

Company registration number: 06245103

Charity registration number: 1120694

Charnwood 20:20

known as

Love4Life (and previously Twenty Twenty)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Charnwood 20:20
known as Love4Life (and previously Twenty Twenty)

Contents

Reference and Administrative Details	1
Chair's Report	2
Trustees' Report	3 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11
Notes to the Financial Statements	12 to 21

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Reference and Administrative Details

Trustees	Jonathan Kerry, Chair Fiona Cook Ben Ellis Cathy Robinson Mark Vyner Paula Robertson Sima Bodalikar Holly Nock
Secretary	Louise Adams
Senior Management Team	Louise Adams Joanna Burrows Beth Stanton Christian Peat
Charity Registration Number	1120694
Company Registration Number	06245103
Registered Office	Unit 15, 30 Meadow Lane Loughborough LE11 1JY
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Chair's Report

Chair's Introduction to the Annual Report for 2022-2023

In April 2023 we held our second 'Celebration Evening' since the end of Covid restrictions and it was a joyous occasion in which we were able to acknowledge the achievements of the young people who have been involved with Love4Life through testimony, music and dance. It was also a time to pay tribute to our wonderful team of staff and volunteers and to thank our many supporters, partners and funders.

The work we do is living proof that even a small organisation like ours can achieve great things, transforming the lives of those its work touches. We also know that there is much more that we could do and many more young people who would benefit from what we offer, if we had the capacity to respond. The Board is keen for us to grow, but we are also determined to do this in a sustainable way so as not to put our existing work at risk; we are therefore very encouraged by the increasing number of generous individuals and institutions who recognise the value of Love4Life and helping us towards our future ambitions. Our thanks go to you all.

In May 2022 we were shocked and deeply saddened by the death of our CEO, Aimi McCaffery in a tragic road accident. Aimi was a quite exceptional person – energetic, wonderful to know and work with, a great encourager of others. We were hugely touched by the outpouring of sympathy and appreciation from so many, often unexpected quarters, when the terrible news came out. Our staff team responded quite magnificently, supporting one another in their grief and ensuring that the disruption to our work in schools and with the young people was minimal; this in itself was a witness to Aimi's achievement in leading the team. We have always been blessed with wonderful people choosing to work with us and are very fortunate in our new CEO, Louise Adams, who will lead us in our next phase.

After 3 years as Chair of the Board of Trustees, I am very pleased with the progress we have made – from a very fragile situation to relative stability, with sound finances and wonderful outcomes from our work. It is a privilege to serve and I look forward with confidence.

Jonathan Kerry
Chair of the Trustee Board

Charnwood 20:20
known as Love4Life (and previously Twenty Twenty)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Jonathan Kerry, Chair
	Fiona Cook (appointed 14 September 2022)
	Ben Ellis
	Cathy Robinson (appointed 14 September 2022)
	Amy Petterson (resigned 22 May 2023)
	Victoria Hossack (resigned 30 September 2022)
	Mark Vyner
	Paula Robertson
	Sima Bodalika (appointed 22 May 2023)
	Holly Nock (appointed 22 May 2023)
Secretary:	Joanne Heldreich (resigned 22 May 2023)
	Louise Adams (appointed 22 May 2023)

Structure, governance and management

Nature of governing document

The charity Charnwood 20:20 was founded and incorporated as a company limited by guarantee on the 11th May 2007, and its registered number under the Companies Act 1985 is 06245103. It is a registered charity in England and Wales, number 1120694. It now trades as “Love4Life” and previously was “TwentyTwenty”. The charitable company is limited by guarantee without having a share capital and the liability of the members is limited to £1 each. The charitable company is governed by its Articles of Association as amended on 13 April 2022.

Recruitment and appointment of trustees

Prospective trustees fill in an application form, this is assessed by the Chair and CEO. A conversation between the prospective trustee and CEO happens to inform them further about the charity. The Chair and another member of the trustee team meet/interview, they are invited to a board meeting and then decide if they would be recruited to the position.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Trustees' Report

Objectives and activities

Objects and aims

Love4Life is run by a dedicated team committed to making a difference in the lives of young people.

Love4Life began in response to a growing concern for the well-being and self-esteem of girls from an estate in Loughborough. Since then our service has grown to work across more areas of deprivation in Leicester, Leicestershire and Derby, supporting hundreds of vulnerable young people every year.

We specialise in supporting vulnerable girls aged 11-18 to develop their self-esteem and form positive and empowering relationships by delivering Love4Life groups, one-to-ones and workshops in secondary schools and in the community.

Love4Life delivers targeted relationship and sex education to support young people facing difficulties in these areas. We provide honest and age-appropriate resources to help them understand their sexual health, how to stay safe and the potential risk of sexual exploitation.

