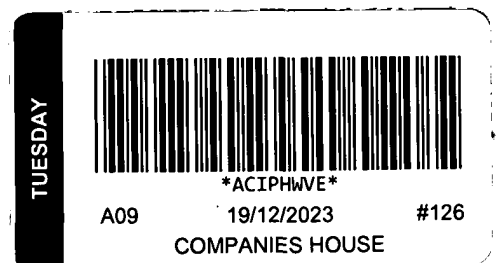


**Report of the Directors and
Financial Statements
for the Year Ended 31 March 2023
for
Alder Hey Promotions Ltd**



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for the year ended 31 March 2023**

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Alder Hey Promotions Ltd
Company Information
for the year ended 31 March 2023

DIRECTORS:	F Ashcroft P S Bibby K C Muir S L Fletcher
SECRETARY:	L Ferguson
REGISTERED OFFICE:	Alder Hey Children's NHS Foundation Trust Eaton Road Liverpool L12 2AP
REGISTERED NUMBER:	08019977 (England and Wales)
AUDITORS:	Bennett Brooks & Co Limited Chartered Accountants & Statutory Auditors St George's Court Winnington Avenue Northwich Cheshire CW8 4EE
BANKERS:	Nat West Liverpool City Office 2-4 Church Street Liverpool L1 2AP

**Report of the Directors
for the year ended 31 March 2023**

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of fundraising and sale of promotional goods on behalf of the Alder Hey Children's Charity.

In line with the principal activity of the company, all profits are gifted back to the Charity within the year the profits are earned in line with the Charity SORP and FRS 102 guidance. As a consequence of this, the company holds no reserves and therefore at year end had a net current liabilities positions of £37,883 (2022: £42,842). However, as the organisation had a healthy cash balance at year end of £173,285 (2022: £180,231) and made a profit for the year of £456,865 (2022: £418,142) which is chose to gift back to the Charity, the modest levels of reserves and net current liabilities at year-end are not considered to give rise to any going concern issues.

If investment is required in the Company in the future, for example to open a new Charity Shop, this will be taken from the profits generated within the year the investment is required, or a loan will be requested from the parent company and agreed in line with commercial rates. The Directors have reviewed cash flow budgets and forecasts for a period of at least 12 months from the date of signing which, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of cash resources held. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

F Ashcroft
P S Bibby
K C Muir
S L Fletcher

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Bennett Brooks & Co Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**Report of the Directors
for the year ended 31 March 2023**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S L Fletcher
.....
S L Fletcher - Director

Date: 28 November 2023

**Report of the Independent Auditors to the Members of
Alder Hey Promotions Ltd**

Opinion

We have audited the financial statements of Alder Hey Promotions Ltd (the 'company') for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation and regulations which govern the preparation of financial statements, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue, through management bias in manipulation of accounting estimates or accounting for significant transactions outside the normal course of business. Audit procedures performed included:

- Enquiry of management around actual and potential litigation and claims and instances of non-compliance with laws and regulations;
- Auditing the risk of management override of controls, through testing journal entries and other adjustments for appropriateness, testing accounting estimates (because of the risk of management bias), and evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing financial statement disclosures and agreeing to supporting documentation to assess compliance with applicable laws and regulations; and
- Review of board meeting minutes.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
Alder Hey Promotions Ltd**

Use of our report

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



Jason Leach FCA (Senior Statutory Auditor)
for and on behalf of Bennett Brooks & Co Limited
Chartered Accountants
& Statutory Auditors
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

Date: 1 December 2023

**Income Statement
for the year ended 31 March 2023**

	Notes	2023 £	2022 £
TURNOVER		792,154	721,073
Cost of sales		<u>(31,640)</u>	<u>(123,231)</u>
GROSS PROFIT		760,514	597,842
Administrative expenses		<u>(316,877)</u>	<u>(223,014)</u>
		443,637	374,828
Other operating income		<u>13,228</u>	<u>43,314</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		456,865	418,142
Tax on profit	5	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>456,865</u></u>	<u><u>418,142</u></u>

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	37,831	42,791
Investments	7	490	490
		<u>38,321</u>	<u>43,281</u>
CURRENT ASSETS			
Stocks	8	36,389	35,858
Debtors	9	358,815	209,484
Cash in hand		173,285	180,231
		<u>568,489</u>	<u>425,573</u>
CREDITORS			
Amounts falling due within one year	10	(606,372)	(468,415)
NET CURRENT LIABILITIES		<u>(37,883)</u>	<u>(42,842)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>438</u>	<u>439</u>
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Retained earnings		436	437
SHAREHOLDERS' FUNDS		<u>438</u>	<u>439</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 28 November 2023 and were signed on its behalf by:

