

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 2024

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

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

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## **Charnwood 20:20**

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### **Reference and Administrative Details**

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

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**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 2024.

**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
	Ben Ellis
	Cathy Robinson
	Amy Petterson (resigned 22 May 2023)
	Mark Vyner (resigned 22 January 2024)
	Paula Robertson
	Sima Bodalika (appointed 22 May 2023)
	Holly Nock (appointed 22 May 2023)
	Sandra Wiggins (appointed 6 November 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.

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#### **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.

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#### **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 23-24, we have continued to experience high demand for our work across Leicestershire, Leicester and Derby as the skills of our staff have enabled our reach and support to expand, and our reputation to grow stronger. We continue to see higher incidence of complex needs amongst young people accessing our services, in particular growing mental health concerns, with statutory support being stretched and waiting lists growing longer, often into years. Schools have also told us that their pastoral support is increasingly stretched.

Our delivery expanded throughout the 23-24 period, and we undertook 16 Love4Life groups throughout our delivery area of Leicestershire, Leicester and Derby. We had new groups starting in Derby and Leicester and expanded into Coalville. Other groups have moved venues to ensure best coverage, and others have closed as we ensure the areas supported are those communities in the most need. As our groups are purposefully small, we have worked hard to ensure groups are well attended. In total we supported 264 young people through our groups and 230 through our 1-2-1 interventions. We have also increased our team size, employing 2 new full-time youth workers, giving us the capacity to work with more young people.

494 young people have been supported this year, and 96% of them made progress in at least one of the areas we target. 88% reported increases in self-esteem, 88% increased their confidence, and 84% increased their understanding of healthy relationships. 75% of young people made progress in all three areas.



Our Relationship and Sex Education (RSE) work has increased, and this is proving to be a valuable resource to help expand the name of Love4Life and also as a way of diversifying our income, assisting us to create a broader fundraising strategy. RSE helps us to increase the confidence of more young people, ensuring they have high quality, accessible information that will build their understanding of healthy relationships and empower them to make positive decisions about themselves.

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### **Trustees' Report**



Our holiday events programme has grown, and we have started to be able to track the engagement of participants in these events. The holiday activities give girls another chance to engage with others, and practice the skills they have been learning in groups and 1-2-1's. This year we provided 13 opportunities for young people to meet up, make friends and experience positive self-esteem building activities during a time where many young people can feel isolated and left out.



After having to scale back our fundraising last year, we have been successful in our activities this year. At the beginning of the financial year, we created a new Community Fundraiser role. This has enabled us to expand our community engagement in fundraising and have started to run our own events as a source of income. We decided to diversify our fundraising strategy through a Major Donors programme, which has proven to be successful, securing 3 major donors this year. All major donors have agreed to support Love4Life with multi-year funding, helping to relieve some of the pressures that grant and trust fundraising is experiencing across the charity sector. We were also successful in securing multi-year funding from Henry Smith Charity.

Our Youth Action Board is gaining confidence. They have assisted with interviews, planning our Celebration event and were asked for their input by Leicester City Football Club in rewriting their Equality Diversity and Inclusion plan. They have taken part in fundraising events, both fundraising and talking about their personal journeys with Love4Life. They have recently chosen their own chair and are looking to set an agenda of work.

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The annual celebration event was a big success this year with girls from all our delivery areas attending. We had 250 young people, parents/carers, referrers and supporters in attendance. The night was filled with love, joy and laughter as young people took to the stage to recite their own poetry, tell others about their journey, and dancing to demonstrate how confident they have become.



#### **Financial review**

In 23-24 Love4Life raised £422,778, exceeding our fundraising budget of £417,232 and ended the year with a surplus of £17,991, which more than covered the £15,115 deficit in the prior year.

The charity continues to diversify its income streams to ensure that the further expansion of Love4Life builds on a stable financial foundation.

The charity finished the year with reserves of £169,756, in line with our policy to hold 3-6 months operating costs in reserve. We believe holding reserves to be an essential safeguard in an ever more uncertain funding environment, and during a time of organisational growth, where we have also managed our cash position carefully to ensure financial resilience.

We would particularly like to say huge thank you to our many funders, who continue to believe and invest in us in order to see fantastic results for young people.

#### ***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.



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### **Trustees' Report**

#### ***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**

##### ***Aims and key objectives for future periods***

Our plans for the future continue to grow in a secure fashion, ensuring we can underpin our work with funding as we go. We brought forward our plans to employ a new youth worker in Derby, replacing the need for a sessional worker. This is proving to be vital in ensuring we can provide increasing capacity for 1-2-1's. We will be increasing the number of groups to 17, targeting growth in Leicester City.

We will be increasing our data, monitoring and impact measurement and are going to create a way of capturing the future outcomes of our young people. Helping us to reflect the ongoing impact of Love4Life for young people.