All of our work embeds positive self-worth, body image and the handling of emotions in order to help a young person become more resilient. Our belief is that once young people feel good about themselves are more likely to make positive choices in their health and relationships.

Our aims, objectives and consequent activities are all designed and delivered with regard to the Charity Commission guidelines on public benefit. Our work directly benefits the young people, none of whom pay for any of our services. As they make progress in themselves, the benefit to them extends to their families and communities and the agencies that may have referred them to us.

The Charity's objects are:

- a) to provide for the public benefit, community projects promoting education, training, the relief of unemployment, good health and recreational and other leisure-time occupation in the interests of social welfare for persons who have need by reason of their youth, poverty or social and economic circumstances with the object of improving their conditions of life in Charnwood, Loughborough and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit; and
- b) to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

Objectives, strategies and activities

We provide support to young people aged 11-18. We hold:

One-to-ones - young people who are in need of specific, targeted support receive 12 weeks of hourly sessions with a dedicated youth worker. These sessions take place either in school or in a safe space in the community.

Love4Life Groups –small weekly groups with a maximum of 12 young people. A safe social space where they feel supported alongside a group of young people with similar experiences. Our Love4Life groups offer fun, creative activities and group discussion as a means to explore important topics.

Public benefit

These activities benefit young people aged 11-18 who are disadvantaged or vulnerable within society. The young people we work with are more likely to stay in education, have better physical and mental health and engage in healthier relationships.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Trustees' Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Love4Life's core support services consist of one-to-one mentoring sessions and Love4Life groups, which can be held in schools or in the community. We are a fully referral-based service, accepting referrals from parents, schools, professionals and young people aged 16+. This allows us to focus our support on the girls who need us most, particularly those disengaged from school or coming from disrupted home backgrounds.

In 22-23, we have continued to experience high demand for our work across Loughborough, Leicester and Derby following the impact of the Covid-19 pandemic. We have seen higher incidence of complex needs amongst young people accessing our services, in particular growing mental health concerns, and schools have told us that their pastoral support is increasingly stretched.

Our delivery expanded throughout the 22/23 period, and we undertook 15 Love4Life groups throughout our delivery area of Loughborough, Leicester and Derby City. In total we supported 203 young people through our groups and 161 through our 1-2-1 interventions. We have expanded our delivery from Loughborough into North West Leicestershire and will be growing this further during 2023/24.

Just as Love4Life was hitting its stride we were struck by tragedy when CEO Aimi McCaffrey was lost in a tragic accident in May 2022. Our Programme manager, Bethan Stanyon, supported by Chair Jonathan Kerry, acted as CEO until our new leader, Louise Adams was recruited. During this period we had to adjust many of our plans, but we are proud that all young people remained supported throughout this difficult time.

371 young people have completed their support this year, and 95% of them made progress in at least one of the areas we target. 82% reported increases in Self-esteem, 88% increased their confidence, and 78% increased their relationships scores. 65% of young people made progress in all three areas.

During 2022 we held the first boys group in a school in Derby. Boys were referred by the school for the 12 week group run by our Derby youth workers. The sessions, covered topics of Identity, Sexual Harassment, Personal Hygiene, Healthy Friendships and Body Image, the sessions were well received by the boys and school. We are hoping to carry out further trials of working with boys in other areas during 23/24.

Our Youth Action Board was established and has held 4 meetings during the year. They have assisted in planning the next Celebration event, due to be held April 2023, and created The Youth Awards for staff. As they become more established and confident they will require less staff input and gain autonomy.

Finally, we have fully rebranded/relaunched as Love4Life removing TwentyTwenty as our trading name. Many people remembered the work of TwentyTwenty, and found it confusing that we no longer worked with NEET (Not in Education, Employment or Training) young people. Our staff and young people we support now wholly identify as Love4Life. This has meant new website, emails and social media handles. While keeping our supporter base informed of the changes.

We would like to say a big thank you to our supporters and funders, who continue to believe in the work we do and futures of the young people we support.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Trustees' Report

Financial review

With the loss of Aimi McCaffery we reduced the budget during the year. We were aware that her loss would impact our ability to fundraise during the year and a new CEO would take time before being at capacity. We are happy to be able to report a small deficit at the end of this financial year.

Policy on reserves

Our policy is to have between 3-6 months of reserves. In an unstable financial climate with the cost of living crisis we believe this is essential so we can ensure services continue. This level of reserves helps to ensure continuity as we diversify our income streams.

Principal risks and uncertainties

Reliance on trusts and grant funding

We are heavily reliant on trusts and grant funding. Many of these are oversubscribed in the current climate. We are diversifying our income, we are expanding our income from Corporate Partnerships, and community fundraising. Our paid for RSE work has been growing and we are looking at how we ensure this remains a good source of income as a basis to our charitable work.

