

LIVE TO LOVE SOCIETY (UK)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

LIVE TO LOVE SOCIETY (UK)
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FOR THE YEAR ENDED 31 MARCH 2023

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LIVE TO LOVE SOCIETY (UK)

CHARITY INFORMATION

Registered Charity Number : 1138534

Company Registration Number : 7309825

Trustees : D Cook
A Smith

Registered Office : 114 Harvist Road
London NW6 6HJ

Charity Advisors : Goldwins
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

LIVE TO LOVE SOCIETY (UK)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and accounts for the year to 31 March 2023.

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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

CHARITABLE OBJECTIVES

The main objectives of the charity are to:

a) relieve poverty, sickness and need around the world by the provision of humanitarian relief and aid, medical supplies and other items and services and the provision and/or improvement of medical and care facilities (including, but not limited to, clinics, hospitals, old age homes and hospices) to or for people who are in need by reason of natural disaster, conflict or otherwise;

(b) promote sustainable development for the benefit of the public and in particular to promote the conservation, protection, improvement and rehabilitation of the environment and the responsible management and use of water, energy and other natural resources (and for these purposes "sustainable development" means development that meets the needs of the present without compromising the ability of future generations to meet their own needs);

(c) advance education in disadvantaged countries and within disadvantaged communities by providing funds and resources to build and/or maintain schools, to train teachers and to enable such schools to offer scholarships; and

(d) promote, for the benefit of the public, urban and rural regeneration in areas of social and economic deprivation around the world, in particular (but not exclusively) by the preservation of buildings or sites of historic or architectural importance, the preservation of the local community's cultural heritage and the protection or conservation of the environment.

TRUSTEES

The trustees who served in the period were as follows:-

D Cook (director for the purposes of company law)

A Smith (director for the purposes of company law)

LIVE TO LOVE SOCIETY (UK)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023 (Continued)

TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those accounts, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVIEW OF ACTIVITIES

Education International:

We continued to run the child sponsorship scheme for both the residential and day students of Druk White Lotus School in Ladakh, India. The scheme offers support to children whose parents lack the financial means to provide their children with a good education. During the 2022-2023 Live to Love UK gave £3,619 in support of their education.

Druk White Lotus School also has a branch school in Khachey, a remote area approximately 150 km west of the main school in Shey. This year we sent a total of £1,466 to help sponsor the cost of one teacher. The school provides education for more than 44 girls and boys.

Humanitarian and Medical:

Caspian Horse Assisted Therapy is an organization that provides help to young people with learning difficulties and/or mental health issues through equine therapy. Live To Love sent £107.50 in support of this work.

Animal Welfare

The Animal Care and Rescue Centre in Ladakh, established by Live to Love International helps a wide range of animals in need and the ever-growing problem of feral dogs. The centre offers medical assistance to injured animals and a sterilisation programme for dogs. In 2022- 23, Live to Love Society UK sent £500 to assist this cause.

LIVE TO LOVE SOCIETY (UK)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023 (Continued)

Heritage

In the spirit of preserving heritage and honouring indigenous cultures, Live to Love Society UK sent £100,000 to Pel Drukpa Tcheutsok, European headquarters of the Drukpa lineage of Tibetan Buddhism, to support the construction of a museum and visitors' center aimed at promoting Himalayan culture through the preservation of Buddhist scripts, artifacts etc., and making these accessible to people of interest.

Reserves Policy

The Live to Love's reserves policy is to create sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

PUBLIC BENEFIT

The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed earlier in this report.

The Directors' Report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on and signed on its behalf by:

.....
DIANA COOK (TRUSTEE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIVE TO LOVE SOCIETY (UK) FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of Live to Love Society (UK) 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

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:

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.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

LIVE TO LOVE SOCIETY (UK)

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

<u>Note</u>	<u>Unrestricted Funds 2023</u>	<u>Unrestricted Funds 2022</u>
	<u>£</u>	<u>£</u>
<u>Income from:</u>		
Donations	106,402	6,985
Bank Refund	-	1
<u>Total income</u>	<u>£106,402</u> =====	<u>£6,986</u> =====
<u>Expenditure on:</u>		
2. Charitable activities	106,531	11,390
<u>Total expenditure</u>	<u>£ 106,531</u> =====	<u>£ 11,390</u> =====
<u>Net income/(expenditure) for the year</u>	(129)	(4,404)
Funds brought forward	17,456	21,860
<u>Funds carried forward</u>	<u>£ 17,327</u> =====	<u>£ 17,456</u> =====

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

LIVE TO LOVE SOCIETY (UK)

BALANCE SHEET AS AT 31 MARCH 2023

<u>Note</u>	<u>2023</u>		<u>2022</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<u>CURRENT ASSETS</u>			
3	Debtors	531	557	
	Cash at bank	16,796	16,899	
		<u>17,327</u>	<u>17,456</u>	
	<u>CREDITORS</u>			
	Amounts falling due within one year	-	-	
		<u> </u>	<u> </u>	
	<u>NET CURRENT ASSETS</u>	17,327	17,456	
	<u>NET ASSETS</u>	<u>17,327</u>	<u>17,456</u>	
		=====	=====	
	<u>FUNDS</u>	17,327	17,456	
		=====	=====	

For the financial year ended 31 March 2023, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on and signed on its behalf by

..... **Trustee**
DIANA COOK

The notes on the attached pages form part of these financial statements.

Company Registration Number : 7309825

LIVE TO LOVE SOCIETY (UK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies

a) Basis of preparation

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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity’s work or for specific projects being undertaken by the charity.

LIVE TO LOVE SOCIETY (UK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LIVE TO LOVE SOCIETY (UK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
2. Charitable activities		
Grants to Institutions for education and poverty	105,692	10,625
Miscellaneous	48	48
Bank charges	181	152
Independent examination fee	610	530
	<u>106,531</u>	<u>11,390</u>
	=====	=====
	<u>2023</u> £	<u>2022</u> £
3. Debtors		
Other debtors	531	557
	<u>531</u>	<u>557</u>
	=====	=====
4. Emoluments of the trustees		
Trustees did not receive a remuneration during the year (2022: Nil).		
There were no employees in the year (2022: none). There were no employee benefits payments to key management personnel in the year (2022: Nil).		
5. Related party transactions		
There are no related party transactions to disclose for 2023 (2022: Nil).		