



# Riverside Foundation

[www.riverside.org.uk/riversidefoundation](http://www.riverside.org.uk/riversidefoundation)



## FINANCIAL STATEMENTS

For the year ended  
31 March 2016

 **Riverside  
Foundation**

## Contents

Trustees, principal office and professional advisors	2
Review of Activities	4
Report of the Trustees	16
Report of the independent auditors	20
Statement of financial activities for the year ended 31 March 2016	21
Balance sheet as at 31 March 2016	22
Notes to the financial statements	23



**Our Community Development Fund supported a project to engage young people in sporting activities after school in Liverpool.**

### Trustees, principal office, and professional advisors

#### Trustees

Paul Forster-Jones  
Philip Han  
Susan Jee  
Jo Kennefick  
Philip Raw

#### Principal address

2 Estuary Boulevard  
Estuary Commerce Park  
Liverpool, L24 8RF

#### Contact correspondent

Lynn McCracken

#### Trust custodian

BNY Mellon  
One Canada Square  
London, E14 5AL

#### Investment manager

Blackrock  
Investment Managers  
33 King William Street  
London, EC4R 9AS

#### Principal bankers

National Westminster  
Bank Plc  
28 Castle Street  
Liverpool, L2 0UP

#### Principal solicitors

Brabners Chaffe Street  
Horton House  
Exchange Flags  
Liverpool, L2 3YL

#### Registered auditors

KPMG LLP  
St Peter's Square  
Manchester, M2 3AE

## Welcome from our Chair



This year has seen the Riverside Foundation really consolidate our work to provide practical support to help people overcome obstacles for a better quality of life.

Our biggest project, delivering face to face employment and training information, advice and guidance in the heart of communities across England, helped 364 people to gain valuable employment. This people centered, holistic approach to support is echoed across a number of the projects we support, including the inspirational Intensive Intervention and Gate Buddies projects, both of which delivered some powerful outcomes through the year. At the other end of the scale, our Community Development Fund enabled seven grassroots projects across the country to deliver high impact, community based projects primarily to young people. Trustees monitor the impact of the projects we fund very carefully through key performance indicators (KPI), quarterly performance updates from all projects as well as face to face presentations. These face to face presentations allow the projects to showcase the excellent work they do and allow Trustees to both monitor and really assess the impact of our help on beneficiaries' lives.

These are challenging times for our beneficiaries, with cuts in welfare benefits and other areas of public spending, as well as the general climate of austerity measures, we have seen many funders reducing substantially the number and size of their support programmes. Against this background, this year we took a decision to try to mitigate the impact on beneficiaries of a sudden withdrawal of support by refocusing our efforts on substantial funding of essential projects over a four year period. Whilst retaining our existing strategic themes, we have narrowed our immediate strategic focus to solely encompass work around delivering targeted and practical advice and support to individuals in need, which reflects what we see as the key challenges posed by the external environment. We believe the type of projects we support can achieve better outcomes when they have funding security, subject to performance, over a two to three year period. Having made these substantial commitments in 2015/16, we are now building up funds to create the capacity for further projects.

Trustees have worked hard through the year to reflect on how best to fulfill the charity's objectives. My thanks go to them all for the robust debates that demonstrate a truly effective board of Trustees, and for their flexibility in outlook at a time of such external pressure for the projects we have chosen to support.

Thank you to all of the individuals who provide such valuable support to our charity; from those running the projects to those looking after the finances, everyone has played their part in ensuring we achieve the maximum impact. We are grateful to The Riverside Group Limited (TRGL) for their continued support, which allows us to concentrate on our charitable objectives.

We look forward to the future, proud of the impact we have already achieved and ready and able to do what we can to continue to offer practical and tangible support to those in need.

### Financial Statements

for the year ended  
31 March 2016

Riverside Foundation  
Charity number: 513727

A handwritten signature in black ink that reads "Susan Jee". The signature is written in a cursive, flowing style.