Plans for future periods

Activities planned to achieve aims

Our plans for the future continue to grow, as we have recruited a new youth worker to expand the Loughborough team to become the Leicestershire team. This person will continue to grow our service into NW Leicestershire, and start a new Love4Life group within the Coalville area. A new fundraiser has been recruited to focus on community fundraising and gain extra capacity to achieve funding for the growing service and to help to ensure our name is known in the local communities we serve.

We will be increasing the number of young people we are supporting by extending groups and the number of 1-2-1's.

The Youth Action Board will continue to meet during school holiday time, and we are recruiting new young people to this to ensure each area is represented. We would like to increase the impact of the Youth Board on our service as they have now settled into their roles. Increasing their involvement on recruitment, content of services and Celebration Event and how this is to be run.

Statement of Responsibilities

The trustees (who are also the directors of Charnwood 20:20 for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Trustees' Report

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 6 November 2023 and signed on its behalf by:



Jonathan Kerry
Trustee

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Independent Examiner's Report to the trustees of Charnwood 20:20 ('the Company')

Independent examiner's report to the trustees of Charnwood 20:20 ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

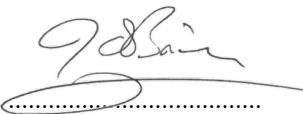
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 09/11/2023

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	120,300	-	120,300	74,184
Charitable activities	4	31,301	148,456	179,757	215,997
Total income		151,601	148,456	300,057	290,181
Expenditure on:					
Charitable activities	5	(49,195)	(265,977)	(315,172)	(284,139)
Total expenditure		(49,195)	(265,977)	(315,172)	(284,139)
Net income/(expenditure)		102,406	(117,521)	(15,115)	6,042
Transfers between funds		(117,521)	117,521	-	-
Net movement in funds		(15,115)	-	(15,115)	6,042
Reconciliation of funds					
Total funds brought forward		166,880	-	166,880	160,838
Total funds carried forward	17	151,765	-	151,765	166,880

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 17.

The notes on pages 12 to 21 form an integral part of these financial statements.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	74,184	-	74,184
Charitable activities	4	13,475	202,522	215,997
Total income		87,659	202,522	290,181
Expenditure on:				
Charitable activities	5	(55,977)	(228,162)	(284,139)
Total expenditure		(55,977)	(228,162)	(284,139)
Net income/(expenditure)		31,682	(25,640)	6,042
Transfers between funds		(25,640)	25,640	-
Net movement in funds		6,042	-	6,042
Reconciliation of funds				
Total funds brought forward		160,838	-	160,838
Total funds carried forward	17	166,880	-	166,880

The notes on pages 12 to 21 form an integral part of these financial statements.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

(Registration number: 06245103)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	4,152	6,444
Current assets			
Debtors	10	13,710	5,930
Cash at bank and in hand	11	<u>200,224</u>	<u>206,559</u>
		213,934	212,489
Creditors: Amounts falling due within one year	12	<u>(66,321)</u>	<u>(52,053)</u>
Net current assets		<u>147,613</u>	<u>160,436</u>
Net assets		<u>151,765</u>	<u>166,880</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>151,765</u>	<u>166,880</u>
Total funds	17	<u>151,765</u>	<u>166,880</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 6 November 2023 and signed on their behalf by:



Jonathan Kerry
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Charnwood 20:20 meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 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.

Tangible fixed assets

Individual fixed assets costing £600.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% on a reducing balance basis
Computer equipment	33.33% on a straight line basis
Ten computers were transferred in from Lifeskills that have been fully funded by a grant that has also been transferred. The assets have been capitalised, and the grant will be released to the SOFA each year over the useful economic life of the machines.	

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. 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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

2 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
National Lottery Community Fund	-	51,493	51,493
Trusthouse Charitable Foundation	-	26,150	26,150
Swire Charitable Trust	-	17,500	17,500
Brush Foundation	-	15,313	15,313
BBC Children in Need	-	10,500	10,500
Cheverton	-	10,000	10,000
Leicestershire County Council	-	7,500	7,500
St James' Place Charitable Foundation	-	7,500	7,500
Pilgrim Trust	-	2,500	2,500
Garfield Weston	25,000	-	25,000
Intelligent Energy Trust	10,000	-	10,000
Leicestershire Police	10,000	-	10,000
Western Power	9,972	-	9,972
Charnwood Borough Council	5,870	-	5,870
Carlton Hayes Mental Health Charity	5,000	-	5,000
Hays Travel Foundation	5,000	-	5,000
The Anchor Foundation	4,000	-	4,000
The Yusef Foundation	3,000	-	3,000
Mountsorrel Relief	3,000	-	3,000
The Evan Cornish Foundation	2,500	-	2,500
Prince of Wales Charity	2,500	-	2,500
Corporate donations	15,025	-	15,025
Other grants and donations <£2,500	19,433	-	19,433
	<u>120,300</u>	<u>148,456</u>	<u>268,756</u>