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 have developed a robust fundraising plan and are looking forward to increasing our engagement with the communities that we serve through an extensive calendar of activities. We are looking to develop our offer to local companies to unlock further fundraising opportunities and awareness within the areas we work, whilst underpinning and securing our future work.

#### **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.

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

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### **Trustees' Report**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

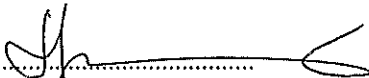
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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 4 September 2024 and signed on its behalf by:

  
.....  
Jonathan Kerry  
Trustee

## **Charnwood 20:20**

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### **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 2024.

#### **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.

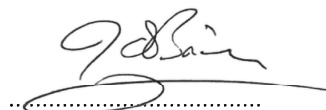
#### **Independent examiner's statement**

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: 06/09/2024

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### Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	154,362	-	154,362	120,300
Charitable activities	4	30,754	237,662	268,416	179,757
Total income		185,116	237,662	422,778	300,057
<b>Expenditure on:</b>					
Charitable activities	5	(95,072)	(309,715)	(404,787)	(315,172)
Total expenditure		(95,072)	(309,715)	(404,787)	(315,172)
Net income/(expenditure)		90,044	(72,053)	17,991	(15,115)
Transfers between funds		(72,053)	72,053	-	-
Net movement in funds		17,991	-	17,991	(15,115)
<b>Reconciliation of funds</b>					
Total funds brought forward		151,765	-	151,765	166,880
Total funds carried forward	17	169,756	-	169,756	151,765

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.

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The notes on pages 13 to 22 form an integral part of these financial statements.

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### Statement of Financial Activities for the Year Ended 31 March 2024 (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 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	120,300	-	120,300
Charitable activities	4	31,301	148,456	179,757
Total income		151,601	148,456	300,057
<b>Expenditure on:</b>				
Charitable activities	5	(49,195)	(265,977)	(315,172)
Total expenditure		(49,195)	(265,977)	(315,172)
Net income/(expenditure)		102,406	(117,521)	(15,115)
Transfers between funds		(117,521)	117,521	-
Net movement in funds		(15,115)	-	(15,115)
<b>Reconciliation of funds</b>				
Total funds brought forward		166,880	-	166,880
Total funds carried forward	17	151,765	-	151,765

The notes on pages 13 to 22 form an integral part of these financial statements.

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(Registration number: 06245103)  
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	1,749	4,152
<b>Current assets</b>			
Debtors	10	8,090	13,710
Cash at bank and in hand	11	254,003	200,224
		262,093	213,934
<b>Creditors: Amounts falling due within one year</b>	12	(94,086)	(66,321)
<b>Net current assets</b>		168,007	147,613
<b>Net assets</b>		169,756	151,765
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		169,756	151,765
<b>Total funds</b>	17	169,756	151,765


For the financial year ending 31 March 2024 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 10 to 22 were approved by the trustees, and authorised for issue on 4 September 2024 and signed on their behalf by:

  
Jonathan Kerry  
Trustee

The notes on pages 13 to 22 form an integral part of these financial statements.

## **Charnwood 20:20**

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## **Notes to the Financial Statements for the Year Ended 31 March 2024**

### **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**

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the 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.

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### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### ***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.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% on a reducing balance basis
Computer equipment	33.33% on a straight line basis



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#### **Notes to the Financial Statements for the Year Ended 31 March 2024**

##### **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

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### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 2 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
National Lottery Community Fund	-	56,845	56,845
Henry Smith Charity	-	38,900	38,900
Trusthouse Charitable Foundation	-	26,150	26,150
Garfield Weston	-	22,500	22,500
Cheverton	-	20,000	20,000
Celia MacKay Charitable Trust	-	14,583	14,583
Richard MacKay Charitable Trust	-	12,500	12,500
Swire Charitable Trust	-	11,250	11,250
BBC Children in Need	-	10,000	10,000
Masonic Charitable Trust	-	8,000	8,000
People Zones	-	5,934	5,934
Mountsorrel Relief	-	5,000	5,000
St James' Place Charitable Foundation	-	2,500	2,500
Katey Jorgensen	62,500	-	62,500
Brush Foundation	10,938	-	10,938
The Benefact Trust	6,500	-	6,500
The Access Foundation	5,000	-	5,000
The Edith Murphy Fund	5,000	-	5,000
Carlton Hayes Mental Health Charity	4,000	-	4,000
The Souter Foundation	4,000	-	4,000
Oakland Foundation	3,452	-	3,452
Scott Bader Grant	3,072	-	3,072
Brian Murtagh Charity	2,500	-	2,500
Corporate donations	22,743	-	22,743
Other grants and donations <£2,500	24,657	3,500	28,157
	<u>154,362</u>	<u>237,662</u>	<u>392,024</u>

## Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	22,743	22,743	15,025
Donations from individuals	6,100	6,100	6,161
Grants, including capital grants;			
Grants from other charities	125,519	125,519	99,114
	<u>154,362</u>	<u>154,362</u>	<u>120,300</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	-	237,662	237,662	148,456
Fundraising & events	22,344	-	22,344	26,125
Other income	8,410	-	8,410	5,176
	<u>30,754</u>	<u>237,662</u>	<u>268,416</u>	<u>179,757</u>

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Staff costs	71,625	254,739	326,364	243,462
Travel & subsistence	-	10,404	10,404	6,146
Staff training	-	9,212	9,212	5,529
Rent & room hire	5,198	2,927	8,125	7,575
IT & communication costs	2,949	9,984	12,933	8,266
General administration expenses	2,145	-	2,145	3,440
Professional fees & insurance	5,097	-	5,097	10,694
Depreciation	2,811	-	2,811	3,105
Sundry expenses	-	-	-	306
Other costs	5,247	22,449	27,696	26,649
	<u>95,072</u>	<u>309,715</u>	<u>404,787</u>	<u>315,172</u>

## **Charnwood 20:20**

**known as Love4Life (and previously Twenty Twenty)**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **6 Net incoming/outgoing resources**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of fixed assets	<u>2,811</u>	<u>3,105</u>

#### **7 Staff costs**

The aggregate payroll costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	299,813	225,917
Social security costs	19,992	12,951
Pension costs	<u>6,559</u>	<u>4,594</u>
	<u>326,364</u>	<u>243,462</u>

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

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Average number of employees	<u>16</u>	<u>13</u>

13 (2023 - 10) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £6,559 (2023 - £4,594).

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 £46,163 (2023 - £57,069).

## Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 8 Fees payable to independent examiner

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

	2024 £	2023 £
Independent examination	1,325	1,200
	<u>1,325</u>	<u>1,200</u>

#### 9 Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2023	2,125	8,681	10,806
Additions	<u>-</u>	<u>408</u>	<u>408</u>
At 31 March 2024	<u>2,125</u>	<u>9,089</u>	<u>11,214</u>
<b>Depreciation</b>			
At 1 April 2023	1,150	5,504	6,654
Charge for the year	<u>244</u>	<u>2,567</u>	<u>2,811</u>
At 31 March 2024	<u>1,394</u>	<u>8,071</u>	<u>9,465</u>
<b>Net book value</b>			
At 31 March 2024	<u>731</u>	<u>1,018</u>	<u>1,749</u>
At 31 March 2023	<u>975</u>	<u>3,177</u>	<u>4,152</u>

#### 10 Debtors

	2024 £	2023 £
Trade debtors	3,430	9,984
Prepayments & accrued income	<u>4,660</u>	<u>3,726</u>
	<u>8,090</u>	<u>13,710</u>

## Charnwood 20:20

known as Love4Life (and previously Twenty Twenty)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 11 Cash at bank and in hand

	2024 £	2023 £
Cash on hand	-	101
Cash at bank	254,003	200,123
	<u>254,003</u>	<u>200,224</u>

#### 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,135	2,745
Other taxation and social security	5,323	4,587
Accruals	5,518	4,970
Deferred income	82,110	54,019
	<u>94,086</u>	<u>66,321</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:

	2024 £	2023 £
<b>Land and buildings</b>		
Within one year	<u>4,112</u>	<u>3,916</u>
<b>Other</b>		
Within one year	669	669
Between one and five years	<u>167</u>	<u>836</u>
	<u>836</u>	<u>1,505</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 2024

#### 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 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	151,765	185,116	(95,072)	(72,053)	169,756
<b>Restricted funds</b>					
Restricted reserve	-	237,662	(309,715)	72,053	-
<b>Total funds</b>	<u>151,765</u>	<u>422,778</u>	<u>(404,787)</u>	<u>-</u>	<u>169,756</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	166,880	151,601	(49,195)	(117,521)	151,765
<b>Restricted</b>					
Restricted reserve	-	148,456	(265,977)	117,521	-
<b>Total funds</b>	<u>166,880</u>	<u>300,057</u>	<u>(315,172)</u>	<u>-</u>	<u>151,765</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 2024

#### 18 Analysis of net assets between funds

	Unrestricted		2024
	General £	Restricted £	Total funds £
Tangible fixed assets	1,749	-	1,749
Current assets	179,983	82,110	262,093
Current liabilities	(11,976)	(82,110)	(94,086)
Total net assets	<u>169,756</u>	<u>-</u>	<u>169,756</u>
	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>

#### 19 Related party transactions

There were no related party transactions in the year.