029)	416,195
		<hr/>	<hr/>
Fund balance brought forward		844,793	428,598
		<hr/>	<hr/>
Fund balance as at 31 March 2018		463,764	844,793
		<hr/>	<hr/>

The notes on pages 14 to 17 form an integral part of these financial statements.

Statement of financial position

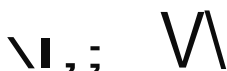
as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	1,639,256	1,700,532
Current assets			
Cash at bank	5	176,031	1,338,998
Debtors	6		
Total assets		1,815,287	3,039,530
Liabilities			
Creditors: amounts falling due within one year	7	(713,556)	(1,284,321)
Creditors: amounts falling due after one year	8	(637,967)	(910,416)
Liabilities		(1,351,523)	(2,194,737)
Net asset		463,764	844,793
Funds			
Unrestricted income funds	9	463,764	844,793

The financial statements on pages 12 to 17 were approved by the Trustees on 13 July 2018 and were signed on their behalf on 24 July 2018 by:



Susan Jee
Chair



Jo Kennefick
Trustee

Charity number :513727

The notes on pages 14 to 17 form an integral part of these financial statements.

Notes to the financial statements

for the year ended 31 March 2018

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments to market value on a basis consistent with prior years. They have also been prepared in accordance with applicable Accounting and Financial Reporting Standards in the United Kingdom and comply with the Statement of Recommended Practice: Accounting and Reporting by Charities SORP FRS 102. The accounts have been prepared in accordance with the provisions of Charity SORP FRS 102 section 1A small entities. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Going concern

The Charity's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

Judgements and key sources of 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 statement of financial position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Provisions for grants are made when the intention to make a grant is agreed, irrespective of the timing.

Fixed asset investments

Investments are stated in the financial statements at market value prevailing at the balance sheet date. The movement arising from such valuation is accounted for through the Statement of Financial Activities.

The valuation of investments is based on the middle market price quoted on the London Stock Exchange at close of business on 31 March 2018.

Governance and support costs

All staff related costs including governance and the allocation of overheads are absorbed by TRGL.

Related party transactions and Trustees' remuneration

There were no payments made to Trustees for emoluments or expenses throughout the year ended 31 March 2018.

Cash flow statement

The Charity has taken advantage of the exemption under Charities SORP FRS 102 whereby small entities are not required to publish a cash flow statement.

Unrestricted funds

All funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity and are therefore, considered to be unrestricted. However, Trustees are mindful of the wishes of the donors when determining how funds are spent.

Taxation

The Riverside Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2012 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the financial statements (continued)

for the year ended 31 March 2018

2 Donations in kind

	2018	2017
	£	£
Head of Strategy and Planning		
Salary	10,066	11,346
National insurance	1,590	1,780
Pension	1,589	1,709
Staff costs	13,245	14,835
Audit fee	696	488
	13,941	15,323

The Head of Strategy and Planning's salary, national insurance and pension are based on the proportion of their time spent fundraising for the Riverside Foundation.

3 Grants

	2018	2017
	£	£
Grants made in the year through TRGL for:		
Supporting Vulnerable People	440,859	208,000
	440,859	208,000

4 Investments

Quoted investments	Market Value 31/03/17 £	Movement in securities £	Market Value 31/03/18 £
UK fixed interest	281,242	(11,459)	269,783
UK equities	892,471	1,985	894,456
Overseas equities	526,819	(51,802)	475,017
	1,700,532	(61,276)	1,639,256

Notes to the financial statements (continued)

for the year ended 31 March 2018

5 Cash

	2018 £	2017 £
Cash at bank	176,031	1,338,998
	<u>176,031</u>	<u>1,338,998</u>

6 Debtors

	2018 £	2017 £
Amounts falling due within one year	<u> </u>	<u> </u>

7 Creditors

Amounts falling due within one year

	2018 £	2017 £
Amounts payable to TRGL:		
Employment and Training, Advice and Support	136,415	304,531
Supporting Vulnerable People	552,001	938,779
Poverty Relief	25,140	40,978
Health and Wellbeing		33
	<u>713,556</u>	<u>1,284,321</u>

8 Creditors

Amounts falling due after one year

	2018 £	2017 £
Amounts payable to TRGL for:		
Employment and Training, Advice and Support	139,143	275,558
Supporting Vulnerable People	473,824	584,858
Poverty Relief	25,000	50,000
	<u>637,967</u>	<u>910,416</u>

Notes to the financial statements (continued)

for the year ended 31 March 2018

9 Funds

	2018	2017
	£	£
Unrestricted income funds	392,868	514,784
Transfer from creditors	70,896	330,009
	<hr/> 463,764 <hr/>	<hr/> 844,793 <hr/>

The transfer from creditors represents funds previously committed to projects that have now completed. Underspend has been transferred back to unrestricted reserves and will still be used for charitable activities.

10 Parent association and related party disclosures

The Charity has taken exemption under section 28.4 Charities SORP from the requirement for disclosure of related party transactions on the grounds it is an associated organisation of The Riverside Group Limited (registered in the UK). The Charity's charitable purpose is to support the aims and objectives of The Riverside Group Limited in its areas of operation and to this extent the two organisations are closely aligned. The consolidated financial statements of the Group are available to the public and may be obtained from the Society's registered office at 2 Estuary Boulevard, Estuary Commerce Park, Liverpool L24 8RF.

The Riverside Group Limited is registered under the Co-operative Community Benefit Societies Act 2014 and is registered with the Homes and Communities Agency as a Private Registered Provider of Social Housing, registered number L4552. Control is exercised through The Riverside Group Limited having a contractual right to approve Trustee appointments as per the Agreement for Services signed by appointed Trustees.