**Susan Jee**  
Chair

# 1. EMPLOYMENT AND TRAINING

## Employment and Training advice and guidance project

Our innovative, individual focused employment and training support service offers free information, advice and guidance to those aged 16 or over who are currently unemployed or otherwise out of work. Once signed up to the project, advisors work with individuals to assess their needs and help identify their job goals and career aspirations, developing a step-by-step plan of action to help them back into work, motivating individuals in a trusting, supportive environment.

Ten Project Officers are based in communities across the country, providing information, advice and guidance relating to employment and training.

The team have provided employment related information, advice and guidance for 810 people over the year, supporting 364 people into employment during this period.

---

We are grateful to Fusion 21 and the James Reckitt Charitable Trust for their continuing support in this project.

## During this period the team have helped:

---

**810**

people with employment related information, advice and guidance

---

**364**

people into employment

---

**570**

people into work experience or training





## Mikey's story

Mikey had been unable to find work since leaving school and was defensive and defeated when he first came to our Carlisle job club.

Over a few weeks, we started to build up a relationship with him and helped with his CV, encouraging him to gain work experience by volunteering or training.

We arranged an interview for Mikey at a local skills delivery organisation. He was offered a job, but had already found his own placement. This initiative was brilliant progress.

The Riverside Foundation's Helping Hands fund paid for protective footwear and work trousers for his six-week placement at a carpet warehouse.

Mikey was disappointed this didn't lead to permanent employment, but we helped him update his CV and build on the confidence he had gained.

Through our network of partners, we put Mikey forward for an apprenticeship at a painting and decorating firm.

After intensive preparation with our project officer, Mikey impressed with a confident and mature interview and was offered a three-week trial.

After a successful trial, Mikey was taken on permanently, something he said he could never have achieved without Riverside's help.

# 2.

## POVERTY RELIEF

### Helping Hands Hardship Fund

Our Helping Hands fund provided emergency support to 361 people, providing furniture, white goods, fuel vouchers and items needed to help people into employment.

**90 were supported with employment related grants, with an average value of £39.** This fund has assisted by providing practical solutions to what would otherwise have presented financial barriers to employment where other sources of funding are restricted or unavailable. For example, this has included paying for disclosure background checks and copies of birth certificates from records offices to enable people to start work; providing for interview or work related clothing or personal protective equipment; contributing towards travel, training and industry specific accreditations or requirements (such as CSCS cards, tachographs etc).

**We helped 74 people with white goods and essential furniture assisted, with an average £247 grant.** This has included essential items such as washing machines, cookers, bed frames, mattresses, fridge freezers, chest of drawers, kettles and toasters. The fund has supported people who have been experiencing a variety of issues and personal crises. This has included individuals being re-housed fleeing from hate crime or domestic violence; a family left without possessions following an armed burglary; a young family under pressure due to health issues with their children; those formerly homeless setting up home from scratch; individuals isolated following bereavement or relationship breakdown, or discharged from hospital with limited income and chronic health issues and struggling to cope financially.

**197 people received energy vouchers with an average value of £40.** This includes cases where people have self-disconnected from electricity or gas supply due to prepayment meter debts or limited incomes and are thus unable to heat or light their home, particularly in colder months. In other cases, vouchers have assisted those waiting for benefit claim decisions without any current income and often using foodbanks. Others are working casual (zero hours) contracts with haphazard incomes and struggling to cope. Some individuals and families struggle with physical health (including respiratory and circulatory conditions exacerbated by cold and damp), mental health issues, young people leaving care and struggling families with young children with difficulties managing money and other household debts. The energy vouchers have enabled further support to take place alongside to address the underlying issues in these challenging situations.

### Home Improvement Agency Special Fund

77 across Merseyside benefitted from grants from the Home Improvement Agency Special Fund allowing eligible vulnerable and older private homeowners to complete works to their home to allow them to remain independent for longer.