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	15,025	15,025	13,500
Donations from individuals	6,161	6,161	11,762
Grants, including capital grants;			
Grants from other charities	99,114	99,114	48,922
	<u>120,300</u>	<u>120,300</u>	<u>74,184</u>

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Grants & donations	-	148,456	148,456	202,522
Fundraising & events	26,125	-	26,125	8,624
Other income	5,176	-	5,176	4,851
	<u>31,301</u>	<u>148,456</u>	<u>179,757</u>	<u>215,997</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £ (As restated)
Staff costs	27,972	215,490	243,462	212,268
Rent & room hire	4,976	2,599	7,575	7,001
IT & communication costs	8,206	60	8,266	7,916
General administration expenses	3,185	255	3,440	3,206
Professional fees & insurance	10,694	-	10,694	15,611
Depreciation	3,105	-	3,105	2,386
Sundry expenses	306	-	306	2,705
Other costs	25,614	12,710	38,324	33,046
Internal recharges	(34,863)	34,863	-	-
	<u>49,195</u>	<u>265,977</u>	<u>315,172</u>	<u>284,139</u>

6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>3,105</u>	<u>2,386</u>

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	225,917	197,442
Social security costs	12,951	10,826
Pension costs	4,594	4,000
	<u>243,462</u>	<u>212,268</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023	2022
	No	No
Average number of employees	<u>13</u>	<u>8</u>

10 (2022 - 8) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,594 (2022 - £4,000).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £57,069 (2022 - £45,356).

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2023 £	2022 £
Independent examination	1,200	1,250
	<u>1,200</u>	<u>1,250</u>

9 Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 April 2022	1,312	8,681	9,993
Additions	<u>813</u>	<u>-</u>	<u>813</u>
At 31 March 2023	<u>2,125</u>	<u>8,681</u>	<u>10,806</u>
Depreciation			
At 1 April 2022	896	2,653	3,549
Charge for the year	<u>254</u>	<u>2,851</u>	<u>3,105</u>
At 31 March 2023	<u>1,150</u>	<u>5,504</u>	<u>6,654</u>
Net book value			
At 31 March 2023	<u>975</u>	<u>3,177</u>	<u>4,152</u>
At 31 March 2022	<u>416</u>	<u>6,028</u>	<u>6,444</u>

10 Debtors

	2023 £	2022 £
Trade debtors	9,984	3,663
Prepayments & accrued income	<u>3,726</u>	<u>2,267</u>
	<u>13,710</u>	<u>5,930</u>

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Cash at bank and in hand

	2023 £	2022 £
Cash on hand	101	101
Cash at bank	200,123	206,458
	<u>200,224</u>	<u>206,559</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,332	7,064
Accruals	4,970	2,432
Deferred income	54,019	42,557
	<u>66,321</u>	<u>52,053</u>

13 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	<u>3,916</u>	<u>1,179</u>
Other		
Within one year	669	731
Between one and five years	<u>836</u>	<u>-</u>
	<u>1,505</u>	<u>731</u>

14 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General fund	166,880	151,601	(49,195)	(117,521)	151,765
Restricted funds					
Restricted reserve	-	148,456	(265,977)	117,521	-
Total funds	<u>166,880</u>	<u>300,057</u>	<u>(315,172)</u>	<u>-</u>	<u>151,765</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General fund	160,838	87,659	(55,977)	(25,640)	166,880
Restricted					
Restricted reserve	-	202,522	(228,162)	25,640	-
Total funds	<u>160,838</u>	<u>290,181</u>	<u>(284,139)</u>	<u>-</u>	<u>166,880</u>

The specific purposes for which the funds are to be applied are as follows:

The general reserve represents the free funds of the charity which are not designated for particular purposes.

The restricted reserve represents funds given for an intended purpose to support any specified area of work of Love4Life. Transfers relate to unrestricted funds used to cover the overspend on restricted funds.

Funds received are expended for their intended purpose, in most cases within the same financial year.

Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Analysis of net assets between funds

	Unrestricted		2023
	General £	Restricted £	Total funds £
Tangible fixed assets	4,152	-	4,152
Current assets	159,915	54,019	213,934
Current liabilities	(12,302)	(54,019)	(66,321)
Total net assets	<u>151,765</u>	<u>-</u>	<u>151,765</u>
	Unrestricted		2022
	General £	Restricted £	Total funds £
Tangible fixed assets	6,444	-	6,444
Current assets	169,932	42,557	212,489
Current liabilities	(9,496)	(42,557)	(52,053)
Total net assets	<u>166,880</u>	<u>-</u>	<u>166,880</u>

19 Related party transactions

There were no related party transactions in the year.