

Financial Statements

for the year ended 31 March 2019

Riverside Foundation

Charity number: 513727

Financial Statements

for the year ended 31 March 2019

Riverside Foundation

Registered Charity number: 513727

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Trustees, Principal Office and Professional Advisors

Trustees

Anna Bishop (appointed 10 October 2018, resigned 22 March 2019)

Mark Cullinan (appointed 17 January 2019)

Michelle Dovey (appointed 10 February 2019)

Barbara Guile (resigned 24 August 2018)

Jane Harris (appointed 14 March 2019)

Susan Jee (resigned 9 February 2019)

Jo Kennefick

Jacky Vince (appointed 14 March 2019)

Linda Wright

Principal office

2 Estuary Boulevard

Estuary Commerce Park

Liverpool

L24 8RF

Company secretary

Sara Shanab (appointed 11 July 2019)

Anne-Marie Owens (appointed 17 January 2019 and resigned 10 July 2019)

Tom Ferguson (resigned 16 January 2019)

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 0UP

Principal solicitor

Brabners Chaffe Street

Horton House

Exchange Flags

Liverpool

L2 3YL

Registered auditors

KPMG LLP

1 Sovereign Street

Leeds

LS1 4DA

Registered charity number

513727

Welcome from our Chair

In 2018/19, Riverside Foundation's focus remained on its three key strategic themes of Employment and Training; Poverty Relief and Supporting Vulnerable People. The Foundation understands that households are still 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 over 3,500 households.

Employment and Training is one of the most important and impactful projects the Foundation supports. Work has been bolstered in this area with funding for a new related project called Ladders of Aspiration. This project provides grants to enable people to pursue their academic or professional goals. The project has funded a large range of training courses, including a Prince2 Project Management course, Phlebotomy and Construction skills. It has also enabled people to set up their own businesses, for example Cake Making. It has also co-funded a project in a rural area tackling barriers to employment, where a group of young people developed a number of skills to help them find employment, including obtaining their driving licences, as lack of public transport is a significant barrier to work in this area.

The Foundation has approved a new approach to funding by allowing smaller applications to come forward to meet recognised, local needs or priorities. The first example of this type of funded project was the Citizen's Supermarket, led by Feeding Birkenhead, a local charity. The Citizen's Supermarket will provide low cost food, welfare benefits advice and digital inclusion opportunities to local residents, including Riverside customers.

Trustees take a keen interest in all the projects supported through quarterly performance updates and audit reports on outputs. A new approach to monitoring has been implemented to give Trustees more assurance regarding project performance and spend. Monitoring information continues to be supported by regular updates from project leads, who give insight into the impact of the activity on people's lives.

This year has been a period of change for the Foundation, with longstanding Trustee Jo Kennefick, and Chair Susan Jee leaving us. I would like to thank Jo and Susan for their unwavering commitment to the Foundation over the years and wish them the best for their future endeavours. Additionally, I would like to thank Anna Bishop who was co-opted on the board of Trustees earlier this year whilst we appointed our new Trustees.

The Foundation is fortunate to have been joined by three new Trustees, Mark Cullinan, Jacky Vince, Jane Harris, with me as the new Chair. I am delighted to be joining at such an exciting time and am committed to ensuring that the Foundation continues to support important projects.

In late 2019, we will be considering our new business plan for the next three years, which will allow Trustees to outline their priorities. We continue to be grateful for the support of The Riverside Group, which allows us to be ambitious in our plans. I very much look forward to the next 12 months.



Michelle Dovey – Chair
16 July 2019

Review of Activities

1. Employment and training

Employment and training advice and guidance project	The team have helped 282 people into employment.
Ladders of Aspiration	63 grants awarded.

2. Poverty relief

Money Advice	1,340 referrals made and created £2,268,692 cash gains for people through benefits, trust funds, etc.
Helping Hands Hardship Fund	122 people received grants to support them in gaining employment. 25 households benefitted from support with essential furniture. 148 households in crisis were helped with energy top ups.

3. Supporting vulnerable people

Affordable Warmth Advice	796 referrals made and created £219,692 cash gains to people through trust funds, switching, etc.
Intensive Intervention	102 people have been supported.
Citizen's Supermarket	Unknown but potentially up to 650.

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, Ladders of Aspiration, Money Advice, Affordable Warmth Advice, Intensive Intervention and Helping Hands funding.

Altogether Riverside Foundation helped up to

3,516

people or households with
our projects in 2018/19.

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 2019.

Structure, governance and management

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

The 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 2018 to 31 March 2019.

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.

Report of the Trustees (continued)

Risk

In 2017-18 The Riverside 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.

The Riverside 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 £1,594,742 after committing £713,556 to projects for 2018/19 and £681,430 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 The Riverside Foundation will always keep a reserve of £150k of which £30k is to cover shutdown costs and £120k for future uncertainties. Additionally The 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 2019 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 increased from £463,764 at 31 March 2018 to £1,594,742 at 31 March 2019.

Report of the Trustees (continued)

The Charity received income of £989,342 during the year from the return on existing resources and donations.

The profit for the year, after administration expenses, grants paid out and investment gains or losses, amounted to £1,130,978. 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.

At 31 March 2019, £1,706,146 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.

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 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.

Report of the Trustees (continued)

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;
- 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.

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.