During this period:

---

**90**

People received grants to support them in gaining employment

---

**74**

households benefitted from support with essential furniture

---

**197**

households were helped with energy top ups

---

**77**

individuals benefitted from grants from the Home Improvement Agency

# 3.

## SUPPORTING VULNERABLE PEOPLE

### Home Improvement Agency

The vital handyman service provides a service to elderly, vulnerable or disabled private homeowners across Merseyside, allowing them to continue to live with dignity in their own home. The service offers low cost handyman services to carry out a broad range of jobs, e.g. repairing a leaking tap, fitting a grab rail, putting up a smoke detector or fitting locks and bolts. It deals with property maintenance, adaptations, home security, home safety and falls prevention with an efficient and holistic approach. The project delivered 3,203 separate handyman jobs over the year, benefitting 1,078 households.

### Intensive Intervention Scheme

The Intensive Intervention scheme provides early intervention, targeted support for young individuals and families (up to the age of 30) with multiple economic and social needs that are facing difficulties sustaining their households. The project is delivered by trained operational staff who work one on one with the family or individual to assess their specific needs, case conference with additional support services and to help these young people form positive habits that improve their lives and help them to sustain their life.

Operating across five geographical areas over the year, our team engaged with 147 households and delivered support resulting in 74 already having gained life skills to move on into sustainable living.

A wide range of additional positive outcomes were achieved, ranging from better rent accounts to increased household income, referrals to Money Advice, Employment and Training and other support.





---

### Colin's story

Kerry has been an Intensive Intervention Project Officer in Liverpool since August 2015, working with tenants aged between 16 and 30 who may be experiencing difficulties in their lives that could affect their ability to manage their home.

Colin\* had been taken into care when he was younger and had no support from family. He had rent arrears of more than £2,000 and was facing eviction when he was referred to Kerry.

Benefit sanctions and a series of temporary zero-hours contracts caused confusion with Universal Credit payments and he also had bailiffs due to arrive for non-payment of council tax.

With Kerry's support, Colin avoided eviction. His Universal Credit was reinstated and he is now reducing his rent and council tax arrears.

Colin is now working with Kerry to look at options for training and employment, and to support his other needs.

Kerry has supported more than 30 customers with tenancy management, signposting to Riverside's Employment and Training, and Money Advice teams. She has also helped with funding and helped new tenants access grants for furniture and white goods.

\*Not the customer's real name as he did not wish to be identified for this case study.

### 3. Supporting Vulnerable People

continued

#### Gate Buddies

Gate Buddies aims to stop the cycle of offending, prison and homelessness by supporting offenders and their families. The reality is that many people who leave prison without a home, work or appropriate support are at risk of offending again. Gate Buddies is a 'through the gate', volunteer led service operating in Greater Manchester.

Gate Buddies are volunteers who have lived the life of the people the service is set up to help. They carry with them valuable life experience and memories of prison life that gives them an innate ability to relate directly to the emotions and behaviours of the offenders they support. They have often benefitted from peer support themselves, and are uniquely placed to work with the most vulnerable individuals to build confidence, skills and trusted personal networks to ensure that there is no return to prison or the streets.

The project also supports two GROW (Giving Real Opportunities in Work) trainees, who are volunteers that have progressed onto a paid work placement as their first step towards full time employment.

Last year, 18 Gate Buddy peer mentor volunteers and two GROW trainees supported 111 offenders and ex-offenders over the course of the funding period.

During this period the team have helped:

---

**111**

ex-Offenders to move into independent and sustainable living

---

**1,078**

older or vulnerable homeowners with handyperson support

---

**74**

younger people to stay in their homes



---

### Alena's story

Gate Buddies volunteers use their experience as ex-offenders to support others as they leave prison and resettle in the community.

Two years ago Alena Wilkinson answered an advert for 'experts by experience' following years of job searching, hampered by her offending history.

She became a Gate Buddies peer mentor and a year later Alena took on a GROW traineeship, a 10-month paid placement for people with experience of homelessness.

Alena helped customers with multiple needs – homelessness, offending, mental health or substance misuse.

Alena overcame mental health difficulties and using alcohol and drugs as an escape. Before becoming a Gate Buddies volunteer, she was at risk of losing her home. She readily shares her story with colleagues and service users, using her experiences to help others.

One ex-offender said: "Alena, you are an angel, if it wasn't for you I would probably be dead or in jail, you have helped me so much and you have changed the way I think.

