

Charity Number 1165556

**LIVE AND LEARN**  
**FINANCIAL STATEMENTS**  
**31 JULY 2021**

**LIVE AND LEARN**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2021**

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## LIVE AND LEARN

### TRUSTEES AND PROFESSIONAL ADVISERS

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<b>Registered charity name</b>	LIVE AND LEARN
<b>Charity number</b>	1165556
<b>Principal office</b>	14 Paget Road London N16 5NQ
<b>Trustees</b>	S Zieg E M Asher N Star
<b>Independent examiner</b>	JS & Co Accountants Ltd 26 Theydon Road London E5 9NA
<b>Bankers</b>	Barclays

**LIVE AND LEARN**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 JULY 2021**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

**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

To support adults with their studies

**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 2021**

**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 £424,988 in donations during the year which has enabled us to expand.

**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 2022

**LIVE AND LEARN**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIVE AND LEARN**  
**YEAR ENDED 31 JULY 2021**

I report to the trustees on my examination of the financial statements of Live and Learn ('the charity') for the year ended 31 July 2021.

**Responsibilities and basis of report**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Balazs Nezmi FCCA  
Chartered accountant

Js& Co Accountants Ltd  
26 Theydon Road  
London E5 9NA

27 May 2021

## LIVE AND LEARN

### STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 July 2021

	Notes	£	£	£	£
		Restricted funds	Unrestricted funds	Total 2021	Total 2020
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Public Sector Grants		0	0	0	10,000
Other grants and donations	3	0	455,718	455,718	294,412
<b>Total Incoming resources</b>		0	455,718	455,718	304,412
<b>RESOURCES EXPENDED</b>					
<b>Costs of charitable activities</b>					
Services running Cost		10,000	458,370	468,370	340,239
<b>Governance costs</b>	4		1,326	1,326	2,403
<b>Total resources expended</b>		10,000	459,696	469,696	342,642
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		-10,000	-3,978	-13,978	-38,230
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		10,000	-48,189	-38,189	41
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>0</b>	<b>-52,167</b>	<b>-52,167</b>	<b>-38,189</b>

The Notes form part of the financial statements

**LIVE AND LEARN**

**BALANCE SHEET**  
31-Jul-21

	Notes	£	2021 £	£	2020 £
<b>CURRENT ASSETS:</b>					
Debtors					
Cash at bank and in hand		<u>25</u>	25	<u>13,068</u>	13,068
<b>CREDITORS: amounts falling due within one year</b>					
	5	<u>-2,192</u>		<u>-1,257</u>	
<b>Net Current assets/(liabilities)</b>			<u>-2,167</u>		<u>11,811</u>
<b>CREDITORS: amounts falling due after more than one year</b>					
	6		-50,000		-50,000
<b>NET ASSETS:</b>			<u>-52,167</u>		<u>-38,189</u>
<b>FUNDS</b>					
	7				
Restricted funds			0		10,000
Unrestricted funds			<u>-52,167</u>		<u>-48,189</u>
<b>TOTAL FUNDS</b>			<u>-52,167</u>		<u>-38,189</u>

Approved by the board of Trustees on:  
And signed on their behalf by:

27 May 2022

.....  
Trustee



## **LIVE AND LEARN**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 July 2021**

#### **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 2021.

##### **Trustees Expenses**

There were no trustees expenses paid for the year ended 31 July 2021.

## LIVE AND LEARN

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 July 2021

#### INCOMING RESOURCES

	Restricted £	Unrestricted £	Total 2021 £	Total 2020 £
<b>Incoming resources from generated funds</b>				
Public Sector Grants			0	10,000
3 Other grants and donations	0	455,718	455,718	294,412
<b>Total incoming resources</b>	0	455,718	455,718	304,412

#### 4 RESOURCES EXPENDED

##### Services running Cost

Children Activity		152,675	152,675	120,756
Children Education		241,660	241,660	135,078
Covid Family support	10,000		10,000	0
Grants		19,833	19,833	29,020
Refreshments		6,875	6,875	9,990
Printing, Postage & Stationary		803	803	975
Travel		69	69	0
Fundraising cost		11,565	11,565	11,420
Rent		24,000	24,000	33,000
Repairs		890	890	33,000
	10,000	458,370	468,370	373,239

##### Governance costs

Accountancy		936	936	936
Professional fees			0	600
Bank charges		390	390	867
	0	1,326	1,326	2,403

Total resources expended	10,000	459,696	469,696	375,642
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<b>NET INCOME FOR THE YEAR</b>	<b>-10,000</b>	<b>-3,978</b>	<b>-13,978</b>	<b>-71,230</b>
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#### RECONCILIATION OF FUNDS

NET INCOME FOR YEAR	-10,000	-3,978	-13,978	-71,230
Total Funds Brought Forward	10,000	-48,189	-38,189	41
Total Funds Carried Forward	0	-52,167	-52,167	-71,189

**LIVE AND LEARN**

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 July 2021

5	<b>CREDITORS</b>	2021	2020
	<b>DUE WITHIN ONE YEAR</b>	£	£
	Accruals	1,872	936
	other creditors	320	321
		<u>2,192</u>	<u>1,257</u>

6	<b>CREDITORS</b>	2021	2020
	<b>DUE AFTER MORE THAN ONE YEAR</b>	£	£
	Bank loan	50,000	50,000
		<u>50,000</u>	<u>50,000</u>

		At 01.08.20	Net movement in funds	At 31.07.21
7	<b>Restricted funds</b>	£	£	£
	Grants	10,000	-10,000	0
	<b>Unrestricted funds</b>			
	General fund	<u>-48,189</u>	<u>-3,978</u>	<u>-52,167</u>
	<b>TOTAL FUNDS</b>	<u><u>-48,189</u></u>	<u><u>-13,978</u></u>	<u><u>-52,167</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Restricted funds</b>			
Grants	0	10,000	-10,000
<b>Unrestricted funds</b>			
General fund	<u>455,718</u>	<u>459,696</u>	<u>-3,978</u>
<b>TOTAL FUNDS</b>	<u><u>455,718</u></u>	<u><u>469,696</u></u>	<u><u>-13,978</u></u>