Michelle Dovey
Chair

16 July 2019

Independent Auditor's Report

to the Trustees of Riverside Foundation

Opinion

We have audited the financial statements of Riverside Foundation ("the charity") for the year ended 31 March 2019 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 2019 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

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

We 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 a year from the date of approval of the financial statements. In our evaluation of the trustees' conclusions, we considered the inherent risks to the charity's business model, including the impact of Brexit, and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

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

Other information

The trustees are responsible for the other information, which comprises the Report of the Trustees 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.

Independent Auditor's Report (continued)

to the Trustees of Riverside Foundation

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.

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.



Clare Partridge
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 Sovereign Street
Leeds
LS1 4DA

16 August 2019

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 2019

	Note	2019 £	2018 £
Income resources			
Income resources from generated funds:			
Interest receivable		665	190
Investment income		68,016	50,081
Donations in kind	2	20,411	13,941
Donations		900,250	-
		<hr/>	<hr/>
Total incoming resources		989,342	64,212
Resources expended			
Charitable activities			
Grants	3	(60,000)	(440,859)
Bank charges		(61)	(61)
Transfer from creditors	4	155,218	70,895
		<hr/>	<hr/>
		95,157	(370,025)
Costs of generating funds			
Staff costs			
Support costs	2	(19,820)	(13,245)
		(591)	(696)
		<hr/>	<hr/>
		(20,411)	(13,941)
Total resources expended			
		<hr/>	<hr/>
		(74,746)	(383,965)
Net incoming/(outgoing) resources for the year			
		<hr/>	<hr/>
		1,064,088	(319,753)
Other recognised gains and losses			
Unrealised (losses)/gains on investment assets			
		66,890	(61,276)
		<hr/>	<hr/>
		68,890	(61,276)
Net movement in funds			
		<hr/>	<hr/>
		1,130,978	(381,029)
Fund balance brought forward			
		<hr/>	<hr/>
		463,764	844,793
Fund balance as at 31 March 2019			
		<hr/>	<hr/>
		1,594,742	463,764

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

Statement of Financial Position

as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	5	1,706,146	1,639,256
Current assets			
Cash at bank	6	570,026	176,031
Debtors	7	-	-
Total assets		2,276,172	1,815,287
Liabilities			
Creditors: amounts falling due within one year	8	(681,430)	(713,556)
Creditors: amounts falling due after one year	9	-	(637,967)
Liabilities		(681,430)	(1,351,523)
Net asset		1,594,742	463,764
Funds			
Unrestricted income funds	10	1,594,742	463,764

The financial statements on pages 12 to 17 were approved by the Trustees on 16 July 2019 and were signed on their behalf by:



Michelle Dovey
Chair

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 2019

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 2019.

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 2019.

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.

Notes to the Financial Statements (continued)

for the year ended 31 March 2019

Taxation

The Riverside Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 of the 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

	2019 £	2018 £
Head of Strategy and Planning		
Salary	15,094	10,066
National insurance	2,027	1,590
Pension	2,699	1,589
	<hr/>	<hr/>
Staff costs	19,820	13,245
	<hr/>	<hr/>
Audit fee	591	696
	<hr/>	<hr/>
	20,411	13,941
	<hr/>	<hr/>

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

3 Grants

	2019 £	2018 £
Grants made in the year through TRGL for:		
Employment and training advice	50,000	-
Supporting Vulnerable People	-	440,859
Neighbourhood and community	10,000	-
	<hr/>	<hr/>
	60,000	440,859
	<hr/>	<hr/>

4 Transfer from creditors

	2019 £	2018 £
Transfer from creditors	155,218	70,896
	<hr/>	<hr/>
	155,218	70,896
	<hr/>	<hr/>

Notes to the Financial Statements (continued)

for the year ended 31 March 2019

5 Investments

Quoted investments	Market Value 31/03/18 £	Movement in securities £	Market Value 31/03/19 £
UK fixed interest	269,783	(1,273)	268,510
UK equities	894,456	26,461	920,917
Overseas equities	475,017	41,702	516,719
	<u>1,639,256</u>	<u>66,890</u>	<u>1,706,146</u>

Financial instruments measured at fair value

Where financial instruments are measured in the statement of financial position at fair value, disclosure of fair value measurements by level is required, in accordance with the following fair value measurement hierarchy;

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (from prices) or indirectly (that is derived from prices).

Level 3 – Inputs from the asset or liability that are not based on observable market data (that is, unobservable inputs).

Investments measured at fair value through profit and loss comprise investments in Charities Investment Fund Accumulated units. The fair value is determined by reference to their market price.

6 Cash

	2019 £	2018 £
Cash at bank	570,026	176,031
	<u>570,026</u>	<u>176,031</u>

7 Debtors

	2019 £	2018 £
Amounts falling due within one year	-	-
	<u>-</u>	<u>-</u>

Notes to the financial statements (continued)

for the year ended 31 March 2019

8 Creditors

Amounts falling due within one year

	2019 £	2018 £
Amounts payable to TRGL:		
Employment and Training, Advice and Support	139,143	136,415
Supporting Vulnerable People	473,824	552,001
Poverty Relief	25,000	25,140
Health and Wellbeing	-	-
Neighbourhood and community	43,463	-
	<hr/> 681,430	<hr/> 713,556

9 Creditors

Amounts falling due after one year

	2019 £	2018 £
Amounts payable to TRGL for:		
Employment and Training, Advice and Support	-	139,143
Supporting Vulnerable People	-	473,824
Poverty Relief	-	25,000
	<hr/> -	<hr/> 637,967

10 Funds

	2019 £	2018 £
Unrestricted income funds	1,594,740	463,764
	<hr/> 1,594,740	<hr/> 463,764

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.

11 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.