"I am now drug-free and it is all thanks to you and Gate Buddies' support."

A fellow Gate Buddies volunteer added: "You are my role model and I aspire to help others as you have."



# 4.

## NEIGHBOURHOOD AND ENVIRONMENT

### Community Development Fund

Our Community Development Fund is a neighbourhood focussed grant fund, designed to invest in projects tackling problems highlighted by evidence gathered through a neighbourhood action planning process. Projects supported this year included:

**Kilwinning Sports Club in Irvine, Scotland,** where 226 young people have attended activity sessions, sports events and a breakfast club to engage them in healthy activities. There has been a steady decrease in anti-social behaviour since the beginning of the project with less vandalism and reduced complaints from users and members of the public and local community.

**The Streetvibe Youth Project in Leicester** delivered engagement activities to 63 young people from a customised 52 seater bus, designed specially to bring fun activities and equipment directly to the heart of communities reporting high levels of anti-social behaviour.

**The Awesome Walls Project for young people in Liverpool** enabled 12 young people to achieve national indoor climbing award qualifications, to help increase their confidence, team building skills and respect between each other. Also in Liverpool, the UCan project reached over 450 young people from deprived neighbourhoods with after school and sports activities.

**A volunteering project in Langley, Rochdale** where 25 volunteers have delivered a practical advice and support around a range of issues including budgeting, getting online, gaining employment and energy efficiency in the home.





During this period:

---

**1,007**

people have benefited from seven projects

---

**25**

volunteers have provided advice and support in Rochdale

---

**226**

young people engaged in sports and activities in Kilwinning

# 5. HEALTH AND WELLBEING

## Reducing Social Isolation

The aim of this project is to reduce the pain of loneliness and social isolation that too many older people suffer. By recruiting and training a group of peer volunteers to work closely with older people to encourage them to make changes in their lives, this project supports them to communicate and interact with their peers and wider community groups.

The project leverages the skills, experience and knowledge of our older people to change the lives of the most vulnerable. We recognise

that they have an interest and a stake in their communities and that by encouraging our older people to become active participants in service delivery, we will be harnessing the energy and passion of a unique group of volunteers.

After an initial setup period, the project has recruited and trained 16 volunteers who are currently working with seven vulnerable older people in need of support.

## PLANS FOR THE FUTURE

### All of the projects we have outlined will continue to run during the financial year 2016/17.

In addition, Trustees agreed to support two new projects in 2016-17, one focusing on providing money advice to individuals and households in deprived communities across the country, the other focusing on supporting households with energy efficiency advice and help with utility bills.

After a strategic review in September 2015, Trustees decided that the five initial strategic themes remained appropriate, but that some were of greater priority in this period. They agreed to focus more funding on a reduced number of projects in the next funding period 2017-20 under the strategic themes of Employment and Training, Supporting Vulnerable People and Poverty Relief.

---

### Altogether Riverside Foundation reached over

# 2,800

people or households with our projects in 2015/16







---

### Sharon's story

Older Person's Volunteering Officer Petra McCauley talks about one of her visits.

Responding to a leaflet, 75-year-old Sharon\* rang to ask for help. I arranged a visit to her home.

When I arrived she seemed downcast and hadn't seen anyone other than when she had gone shopping. I asked questions, assessing her with a loneliness scale. It indicated she was isolated and vulnerable.

Sharon said she had six brothers, a son and three grandchildren but had lost contact with them. She goes out once a week to get her pension and shopping, but other than that, her only company is the television and her cat.

Her self-esteem was very low, she had no-one she felt close enough with to discuss any problems. She said she wanted to go to sleep and not wake up. All she wanted was someone to talk to, have someone to call and go out shopping with.

I explained we could arrange for a volunteer to visit her weekly for a chat. Sharon was delighted and seemed much brighter as I left, looking forward to a call.

Sharon now regularly sees Jane, a volunteer, and is feeling more positive about life.

\*Not the customer's real name as she did not wish to be identified for this case study.

