

Charity Number 1165556

**LIVE AND LEARN**  
**FINANCIAL STATEMENTS**  
**31 JULY 2019**

**LIVE AND LEARN**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2019**

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## LIVE AND LEARN

### TRUSTEES AND PROFESSIONAL ADVISERS

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**Registered charity name** LIVE AND LEARN

**Charity number** 1165556

**Principal office** 14 Paget Road  
London  
N16 5NQ

**Trustees** S Zieg  
E M Asher  
N Star

**Independent examiner** DnB Accounting Ltd  
51 Craven Park Road  
London  
N15 6AH

**Bankers** Barclays

**LIVE AND LEARN  
TRUSTEES ANNUAL REPORT *(continued)*  
YEAR ENDED 31 JULY 2019**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 July 2019.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

**THE TRUSTEES**

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

S Zieg  
E M Asher  
N Star

There is no chief executive officer nor any other staff employed in the charity. The day to day affairs are undertaken by the charity's founder, S Zieg on behalf of the trustees.

All major decisions are taken collectively by the trustees.

The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Live and Learn is constituted under a deed dated 12 February 2016. It is a registered charity number 1165556 and was registered on 12 February 2016.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

**RISK REVIEW**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

**OBJECTIVES AND ACTIVITIES**

To advance in life and help young people through:

- (a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- (b) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals

**STRUCTURE AND MANAGEMENT**

A Senior Carer manages the daily running of activities, reporting weekly to the Director of Services. The Director reports quarterly to the trustees on the general running of projects and more frequently where issues need to be addressed. The trustees are responsible for final decisions. Wherever possible, decisions are made in consultation with parents, users, carers and staff.

**LIVE AND LEARN  
TRUSTEES ANNUAL REPORT *(continued)*  
YEAR ENDED 31 JULY 2019**

**RISK MANAGEMENT**

The trustees have put in place systems to identify risks and review the systems regularly.

**A REVIEW OF OUR ACHIEVEMENTS AND PERFORMANCES**

We had very good reviews of our achievements and performances and our clients were pleased with the outcomes and greatly benefited from our services. Donations received have greatly increased which enabled us to expand our services.

The charity received £143,707 in donations during the year and was left with a surplus of £473 for the year.

**RESERVES**

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure.

**PLANS FOR THE FUTURE**

Our plan is to be able to resume with our current programmes in the future and continue to assist our clients with their needs.

Signed on behalf of the trustees

**Trustee**

27 May 2020

**LIVE AND LEARN  
STATEMENTS OF TRUSTEES RESPONSIBILITIES  
YEAR ENDED 31 JULY 2019**

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

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

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

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

## LIVE AND LEARN

### STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 July 2019

	Notes	£	£	£	£
		Restricted funds	Unrestricted funds	Total 2019	Total 2018
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Public Sector Grants		10,000	0	10,000	0
Other grants and donations	3	0	133,707	133,707	14,906
<b>Total Incoming resources</b>		10,000	133,707	143,707	14,906
<b>RESOURCES EXPENDED</b>					
<b>Costs of charitable activities</b>					
Services running Cost		10,000	132,736	142,736	16,590
<b>Governance costs</b>	4		498	498	428
<b>Total resources expended</b>		10,000	133,234	143,234	17,018
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		0	473	473	-2,112
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		0	-432	-432	1,680
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>0</b>	<b>41</b>	<b>41</b>	<b>-432</b>

The Notes form part of the financial statements

**LIVE AND LEARN**

**BALANCE SHEET**

31-Jul-19

	Notes	£	2019 £	£	2018 £
<b>CURRENT ASSETS:</b>					
Debtors				0	
Cash at bank and in hand		<u>1,997</u>	1,997	<u>1</u>	1
<b>CREDITORS: amounts falling due within one year</b>	5	<u>-1,956</u>		<u>-433</u>	
<b>Net Current assets/(liabilities)</b>			<u>41</u>	<u>-432</u>	
<b>NET ASSETS:</b>			<u>41</u>	<u>-432</u>	
<b>FUNDS</b>	6				
Restricted funds			0	0	
Unrestricted funds			<u>41</u>	<u>-432</u>	
<b>TOTAL FUNDS</b>			<u>41</u>	<u>-432</u>	

Approved by the board of Trustees on:

27 May 2020

And signed on their behalf by:

Trustee

The Notes form part of these financial statements



## **LIVE AND LEARN**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 July 2019**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

These accounts have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015). In preparing the accounts, the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005. Where there is a conflict between the FRSSE and the SORP, the SORP has been adopted in accordance with paragraph 419ff of the SORP.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

Expenditure is accounted for on accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

#### **2 TRUSTEES REMUNERATION AND BENEFITS**

There were no trustees remuneration or other benefits for the year ended 31 July 2019.

##### **Trustees Expenses**

There were no trustees expenses paid for the year ended 31 July 2019.

#### **3 OTHER GRANTS AND DONATIONS**

We would like to express appreciation to National lottery for their generous grant of £10,000 towards our activities.

## LIVE AND LEARN

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 July 2019

#### INCOMING RESOURCES

	Restricted £	Unrestricted £	Total 2019 £	Total 2018 £
<b>Incoming resources from generated funds</b>				
Public Sector Grants	10,000		10,000	0
3 Other grants and donations	0	133,707	133,707	14,906
<b>Total incoming resources</b>	10,000	133,707	143,707	14,906

#### 4 RESOURCES EXPENDED

##### Services running Cost

Children Activity	1,600	45,522	47,122	2,580
Children Education	3,120	63,693	66,813	0
Refreshments	2,400	1,400	3,800	0
Printing, Postage & Stationary		1,001	1,001	140
Fundraising cost		2,000	2,000	3,000
Rent	2,880	19,120	22,000	10,870
	10,000	132,736	142,736	16,590

##### Governance costs

Accountancy		456	456	420
Bank charges		42	42	8
	0	498	498	428

Total resources expended	10,000	133,234	143,234	17,018
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#### NET INCOME FOR THE YEAR

	0	<b>473</b>	<b>473</b>	<b>-2,112</b>
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#### RECONCILIATION OF FUNDS

NET INCOME FOR YEAR	0	473	473	-2,112
Total Funds Brought Forward	0	-432	-432	1,680
Total Funds Carried Forward	0	41	41	-432

**LIVE AND LEARN**

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 July 2019

5	<b>CREDITORS</b>	2019	2018
	<b>DUE WITHIN ONE YEAR</b>	£	£
	Accruals	876	420
	other creditors	1,080	13
		<u>1,956</u>	<u>433</u>

		At 01.08.18	Net movement in funds	At 31.07.19
6	<b>Restricted funds</b>	£	£	£
	Grants	0	0	0
	<b>Unrestricted funds</b>			
	General fund	-432	473	41
	<b>TOTAL FUNDS</b>	<u>-432</u>	<u>473</u>	<u>41</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Restricted funds</b>			
Grants	10,000	10,000	0
<b>Unrestricted funds</b>			
General fund	133,707	133,234	473
<b>TOTAL FUNDS</b>	<u>143,707</u>	<u>143,234</u>	<u>473</u>