

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Learning for Life

Chris Vaughan
Accountants
195 Ermin Street
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Wiltshire
SN3 4NA

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for the Year Ended 31 March 2021

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Learning for Life

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity aims to advance the education of people with disabilities, and carers, particularly, but not exclusively, in basic life and work skills.

FINANCIAL REVIEW

Reserves policy

The trustees' medium term aim is to reduce financial liabilities and begin to build up unrestricted reserves at a level sufficient to continue core activities for at least two months, which would also provide for costs incurred in the event of closure, including redundancy costs.

FUTURE PLANS

lloyds Bank Foundation has awarded Learning for Life three year funding of £75000 from April 2018 as a contribution towards advisors and operating costs.

This enables the charity to operate with a three year financial plan to focus on returning to a surplus, providing significant future financial stability and ensure project sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1112304

Principal address

Plaza 21
Sanford Street
Swindon
Wiltshire
SN1 1HE

Trustees

D Reeves
H Cannon
M Parfitt

Independent Examiner

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

Approved by order of the board of trustees on 28 January 2022 and signed on its behalf by:

David Reeves

D Reeves - Trustee

Independent Examiner's Report to the Trustees of
Learning for Life

Independent examiner's report to the trustees of Learning for Life

I report to the charity trustees on my examination of the accounts of Learning for Life (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Christopher Vaughan
Institute of Chartered Accountants in England and Wales
Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

28 January 2022

Learning for Life

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		123,516	-	123,516	29,122
Other trading activities	2	582	-	582	-
Investment income	3	1	-	1	-
Other income		1,849	-	1,849	2,475
Total		<u>125,948</u>	<u>-</u>	<u>125,948</u>	<u>31,597</u>
EXPENDITURE ON					
Charitable activities					
Client services		86,341	767	87,108	32,896
NET INCOME/(EXPENDITURE)		<u>39,607</u>	<u>(767)</u>	<u>38,840</u>	<u>(1,299)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		929	1,534	2,463	3,762
TOTAL FUNDS CARRIED FORWARD		<u><u>40,536</u></u>	<u><u>767</u></u>	<u><u>41,303</u></u>	<u><u>2,463</u></u>

The notes form part of these financial statements

Learning for Life

Balance Sheet

31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	7	6,015	767	6,782	8,610
CURRENT ASSETS					
Cash at bank		34,971	-	34,971	-
CREDITORS					
Amounts falling due within one year	8	(450)	-	(450)	(6,147)
NET CURRENT ASSETS		<u>34,521</u>	<u>-</u>	<u>34,521</u>	<u>(6,147)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,536</u>	<u>767</u>	<u>41,303</u>	<u>2,463</u>
NET ASSETS		<u>40,536</u>	<u>767</u>	<u>41,303</u>	<u>2,463</u>
FUNDS	10				
Unrestricted funds				40,536	929
Restricted funds				<u>767</u>	<u>1,534</u>
TOTAL FUNDS				<u>41,303</u>	<u>2,463</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2022 and were signed on its behalf by:

David Reeves

D Reeves - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost and 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Fundraising events	582	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	1	-
	<u>1</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
	1	1
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	250	28,872	29,122
Other income	<u>2,475</u>	<u>-</u>	<u>2,475</u>
Total	<u>2,725</u>	<u>28,872</u>	<u>31,597</u>
 EXPENDITURE ON			
Charitable activities			
Client services	<u>3,257</u>	<u>29,639</u>	<u>32,896</u>
NET INCOME/(EXPENDITURE)	<u>(532)</u>	<u>(767)</u>	<u>(1,299)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,461</u>	<u>2,301</u>	<u>3,762</u>
TOTAL FUNDS CARRIED FORWARD	<u>929</u>	<u>1,534</u>	<u>2,463</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	29,630
DEPRECIATION	
At 1 April 2020	21,020
Charge for year	1,828
At 31 March 2021	22,848
NET BOOK VALUE	
At 31 March 2021	6,782
At 31 March 2020	8,610

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts (see note 9)	-	105
Other creditors	450	6,042
	<u>450</u>	<u>6,147</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.21 £	31.3.20 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	105
	<u>-</u>	<u>105</u>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	929	39,607	40,536
Restricted funds			
Lloyds Bank	1,534	(767)	767
TOTAL FUNDS	<u>2,463</u>	<u>38,840</u>	<u>41,303</u>

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,948	(86,341)	39,607
Restricted funds			
Lloyds Bank	-	(767)	(767)
TOTAL FUNDS	<u>125,948</u>	<u>(87,108)</u>	<u>38,840</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,461	(532)	929
Restricted funds			
Lloyds Bank	2,301	(767)	1,534
TOTAL FUNDS	<u>3,762</u>	<u>(1,299)</u>	<u>2,463</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,725	(3,257)	(532)
Restricted funds			
Zurich Community Trust	3,872	(3,872)	-
Lloyds Bank	25,000	(25,767)	(767)
	<u>28,872</u>	<u>(29,639)</u>	<u>(767)</u>
TOTAL FUNDS	<u>31,597</u>	<u>(32,896)</u>	<u>(1,299)</u>

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,461	39,075	40,536
Restricted funds			
Lloyds Bank	2,301	(1,534)	767
TOTAL FUNDS	<u>3,762</u>	<u>37,541</u>	<u>41,303</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,673	(89,598)	39,075
Restricted funds			
Zurich Community Trust	3,872	(3,872)	-
Lloyds Bank	25,000	(26,534)	(1,534)
	<u>28,872</u>	<u>(30,406)</u>	<u>(1,534)</u>
TOTAL FUNDS	<u>157,545</u>	<u>(120,004)</u>	<u>37,541</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

12. RESTRICTED FUNDS

The charity's restricted funds are utilised for the following purposes -
Lloyds Bank
Contributions to advisors and operating costs

Learning for Life

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,951	-
Grants	118,565	29,122
	<hr/>	<hr/>
	123,516	29,122
Other trading activities		
Fundraising events	582	-
Investment income		
Deposit account interest	1	-
Other income		
Other income	1,849	2,475
	<hr/>	<hr/>
Total incoming resources	125,948	31,597
EXPENDITURE		
Charitable activities		
Wages	12,488	12,500
Rent	30,951	11,286
Insurance	1,466	859
Postage and stationery	1,228	-
Sundries	4,820	805
Tutor fees	19,373	2,305
Travel and subsistence	4,058	1,015
Training and books	2,771	-
Maintenance and cleaning	-	692
Counselling	6,500	-
IAG fees	2,071	-
	<hr/>	<hr/>
	85,726	29,462
Support costs		
Management		
Insurance	733	430
Professional fees	258	688
	<hr/>	<hr/>
	991	1,118
Finance		
Bank charges	(1,437)	300
Governance costs		
Depreciation of tangible fixed assets	1,828	2,016
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Total resources expended	87,108	32,896
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Net income/(expenditure)	38,840	(1,299)
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This page does not form part of the statutory financial statements