# Report of the Trustees

## The Trustees of the Riverside Foundation present their report and the audited financial statements for the year ended 31 March 2016.

### 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 and in particular 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 the Board of TRGL. 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, Riverside provides the support of a Fundraising Manager to monitor projects and report to Trustees, develop and coordinate requests for funding, provide management support for the Trustee body, and carry out fundraising activities in accordance with the strategy adopted by Trustees. 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 2015 to 31 March 2016.

### 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 but the Riverside Foundation are in the process of implementing an adaptation of 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

During 2015-16, Trustees approved a training matrix and 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

The Foundation has an Investment Strategy approved by Trustees; Trustees benefit from detailed performance reviews by TRGL treasury team, but in addition overall investment performance is monitored by the Trustees throughout the year. The overall funding strategy is approved by the Trustees, any 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.

The Foundation only commits its current funds and does not thus 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.

The Riverside Foundation is currently in the process of formalising its risk management approach and documentation into best practice.

## Reserves

After two years of our current strategic project delivery plan, the Riverside Foundation has reserves of around £429k. During the year, £1.4 million has been committed to projects for the next year and £1.4 million to projects over the period 2017-20.

The delivery plan for 2016/17 supports projects and communities in various parts of the country, £334,000 is earmarked for projects related to supporting people from deprived communities into employment and training; £75,000 towards poverty relief via hardship funds; £860,000 towards supporting vulnerable people through projects aimed at keeping older people in their own homes, peer mentoring for ex-offenders and intensive support for younger people at risk of losing their homes; £75,000 towards projects related to neighbourhoods and environment through a community focused development fund, and £44,000 for a health and wellbeing project aimed at reducing social isolation in older people.

As part of a strategic review completed in September 2015, Trustees reviewed the learning to date from current projects, including the impact of welfare cuts etc and assessed financial expectations beyond the end of the current plan in March 2017 in order to determine the post 2017 scope and direction of activities. Based on the outcome of this review, Trustees decided to fully commit the majority of the remaining reserves at that time to four projects only, Employment and Training, Money Advice, Affordable Warmth and the Helping Hands hardship fund, in the period 2017-20.

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.



# Report of the Trustees

## Continued

### 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 2016 are set out on pages 15 to 20.

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 £3,815,138 at 31 March 2015 to £428,598 at 31 March 2016.

The Charity received income of £203,596 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 £3,386,540. Income received is attributable to 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. The loss for the year includes £41,596 unrealised losses on investments. TRGL has paid for the audit fee, as a gift to the Trust.

At 31 March 2016, £3,291,259 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 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.

The investment policy is periodically reviewed on the basis of reports received from the investment managers.

### 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

These strategic themes were adopted in order to better focus the effectiveness of activities and funding, and undertake fundraising activities using a consistent approach that should realise greater benefits to projects within these key areas. A number of projects are being supported in the three year funding period 2014-17, with clearly defined objectives, delivery plans and closely monitored KPIs. Trustees committed £2.5 million of the 2013 funds over this funding period towards these projects, which all support the Riverside Foundation's overarching themes.

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 have 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 three projects under these themes. Trustees will review this decision on an annual basis, taking all relevant factors into account.

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 Community Engagement 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 report of Trustees and the financial statements in accordance with applicable law and regulations. The trustees have elected to prepare the financial statements in accordance with 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 expenditure over income 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 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.

---

**Susan Jee and Philip Han**

for and behalf of The Trustees of Riverside Foundation,  
2 Estuary Boulevard, Estuary Commerce Park,  
Liverpool L24 8RF

---

26 July 2016

# Independent auditor's report to the Trustees of the Riverside Foundation

We have audited the financial statements of Riverside Foundation for the year ended 31 March 2016 set out on pages 15 to 21. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the charity's trustees as a body, in accordance with section 144 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.