S L Fletcher

S Fletcher - Director

**Statement of Changes in Equity
for the year ended 31 March 2023**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2021	2	437	439
Changes in equity			
Profit for the year	-	418,142	418,142
Total comprehensive income	-	418,142	418,142
Donation to parent Charity	-	(418,142)	(418,142)
Balance at 31 March 2022	2	437	439
Changes in equity			
Profit for the year	-	456,865	456,865
Total comprehensive income	-	456,865	456,865
Donation to parent Charity	-	(456,866)	(456,866)
Balance at 31 March 2023	2	436	438

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. STATUTORY INFORMATION

Alder Hey Promotions Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

No significant judgements or estimates have been required in the preparation of the financial statements.

Turnover

Turnover represents cash and invoices amounts of goods sold and services provided which are recognised at the point of sale or completion of the service which is stated net of discounts and VAT.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation on all assets is calculated to allocate the depreciable amount to their residual values on a systematic basis over their estimated useful lives or, if held on a finance lease, over the lease term, whichever is shorter, as follows:

Leasehold improvements - 10% on cost

Repairs, maintenance and minor inspection costs are expensed as incurred.

Stocks

Stocks are stated at the lower of cost and net realisable value and consist of finished goods purchased for resale. Where necessary, provision is made for obsolete, slow moving or defective stocks.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the provisions of FRS102 Section 1A.

Going concern

The directors have reviewed budgets and forecasts and have a reasonable expectation that the company will continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on the going concern basis.

Joint venture

Entities in which the company holds an interest and which are jointly controlled by the company and one or more other venturers under a contractual arrangement are treated as joint ventures. In the company financial statements, joint ventures are accounted for using the cost model.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

	2023	2022
	£	£
Directors' remuneration	-	-

Notes to the Financial Statements - continued
for the year ended 31 March 2023

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	4,960	2,922
Auditors' remuneration	2,843	3,000
	<u>7,803</u>	<u>5,922</u>

5. **TAXATION**

There is not considered to be any liability to Corporation Tax on the profit for the period (2022 : nil). The profits of the company are gifted to Alder Hey Children's Charity within the timescale required to be deductible for corporation tax purposes.

6. **TANGIBLE FIXED ASSETS**

	Leasehold improvements £
COST	
At 1 April 2022 and 31 March 2023	49,607
DEPRECIATION	
At 1 April 2022	6,816
Charge for year	4,960
At 31 March 2023	11,776
NET BOOK VALUE	
At 31 March 2023	37,831
At 31 March 2022	42,791

7. **FIXED ASSET INVESTMENTS**

	2022	2021
	£	£
490 A Ordinary shares in The Hardleeyes Limited	490	490

The investment represents a holding of 490 A Ordinary Shares in The Hardleeyes Limited, a company incorporated in England, company number 09856586. This represents a 49% shareholding in the company. The Hardleeyes Limited was incorporated on 4th November 2015 and has been dormant since incorporation. The aggregate of the share capital and reserves of The Hardleeyes Limited at 31 March 2023 was £1,000 and the profit for the period ending on that date was £Nil.

8. **STOCKS**

Stock comprises merchandise for resale. The value of stock held at the year end was £36,389 (2022: £35,858).

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	344,630	195,725
Other debtors	91	5,175
VAT	-	1,084
Prepayments	14,094	7,500
	<u>358,815</u>	<u>209,484</u>

Amounts owed from group undertakings are unsecured, interest free and repayable on demand.

Notes to the Financial Statements - continued
for the year ended 31 March 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	491	399
VAT	49,425	-
Other creditors	4,007	-
Due to group undertakings	536,783	437,408
Accruals & deferred income	15,666	30,608
	<u>606,372</u>	<u>468,415</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
2	Ordinary Shares	1	<u>2</u>	<u>2</u>

12. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions under FRS102 which permits subsidiaries not to disclose transactions which other group entities where 100% of the voting rights are controlled within the group.

13. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by Alder Hey Children's Charity, an incorporated charity registered in England and Wales, company number 09389239, registered charity no. 1160661. Consolidated accounts for the Alder Hey Children's Charity group can be obtained from the Charity Commission, www.charitycommission.gov.uk.