## Respective responsibilities of Trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities set out on page 13 the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

## Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

## Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2016 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

---

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

---

**Chartered Accountants**  
St Peters' Square Manchester M2 3AE

---

26 July 2016. 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 2016

	Note	Restricted 2016 £	Unrestricted 2016 £	Total 2016 £	2015 £
<b>Income resources</b>					
Income resources from generated funds					
Interest receivable		—	356	356	1,072
Investment income		—	109,570	109,570	103,763
Investment rebates		—	19,031	19,031	26,483
Donations in kind	2		14,735	14,735	14,111
Voluntary income		59,904	—	59,904	12,200
<b>Total incoming resources</b>		<b>59,904</b>	<b>143,692</b>	<b>203,596</b>	157,629
<b>Resources expended</b>					
Charitable activities					
Grants	3	(2,800,348)	(717,259)	(3,517,607)	(280,623)
Bank charges		—	(62)	(62)	(63)
		(2,800,348)	(717,321)	(3,517,669)	(280,686)
<b>Costs of generating funds</b>					
Investment management costs		—	(16,136)	(16,136)	(16,382)
Staff costs	2	—	(14,205)	(14,205)	(13,596)
Support costs		—	(530)	(530)	(515)
		—	(30,871)	(30,871)	(30,493)
<b>Total resources expended</b>		<b>(2,800,348)</b>	<b>(748,192)</b>	<b>(3,548,540)</b>	(311,179)
Net incoming/(outgoing) resources for the year		(2,740,444)	(604,500)	(3,344,944)	(153,550)
<b>Other recognised gains and losses</b>					
Unrealised gains /losses on investment assets		—	(41,596)	(41,596)	246,282
		—	(41,596)	(41,596)	246,282
Net movement in funds		(2,740,444)	(646,096)	(3,386,540)	92,732
Fund balance brought forward		2,740,444	1,074,694	3,815,138	3,722,406
<b>Fund balance as at 31 March 2016</b>		<b>—</b>	<b>428,598</b>	<b>428,598</b>	3,815,138



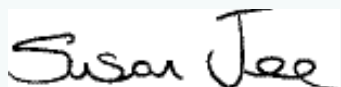
## Balance sheet

as at 31 March 2016

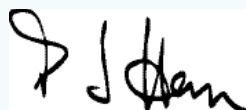
	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investments	4	3,291,259	3,817,754
<b>Current assets</b>			
Cash at bank	5	75,126	273,137
Debtors	6	10,530	—
		<b>3,376,915</b>	<b>4,090,891</b>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	7	(1,595,305)	275,753
Creditors: amounts falling due after one year	8	(1,353,012)	—
		<b>428,598</b>	<b>3,815,138</b>
Net assets			
<b>Funds</b>			
Unrestricted income funds	9	428,598	3,815,138

The financial statements on pages 21 to 26 were approved by the Trustees on 13 June 2016 and were signed on their behalf by:

The notes on pages 24 to 26 form an integral part of these financial statements.



Susan Jee



Philip Han

# Notes to the financial statements

## for the year ended 31 March 2016

### 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 and FRSE. 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 2016.

#### 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 2016.

#### Cash flow statement

The Charity has taken advantage of the exemption under Charities SORP FRS 102 and FRSE 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.

## 2. Donations in kind

	2016 £	2015 £
<b>Fundraising manager</b>		
Salary	11,322	10,741
National insurance	901	952
Pension	1,982	1,903
Audit fee	530	515
	<b>14,735</b>	<b>14,111</b>

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

## 3. Grants

	Restricted 2016 £	Unrestricted 2016 £	2016 £	2015 £
<b>Grants made in the year through TRGL for:</b>				
Employment and Training, Advice and Support	10,000	82,529	92,529	28,571
Supporting Vulnerable People	2,700	140,867	143,567	2,840
Poverty Relief	—	19,527	19,527	—
Neighbourhood and Community	—	25,000	25,000	40,500
Health and wellbeing	43,825	24,474	68,299	—
	<b>2,800,348</b>	<b>717,259</b>	<b>3,517,607</b>	<b>280,623</b>

## 4. Investments

Quoted investments	Vaule 31/03/15 £	Purchases/ Additions £	Sales/ Repayments £	Movement in securities £	Market value 31/03/16 £
UK fixed interest	447,857	—	—	(11,443)	436,414
UK equities	1,974,260	—	(197,400)	(63,671)	1,713,189
Overseas equities	1,239,738	—	(131,600)	33,518	1,141,656
Cash instruments	155,899	—	(155,899)	—	—
	<b>3,817,754</b>	<b>—</b>	<b>(484,899)</b>	<b>(41,596)</b>	<b>3,291,259</b>

## 5. Cash

	2016 £	2015 £
Cash at bank	75,126	12,973
Cash held by the Trust custodian	—	260,164
	<b>75,126</b>	<b>273,137</b>

## 6. Debtors

	2016 £	2015 £
Amounts falling due within one year		
Amounts falling due within one year	<b>10,530</b>	<b>—</b>

## 7. Creditors

	Restricted 2016 £	Unrestricted 2016 £	Total 2016 £	2015 £
Amounts falling due within one year				
<b>Amounts payable to TRGL for:</b>				
Employment and Training, Advice and Support	333,966	67,785	401,751	10,000
Supporting Vulnerable People	859,642	125,689	985,331	2,700
Poverty Relief	75,000	7,739	82,739	—
Health & Wellbeing	43,825	6,659	50,484	—
Neighbourhood & Community	75,000	—	75,000	—
	<b>1,387,433</b>	<b>207,872</b>	<b>1,595,305</b>	<b>12,700</b>



---

## 8. Creditors

Amounts falling due within one year

	Restricted 2016 £	Unrestricted 2016 £	Total 2016 £	2015 £
<b>Amounts payable to TRGL for:</b>				
Employment and Training, Advice and Support	409,298	—	409,298	—
Supporting Vulnerable People	868,714	—	868,714	—
Poverty Relief	75,000	—	75,000	—
	<u>1,353,012</u>	<u>—</u>	<u>1,353,012</u>	<u>—</u>

---

## 9. Funds

	2016 £	2015 £
Unrestricted income funds	<u>428,598</u>	<u>3,815,138</u>

---

## 10. Related parties

The Riverside Group Limited is a related party as defined under FRS 102 section 33, the nature of the relationship between The Riverside Foundation and The Riverside Group Limited is detailed in the report of the Trustees on page 10.

# Riverside Foundation

## in numbers – 2015/16



---

# 2,823

individuals or households were supported by Riverside Foundation funded projects



---

# £858,000

invested by the Riverside Foundation in eight different projects in 2015/16.



---

# 111

offenders and ex-offenders supported by 18 Gate Buddy peer mentor volunteers to live independently and reduce re-offending.



---

# 1,078

households containing older or vulnerable people received invaluable handyman support to allow them to remain independent at home for longer.



---

# 74

households successfully sustained their tenancy thanks to early intervention, targeted support for young individuals and families with multiple economic and social needs that are facing difficulties sustaining their households



---

# 450+

young people from deprived neighbourhoods in Liverpool accessed a variety of after school and sports activities, including 12 who achieved national indoor climbing award qualifications, increasing their confidence, team building skills and respect between each other.



---

# 25

volunteers delivered practical advice and support around a range of issues including money advice, getting online, gaining employment and energy efficiency in the home in Langley, Rochdale.



---

# 361

people received assistance from our Helping Hands emergency support fund, providing furniture, white goods, fuel vouchers and items to help them into employment.



---

# £303

spent per individual or household supported by Riverside Foundation projects.



---

# 364

people supported into work by our Employment and Training information, advice and guidance project.

# Get in touch or find out more



[www.riverside.org.uk/riversidefoundation](http://www.riverside.org.uk/riversidefoundation)

email: [foundation@riverside.org.uk](mailto:foundation@riverside.org.uk)

Follow us on Twitter [@RivFoundation](https://twitter.com/RivFoundation)

## **Riverside Foundation**

Registered Office:  
2 Estuary Boulevard,  
Estuary Commerce Park,  
Liverpool L24 8RF

Riverside Foundation is a charity  
registered with the Charity Commission  
for England and Wales (513727)

## **August 2016**

Details correct at time of printing